

COCA-COLA İÇECEK  
2023 INTEGRATED ANNUAL REPORT

#TakeACloserLook

**TAKE A  
CLOSER  
LOOK**



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# #TakeACloserLook

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Please [click here](#) to view our previous Sustainability and Integrated Annual Reports.

#TakeACloserLook



# CCI AT A GLANCE

**+25**  
Brands

**~1,2** million  
Sales Points

**+10** thousand  
Employees

# About Our Report

As Coca-Cola İçecek (CCI), with our previously published annual and sustainability reports, we have been addressing the current results of our activities in the context of our future plans, targets, and our approach to sustainability. In this reporting period, we present our integrated annual report to our stakeholders, a holistic assessment of our financial and non-financial performance, as well as our strategies for the future.

In this report, we have shared our investments, targets, practices, and performance results for the period between the 1st of January to 31st of December 2023 in 10\* of the 11 countries\*\* (Türkiye, Jordan, Kyrgyzstan, Syria, Tajikistan, Azerbaijan, Turkmenistan, Kazakhstan, Pakistan, Iraq, Uzbekistan) where we operate in.

The scope of this report covers 100% of CCI's total production volume.

\*CCI currently has no ongoing operations in Syria and has not sold any beverages in Syria since 2017.

\*\*In 2024, with the inclusion of Bangladesh in CCI's operating geography, the number of countries in which we operate has reached 12.

## Reporting Standards

This report has been produced in full respect of the GRI (Global Reporting Initiative) Standards and the International Integrated Reporting Framework published by the International Financial Reporting Standards (IFRS) Foundation. As recommended in the Integrated Reporting Framework, links have been established between material issues, corporate strategy and 2023 performance.

The report also reflects our progress statements on the United Nations Global Compact (COP) Communication on Progress, and the United Nations (UN) Women's Empowerment Principles (WEPs), and the Capital Markets Board's (CMB) Sustainability Principles Compliance Framework. Our report's content development process has been guided by the AA1000 Assurance Standard principles for materiality, inclusivity and responsiveness, and the International Financial Reporting Standards (IFRS) for financial disclosures. We measure and report our social, environmental and ethical performance using internationally recognized principles and leadership frameworks such as the Greenhouse Gas Protocol developed by Carbon Disclosure Project (CDP), the International Labour Organisation (ILO), the United Nations Convention Against Corruption (UNCAC) and the World Resources Institute (WRI).

The consolidated financial statements as at and for the year ended on December 31, 2023 have been prepared in accordance with TAS 29 "Financial Reporting in Hyperinflationary Economies Standard" and the "Guidelines on Financial Reporting in Hyperinflationary Economies" in line with the announcement made by POA on November 23, 2023.

## Assurance

As with our sustainability reports published since 2009, the selected data in this report was once again audited independently.

2023 Scope 1, 2 and 3 greenhouse gas emissions (GHG) of CCI operations are audited and verified by a third-party organization in accordance with ISO (International Organization for Standardization) 14064-1:2018.

The independent financial audit was performed in accordance with the Independent Auditing Standards issued by the CMB and Standards on Auditing issued by the Public Oversight Accounting and Auditing Standards Authority (POA) as part of the Turkish Auditing Standards. In accordance with Articles 514 and 516 of the Turkish Commercial Code No. 6102 (TCC), and the Communique of CMB No. II-14. 1 numbered "Communique on Principles Regarding Financial Reporting in

Capital Markets" (Communique) of the CMB, the CCI Group Management is responsible for preparing the integrated annual report within the first three months following the balance sheet date and its submission to the General Assembly, thus, preparing the report in a form that accurately, thoroughly, directly, truthfully and honestly reflects the activities for that year and its consolidated financial position as a whole. Other responsibilities relating to ethics under the Code of Ethics and the legislation have also been fulfilled by the independent audit firm with whom we work. Pursuant to the provisions of the Turkish Commercial Code and the Communique, the Independent Audit issued an opinion on whether the consolidated financial information included in the integrated annual report and the analyses made by the Board of Directors are consistent with the audited consolidated financial statements of the Group and the information obtained during the independent audit and whether they reflect the truth, and prepared the integrated annual report comprising these opinions.

In this report, the consolidated financial position is assessed in accordance with the consolidated financial statements. The report also states clearly the development of the Group and the risks that the Group is likely to be confronted with. Whilst preparing the report, the Board of Directors also bears in mind

the secondary legislative provisions enacted by the Ministry of Commerce and relevant institutions. Also, Board of Directors' assessment of these issues are included in the integrated annual report.

As outlined in the Independent Limited Assurance Report in the Sustainability Performance Indicators section of this report, independent limited assurance has been obtained for our operations in Türkiye, Jordan, Kyrgyzstan, Tajikistan, Azerbaijan, Turkmenistan, Kazakhstan, Pakistan, Iraq and Uzbekistan for selected information (total energy data, energy use by product, total water withdrawal data, water use by product, amount of hazardous waste, amount of non-hazardous waste and amount of recycled waste).

📍 Feel free to view the **Assurance Report** [here](#).



Goal is achieved



Partially completed



In progress



Target not achieved



Takes you to the relevant web page inside the report



Takes you to the relevant web page outside the report

## Reporting Standards

In our report, we cover the value we create for all our stakeholders around six capital factors (financial, manufactured, intellectual, human, social and natural). "CCI at a Glance", the first part of our six-part report, includes general information, highlights, and the Sustainability Commitments for 2030.

In the second part, titled "Our Integrated Governance Approach", we include our strategic priorities that we have shaped as a result of our interaction with our stakeholders and our comprehensive risk assessments. In the third part, titled "Future Outlook", we present our risks and opportunities as well as our expectations for the future.

In the fourth part called "Our Value Creation Approach", we summarize our programs and work aimed at creating value for our stakeholders. Under "Corporate Governance", we provide detailed information about our activities and corporate governance, along with detailed information about board members and senior executives. Finally, in the "Annexes" section, we provide details about our activities, operational and financial performance, and technical and quantitative information for the stakeholders as well as our contribution to UN Sustainable Development Goals.

## CCI Investments

The preliminary conditions of the binding share transfer agreement signed between CCI and Anadolu Etap Penkon Gıda ve İçecek Ürünleri Sanayi ve Ticaret A.Ş. (Anadolu Etap İçecek) on the 26th of December 2022 were completed and the transfer transaction was realized on April 19, 2023. The agreement detailed the acquisition of 80% of Anadolu Etap İçecek shares to now be represented by CCI.

Anadolu Etap İçecek, one of Türkiye's leading companies in the production of fruit and vegetable juice concentrates and purees, operates three factories and generates 70% of its sales from export markets. Anadolu Etap is included in the consolidated financial statements in this report.


However, in 2024, CCI completed the acquisition of Coca-Cola Bangladesh Beverages Limited (CCBB) and Bangladesh joined CCI's operating geography.

## Take A Closer Look

In our 2022 Integrated Annual Report, we shared our Sustainability Commitments for 2030 with the motto "CCI'm Responsible". In our 2023 Integrated Annual Report, we present our approach and performance towards these commitments to our stakeholders in detail with the motto "Take a Closer Look". You can also read about this content with the **#TakeACloserLook** logo throughout our report.

## Feedback

Getting feedback from our stakeholders is essential for the continuous improvement of our practices, performance, and reporting processes. We carefully evaluate each feedback and use it for continuous and sustainable improvement.

All our stakeholders are welcome to send an e-mail to [corporate.affairs@cci.com.tr](mailto:corporate.affairs@cci.com.tr), call the Corporate Affairs Department at **+90 216 528 40 00**, or contact us via the Contact Us tab  "Contact Us" on our website [cci.com.tr/en](http://cci.com.tr/en) and on any of our social media accounts to share their ideas, suggestions and/or complaints with us.

GRI 2-2



## A Message from Our Chairman



Chairman of the Board

Tuncay Özilhan

“

In a highly volatile environment, CCI continues to draw strength from its position in its core markets, its solid stakeholder network, growth potential in its operating geographies total beverage portfolio and its disciplined financial management.

”

Dear Stakeholders,

Celebrating the 100th anniversary of the Republic of Türkiye in 2023, CCI had another year of strong sales growth notwithstanding the ongoing uncertainties and the lingering effects of natural disasters throughout the year. CCI has once again proven its flexibility and resilience in emerging markets by committing to its quality growth algorithm.

At the turn of the year, we did our utmost to recover from the earthquake disaster in Türkiye. We have allocated the full capacity of production in our Hazar plant to the immediate needs of the earthquake survivors. We supplied water with a total of 150 trucks and opened the doors of our plants to earthquake survivors in the region. We swiftly mobilized in-kind and cash donations not only corporately but also with the contributions of our employees and distributors. We also provided assistance to our customers who suffered the loss of their shops with our Container Groceries project.

The heavy human tragedy that unfolded in the Middle East during the rest of the year shook us all deeply once again. Regional and global geopolitical uncertainties negative

impact on several areas like energy, commodity prices, inflation, high-interest rates, business costs and consumer prices. As central banks around the world raise interest rates in an effort to combat inflation, the result has been a slowdown in economic growth.

A "soft landing" is on the horizon, but overall growth and global trade remain below historical averages, as noted by IMF in its updated World Economic Outlook. The World Bank reports that the global economy will experience its slowest five-year Gross Domestic Product (GDP) growth in 30 years by the end of 2024, approaching the midpoint of a transformative development decade. The OECD also warns that the risk of a global debt crisis has increased. Tight monetary policy, which could be exacerbated by the inflationary impact of rising commodity prices and supply disruptions caused by geopolitical shocks, poses an additional risk to global economic growth. Meanwhile, the United Nations is warning that the world is on the brink of a food crisis.

In a highly volatile environment, CCI continues to draw strength from its position in its core markets, its solid stakeholder network, growth potential in its operating geographies, total beverage portfolio and its disciplined financial management.

In spite of the difficulties, there has been no slowdown in our investments in 2023. We have started the construction of two new plants in Shymkent, Kazakhstan and Samarkand, Uzbekistan, which were scheduled to open in 2024 while maintaining our supply-before-demand strategy. In 2024, we have plans for plants in Ismayilli, Azerbaijan, Baghdad, Iraq, and Namangan, Uzbekistan. Coca-Cola İçecek will continue to employ thousands and invest in our people, distributors, ecosystem and communities.

We know that integrating our 2030 sustainability commitments into every aspect of our business is critical to our investment in community and value creation. With this in mind, we continued our sustainability investments in 2023.

In line with our goal of powering our plants with 100% renewable energy and achieving carbon-neutral production, we have invested in solar power plants at our plants in Köyceğiz and Isparta, Türkiye and Haripur and Multan, Pakistan. We have also installed a wind turbine at our plant in Çorlu, Türkiye.

One of the most crucial initiatives regarding our social commitments was the Proud Hundreds Program we launched in Türkiye. The program was incepted to increase the number of women in the workforce and contribute to the pool of female talent during the centennial year of the Turkish Republic. Our program provides hundreds of young women with vocational high school scholarships, internships, and employment priority at CCI, as well as female forklift operator trainings, job opportunities in our sales teams, digital technology capacity building and recruitment possibilities. We also supported 100 scholarship recipients through the Anadolu Foundation Mentorship Program.

In addition to our hardworking management team and successful employees, our goal is to drive positive change by openly communicating the steps we have taken this year and the details of our progress.

It is our belief that reporting in a transparent manner is of benefit to our stakeholders today and to future generations as well. We are delighted to present you with the fourth edition of our integrated annual report. I would like to express my gratitude to our business partners for their support, to our customers and consumers for their appreciation of our products and to our employees for their great efforts and dedication.

With warm regards and best wishes,

Tuncay Özilhan  
Chairman

## A Message from Our CEO



CEO

Karim Yahi

“

In 2023, we made significant progress towards achieving the goals we set out in our Community Development Plans with focus on areas including packaging, water, climate, diversity and inclusion, and human rights.

”

Dear Stakeholders,

With the theme "Take a Closer Look," we present our fourth integrated annual report to our esteemed stakeholders, covering our financial and non-financial performance in the year 2023. You are invited to take a closer look at the steps Coca-Cola İçecek has taken to explore this theme in detail.

Last year, our operations were affected by natural disasters, economic turmoil, and political unrest in neighboring regions. These issues have had an impact on consumer spending and, in turn, our business. Therefore, our effective revenue growth management strategy compensated for the overall 2.6% decline in sales volume, which was lower than our initial expectations.

Accordingly, our net revenue per unit case reached an all-time high. We are proud to have surpassed \$4 billion in consolidated revenues for the first time. As before, we continued our commitment to value creation with operating income growth outpacing sales growth. Our EBIT margin exceeded our expectations at the beginning of the year, increasing by 300 basis points before the implementation of inflation accounting.

The strength of our business model gives us the ability to navigate through challenging times in a variety of environments. In 2023, we were recognized for our efforts by international rating agencies and investors. Fitch Ratings raised our Long-Term Foreign Currency Issuer Default Rating by one point in 2023.

Our credit rating was upgraded to "BBB" with a "Stable" outlook. Our Company's National Rating of "AAA (tur)" (the highest rating) was approved. We are the first and only Turkish company to be rated "Investment Grade" by Fitch Ratings. Our position as the highest-rated company in Türkiye was strengthened by the upgrade of our credit rating to 'BBB'. In the "Institutional Investor Executive Team Rankings" survey, we received the Best CEO, CFO, Investor Relations Professional, Investor Relations Company, Analyst/Investor Effectiveness, ESG Metrics, and Company Board of Directors awards. These awards are a testament to our excellence in investor relations and corporate governance.

In 2023, we took major steps towards our international growth strategy. In the first months of 2024, in which this report has been prepared, we completed the acquisition of Coca-Cola Bangladesh Beverages Limited from The Coca-Cola Company. In Bangladesh, the 12th country in our operating geography, we have further strengthened our position by being one of the key bottlers in The Coca-Cola System with 31 bottling plants and more than 10,000 employees. Coca-Cola İçecek raises the "Turkish flag" in the region that runs from Çorlu to the Chinese border reaching a population of 600 million, including Bangladesh. I believe that the growth prospects of Bangladesh and its young population will strengthen CCI's position in foreign markets and contribute to the bright future of Bangladesh.

Creating value for all stakeholders is at the heart of our growth strategy. Our 2030 sustainability commitments are the road map for our journey. In 2023, we made significant progress towards achieving the goals we set out in our Community Development Plans with focus on areas including packaging, water, climate, diversity and inclusion, and human rights.

We started to produce with rPET for the first time in Kazakhstan and Uzbekistan. In Türkiye, Kazakhstan, and Pakistan, we have helped improve the systems used to collect waste.

In line with our commitment to increase water efficiency to 17% by 2029 compared to 2020, as required by the Sustainability-Linked Bond we issued in February, we have successfully achieved an improvement of 3% this year. We have initiated water recycling projects in Bursa and Çorlu, Türkiye, Lahore, Pakistan, and Madaba, Jordan, to achieve water neutrality and secure water availability in water-stressed regions through community projects.

We have installed solar panels in KPGF and Multan, Pakistan, as well as in Isparta and Köyceğiz, Türkiye, and a wind turbine in Çorlu as part of our commitment to achieve 100% renewable and carbon-neutral production facilities. By the end of 2023, we had reached a capacity of approximately 11 MW, resulting in a total green energy utilization rate of 8% annually.

As part of our commitment to reduce our direct and indirect emissions by 13% in absolute terms compared to 2015, considering our growth rate in 2030, we have created a roadmap. In addition to lightweight packaging, recycled plastics, and carbon-neutral production, we have also taken steps to reduce the amount of sugar we use, optimize routes, manage our fleet in a sustainable way, and improve our cooling equipment.

Regarding our commitment to establish mechanisms to ensure that CCI's distributors and priority suppliers are 100% compliant with CCI Human Rights Policy by 2030, we have accomplished our annual goal with a compliance rate of 86% for suppliers according to the Supplier Guiding Principles (SGP) in 2023. A pilot SGP audit was initiated with a selected distributor in Türkiye to conduct a gap analysis.

The 'Proud Hundreds' Program was initiated to commemorate the 100th anniversary of the Republic of Türkiye. This program is one of the steps we have taken toward fulfilling our commitments in the field of inclusion and engagement. The program aims to increase the number of women in blue- and white-collar positions, from vocational high schools to universities with hundreds of female employees. The goal is to ensure that 35% of new hires, 40% of managerial positions, and 50% of executive committee members are women by 2030.

It is important to acknowledge that prioritizing women's employment alone cannot achieve equality in the workplace. We have taken steps to incorporate gender equality into our business processes. Our organization has voluntarily applied for an equal certification process, which is a scientific evaluation of pay inequality and is audited by PricewaterhouseCoopers (PwC). As a result, we have been awarded the "Equal Salary Certificate" by the Equal Salary Foundation. CCI thus became one of the first bottling companies in the world to receive this certification. CCI is also the first global company based in Türkiye, and the first company to be certified in Uzbekistan, Iraq, Azerbaijan, Kyrgyzstan, Turkmenistan, and Tajikistan.

I would like to thank all my colleagues who have contributed to the preparation of our fourth integrated annual report. This report provides an opportunity to "Take a Closer Look" at our business, which we manage with the support of our stakeholders and with a commitment to sustainability. I sincerely hope you enjoy the reading.

Best regards,

Karim Yahi  
CEO



# Our Vision, Values and Value Creation Approach

## Our Vision

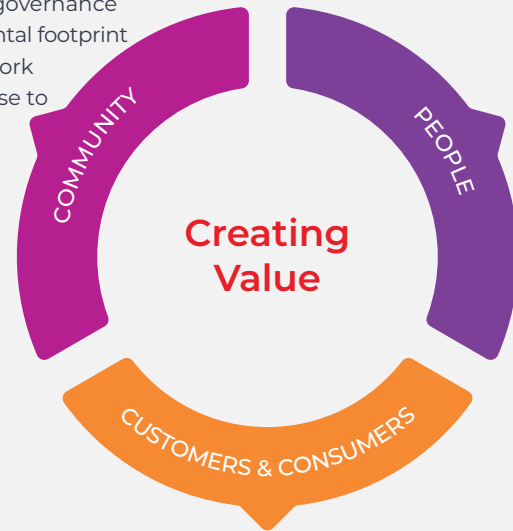
To be the best fast-moving consumer goods company in the countries we operate in.



## Our Value Creation Approach

To be a socially responsible corporate citizen

- ▶ Corporate governance
- ▶ Environmental footprint
- ▶ Rights at work
- ▶ Social license to operate



Being the best workplace

- ▶ Competence and leadership
- ▶ Connected, diverse and inclusive
- ▶ High-performance One Team culture

Being the preferred business partner of our customers. to provide our consumers with a wide range of products suitable for every lifestyle and occasion.

- ▶ Customer oriented organization
- ▶ Customer solutions that create added value
- ▶ Competitive service delivery mindset
- ▶ Holistic beverage company
- ▶ Commercial excellence

## Our Corporate Values

### Passion

We put our hearts and minds into what we do.



### Team Work

We collaborate for our collective success.



### Accountability

We act with a high sense of responsibility and hold ourselves accountable.



### Integrity

We are open, honest, ethical and we trust and respect each other.



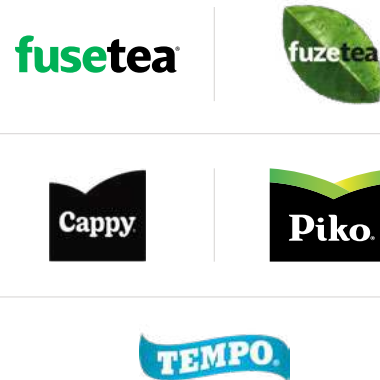
# Our Brands



### Sparkling Soft Drinks



### Fruit Juice & Ice Drinks



### Water & Sparkling Water & Soft Drinks



### Energy Drinks & Coffee



ABOUT OUR REPORT

A MESSAGE FROM OUR CHAIRMAN

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# Our Operating Geography

2023

11 Countries

More than 10 thousand Employees

30 Bottling Plants

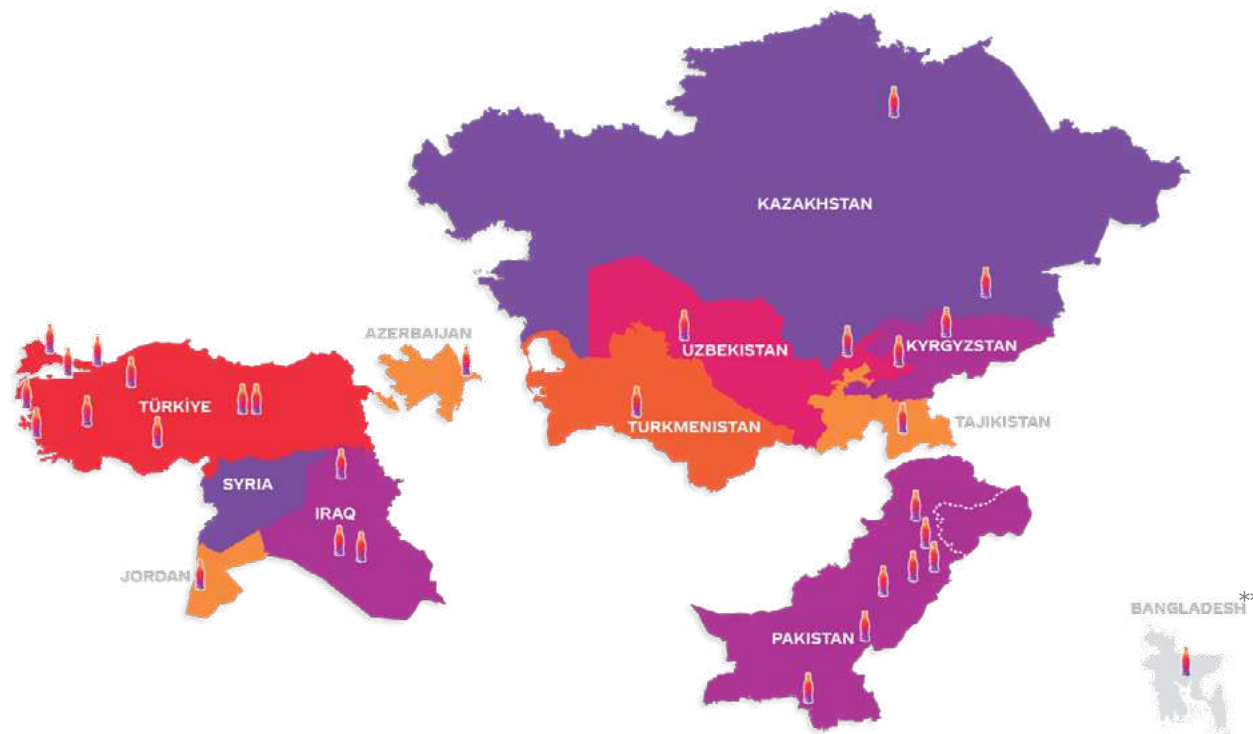
3 Fruit Processing Plants

~500 million Population

20+ Brands

~890 thousand Sales Points

Countries of Operation 2023	Türkiye	Jordan	Kyrgyzstan	Tajikistan	Azerbaijan	Turkmenistan	Kazakhstan	Pakistan	Iraq	Uzbekistan	Syria
Population (million) <sup>1</sup>	85.8	11.3	6.7	10.1	10.4	6.5	19.6	240.5	45.5	35.2	23.2
Real GDP per capita (US\$) <sup>2</sup>	10,856	4,152	1,412	1,089	4,947	8,097	10,157	1,379	4,890	2,091	1,221
Real GDP Per Capita Based On Purchasing Power Parity (thousand US\$) <sup>2</sup>	34.8	9.9	5.4	4.3	19.2	14.7	24.9	5.7	9.3	8.5	3.5
Per capita consumption of non-alcoholic ready-to-drink soft beverages (L) <sup>3</sup>	131.8	98.1	99.9	41.6	96.6	55.2	181.8	31.7	138.5	87.2	10.7
CCI's Market Share Ratio in Sparkling Soft Drinks <sup>4</sup>	59.4	12.7	56.5	n/a	75.8	n/a	50	47.1	33	47.6	-
CCI's Ranking in Sparkling Soft Drinks <sup>5</sup>	1	2	1	-	1	-	1	1	2	1	-



Sources: (1) & (2) S&P Global (Formerly IHS Markit), Market Intelligence, (3) GlobalData (Industry Estimates), 2023 Forecast. S&P Global (Population). NARTD includes Sparkling, Juices, Packaged Water, RTD Tea & Energy Drinks, (4) & (5). TR/KZ: Nielsen Retail Panel, YTD Dec'23. PK: Foresight Household Panel (only covers Household consumption, not OOH consumption), YTD Dec'23. IQ: RetailZoom Retail Panel (Urban), YTD Dec'23. UZ/AZ/KG/JO based on GlobalData Industry Estimates & CCI Internal Volume, FY'23

\*Details of Data Sources: (4) & (5). TR/KZ: Nielsen Retail Panel, YTD Dec'23. PK: Foresight HHP (only covers Household consumption, not OOH consumption), YTD Dec'23. IQ: Retail Zoom Panel (Urban), YTD Dec'23. UZ/AZ/KG/JO GlobalData Industry Estimates & CCI Internal Volume for FY'2023

\*\*Bangladesh joined our operating geography in 2024.

As of February 2024

12 Countries

More than 10 thousand Employees

31 Bottling Plants

3 Fruit Processing Plants

~600+ million Population

25+ Brands

~1,2 million Sales Points



**WELCOME  
BANGLADESH**

#TakeACloserLook

**300+**  
Employees



















**1**  
Bottling  
Plant

**278**  
thousand+  
Sales Points

**~100**  
million  
Consumers

**8**  
Brands

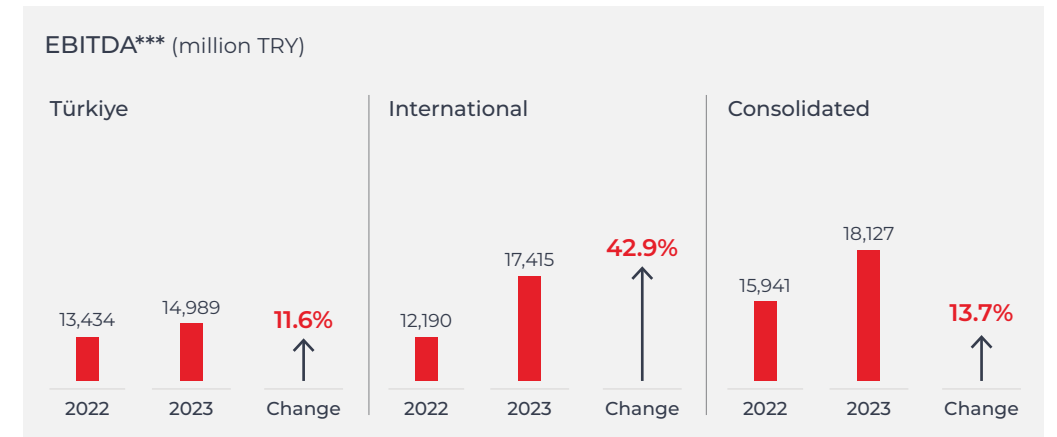
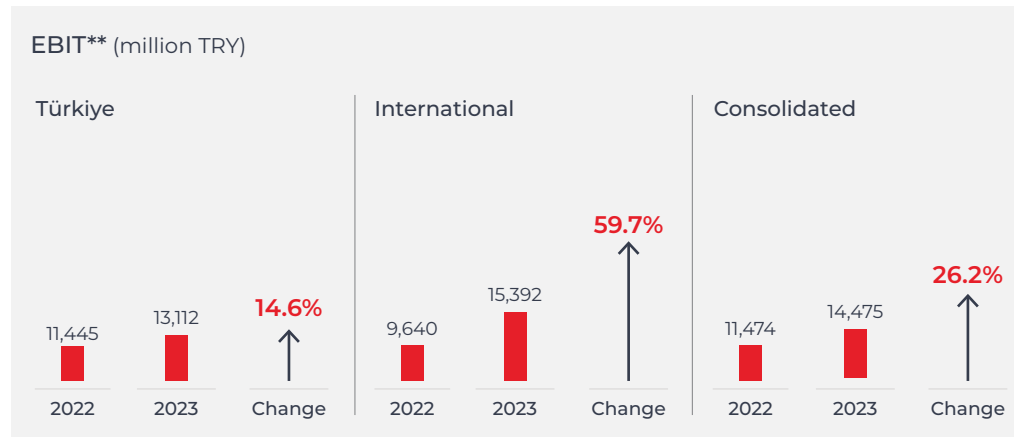
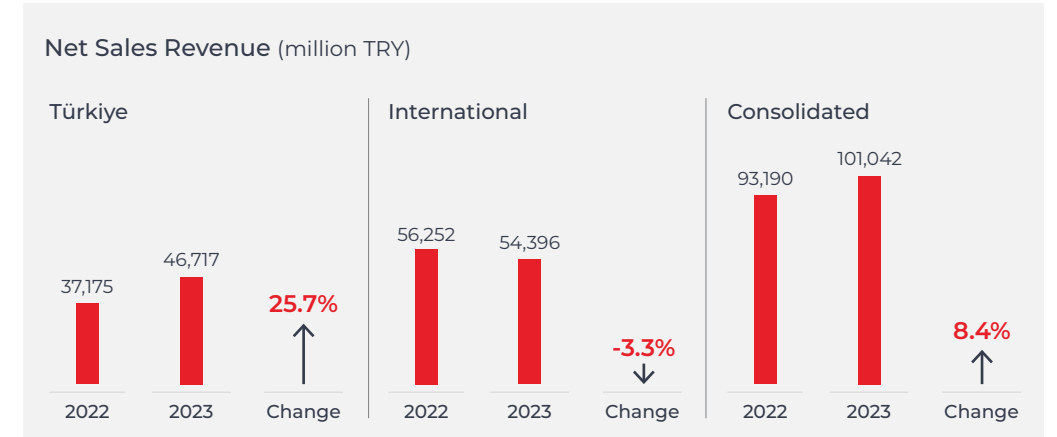
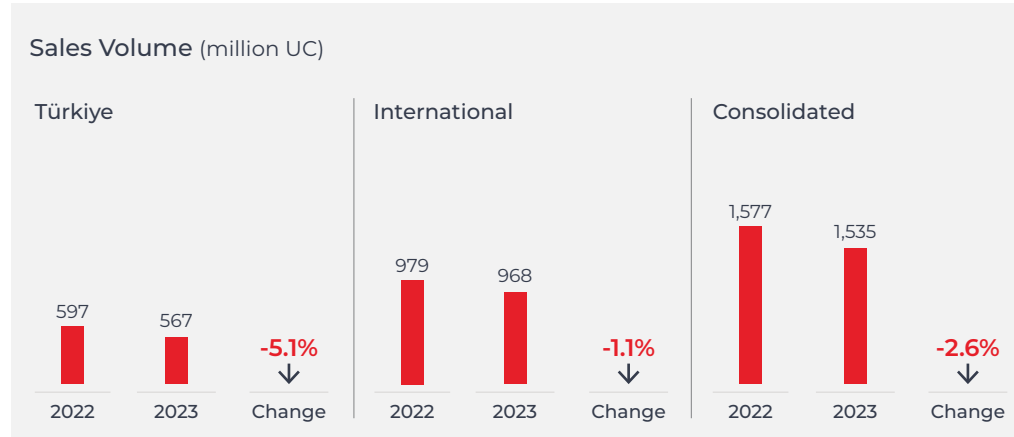
## 2023 Highlights

 <p><b>6,129</b> million TRY investments with a <b>6.9%</b> increase on an annual basis*</p>	 <p>Approximately <b>101</b> billion TL Net Sales Revenue*</p>	<p>Increased use of recycled PET from <b>2% to 4%</b> compared to 2022</p> 	<p><b>694,928</b> tons of CO<sub>2</sub> avoided by the projects we implemented across our value chain</p> 	<p>Our renewable energy investments achieved an <b>8%</b> capacity rate in the first year of operation in 2023</p> 	<p>In comparison to the base year 2020, our water usage rate decreased by <b>3%</b></p> 
<p>EBIT <b>14.5</b> billion TL*</p> 	<p><b>4.8</b> billion TL tax paid*</p> 		<p><b>50.4%</b> increase in sugar purchased with Sustainable Agriculture Certification</p> 	<p><b>4%</b> increase in Supplier Guiding Principles (SGP) compliance rate over the last year</p> 	<p><b>35.2%</b> more training hours per employee</p> 
 <p>Net profit <b>20.6</b> billion TL*</p>	<p>Sales Volume of <b>1.5</b> billion unit cases</p> 	<p>A total of <b>119.5</b> million TL cash donation</p> 	<p><b>5%</b> increase in the number of female employees compared to previous year</p> 	<p><b>49%</b> of the beneficiaries of our community projects are women</p> 	<p><b>Equal Salary Certificate Awarded</b></p> 

\*TAS 29 (Financial Reporting in Hyperinflationary Economies Standard) has been applied.

# Financial and Operational Indicators\*

Consolidated (million TRY)	Sales Volume (million UC)	Net Sales Revenue	EBIT*	EBIT Margin	EBITDA**	EBITDA Margin	Net Profit	Net Profit Margin	Total Shareholders' Equity	Total Assets	Net Debt	Net Debt/EBITDA
2022	1,577	93,190	11,474	%12.3	15,941	%17.1	13,877	%14.9	47,150	107,259	10,010	0.63
2023	1,535	101,042	14,475	%14.3	18,127	%17.9	20,580	%20.4	44,955	110,158	14,909	0.82



\*TAS 29 (Financial Reporting in Hyperinflationary Economies Standard) has been applied.

\*\*EBIT: Earnings Before Interest and Tax / \*\*\*EBITDA: Earnings Before Interest Tax Depreciation and Amortization

## Sustainability Commitments for 2030



### Packaging

#### Commitment 1

Continue to make **100%** of our packaging recyclable and use at least **50%** recycled material in our plastic packaging by 2030

#### Commitment 2

Collect and recycle a bottle or can for each one we sell in **Türkiye**, **Kazakhstan** and **Pakistan**, initiate collection programs in other countries



### Human Rights

#### Commitment 7

Establish mechanisms to ensure that CCI's distributors and primary suppliers are **100%** compliant with CCI Human Rights Policy



### Water

#### Commitment 3

Increase water efficiency by **20%** by 2030  
(Base Year: 2020)

#### Commitment 4

Aim for **water neutrality** and help **secure water availability** in water-stressed locations through community projects



### Diversity and Inclusion

#### Commitment 8

Ensure that **35%** of new hires, **40%** of managerial positions and **50%** of executive committee members are women by 2030



### Climate

#### Commitment 5

Run our manufacturing sites on **100%** renewable electricity and make them carbon-neutral

#### Commitment 6

Reduce our total absolute GHG emissions by **13%** by 2030 and emissions per liter of product by **50%** by 2030 while growing the business  
(Base Year: 2015)

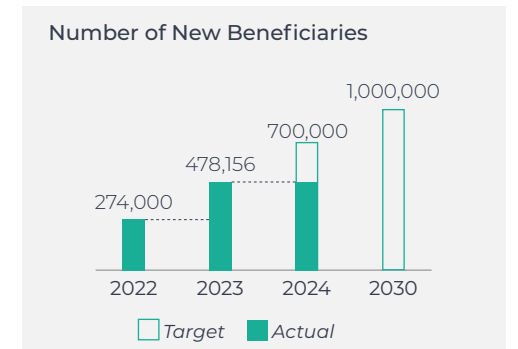
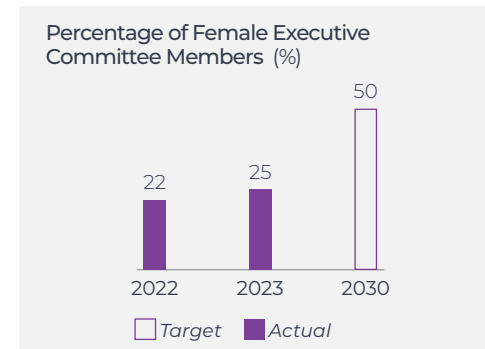
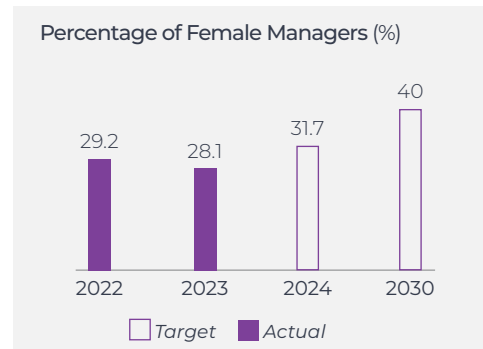
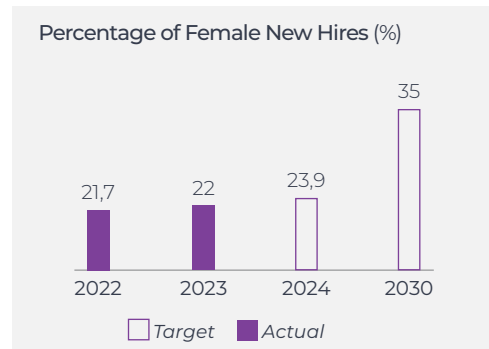
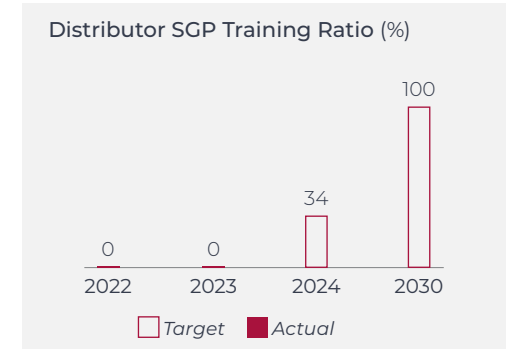
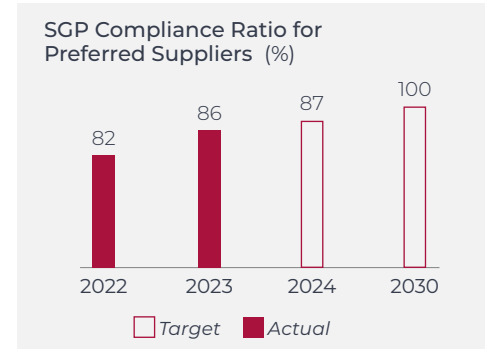
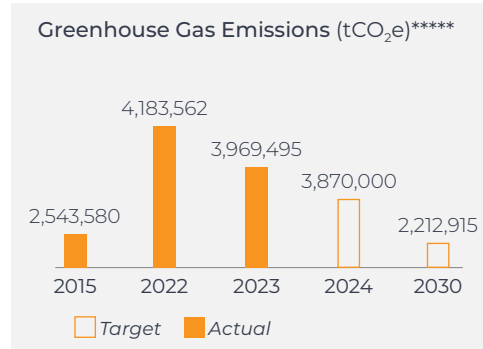
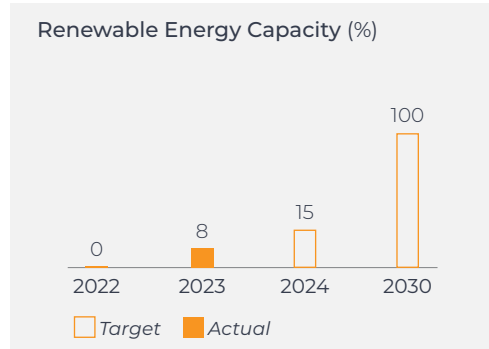
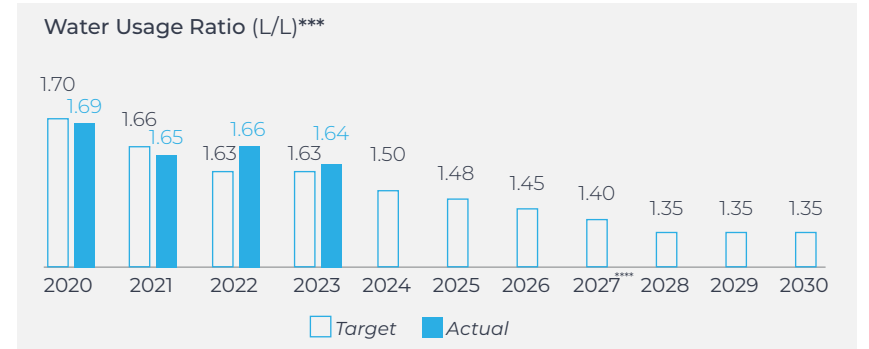
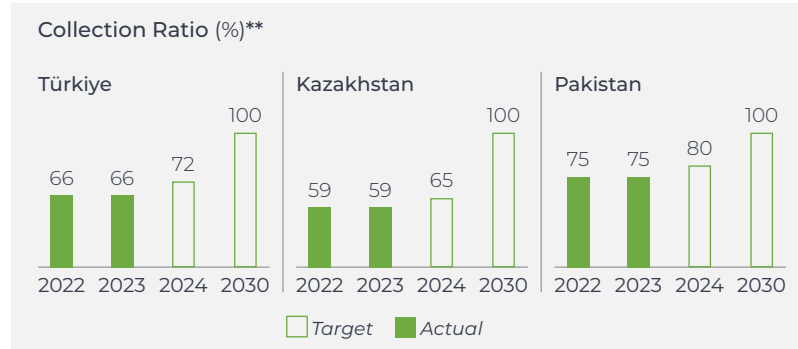
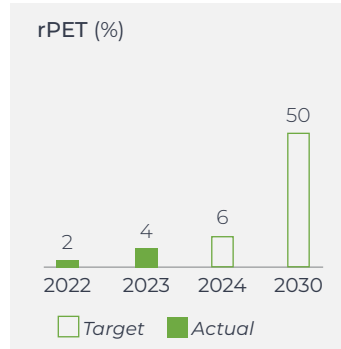


### Community

#### Commitment 9

Reach up to **3.5 million** people until 2030 with our sustainable development programs with a focus on women, youth empowerment and environment

# Sustainability Performance Indicators\*



\*All indicators apply to CCI All, with the exception of the collection rate.

\*\*The Collection Rate goal includes Türkiye, Kazakhstan, and Pakistan.

\*\*\* Base year: 2020

\*\*\*\*2027 Sustainability Linked Bond (SLB) checkpoint: Water Usage Ratio 1.47

\*\*\*\*\*Base year is 2015 and For GHG emissions, Scope 1, 2, and 3 emissions were calculated and the total value was disclosed.





2030 Commitments

Packaging

Design

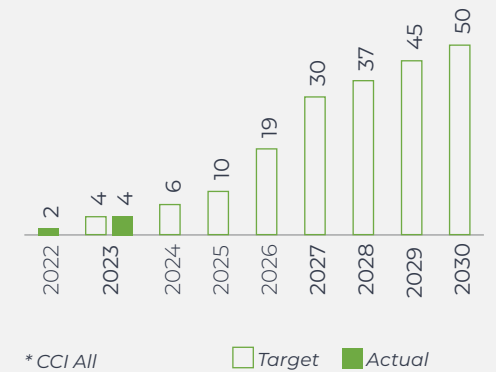
Continue to make **100%** of our packaging recyclable and use at least **50%** recycled material (rPET) in our plastic packaging by 2030

We achieved our goal by increasing the rPET usage ratio from **2%** across CCI in 2022 to **4%** in 2023.

**100%** of our packaging materials are recyclable.

- ▶ We take great responsibility for the pollution caused by single-use and primary plastics.
- ▶ By 2030, our goal is to have 50% recycled content in PET packaging in all CCI countries with Türkiye having 100% rPET.
- ▶ In 2023, rPET was introduced in Türkiye, Kazakhstan, Pakistan and Uzbekistan.
- ▶ The difficulties and obstacles we face in our efforts to increase the use of rPET include country regulations, the inability to find suppliers who meet quality requirements, and the lack of collection systems.

rPET Usage Ratio\* (%)



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rPET Usage in Türkiye: CCI- Meltem Kimya Collaboration

CCI aims to use recycled plastics in at least 50% of the packaging volume in Türkiye by 2030. Since 2018, we have been collaborating with Meltem Kimya to achieve our goal of reducing plastic packaging. Thanks to this project, in which plastic waste is processed through chemical recycling and reused as packaging materials, a total of 179,077 tonnes of CO<sub>2</sub>e has been reduced since 2018. In addition, through this collaboration, which will enter its fifth year in 2023, a total of 1.9 billion PET bottles have been recycled, remanufactured, and used in the circular economy.



#TakeACloserLook at our Packaging Design Approach



2030 Commitments

Packaging

Collection

Collect and recycle a bottle or can for each one we sell in **Türkiye, Kazakhstan, and Pakistan**, and initiate collection programs in other countries.

2023 Collection Rates  
 Türkiye: **66%**  
 Kazakhstan: **59%**  
 Pakistan: **75%**

- Our commitment to packaging design is strengthened through the development of collection plans, which improve our circularity and the quality of the material we collect.
- Our 2030 commitment of 100% collection in Türkiye, Kazakhstan, and Pakistan is based on existing formal or informal collection programs in these countries.
- In countries where there is no collection infrastructure, we initiate large-scale partnerships to raise awareness. We also involve our colleagues as volunteers in collection programs. Through the HoReCa Collection Project in Azerbaijan, we have collected nearly 110 tons of PET bottles to date. In Uzbekistan, we organized the collection of PET bottles from 120 HoReCa locations through the digital platform "Go Wasteless". A waste network between collectors and the HoReCa sector has been established in Kyrgyzstan.

Collection Ratio (%)	2022 (A)	2023 (T)	2023* (A)	2024 (T)	2025 (T)	2026 (T)	2030 (T)
Türkiye	66	63	66	72	76	82	100
Kazakhstan	59	55	59	65	70	80	100
Pakistan	75	60	75	80	80	85	100

T: Target A: Actual

\*The figures are PET collection numbers. The collection rates are calculated on the basis of the national collection rates for each country. The calculations are based on ministerial reports published by the countries concerned and/or on research reports published by independent organizations. In 2023, there were no new reports published in 3 countries, which meant that the collection numbers did not change. The collection rate for Kazakhstan includes the amount collected from projects funded by the CCI.

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**Türkiye:** It is planned that the mandatory Deposit Management System (DMS) will actually come into force in the year 2025. Collecting clean packages under the scope of DMS will facilitate changeover from one bottle to another. In line with our 2030 commitments, legislation supporting circular economy principles is expected to be introduced alongside the DMS.

**Kazakhstan:** In Kazakhstan, we have started to implement an Extended Producer Responsibility (EPR) system. The operator will be chosen by the industry. We're in communication with other companies about this initiative. The goal is to

achieve optimal collection results while respecting the reality and the subtlety of the industry.

**Pakistan:** In line with recent developments in Pakistan with regard to province-based EPR, we have begun the implementation of a sector-based collection system in the province of Gilgit-Baltistan. Our projects in Pakistan are aimed at making the collection process more transparent, as well as reducing the number of unregistered collections.

#TakeACloserLook at our Packaging Collection Approach





2030 Commitments

Water

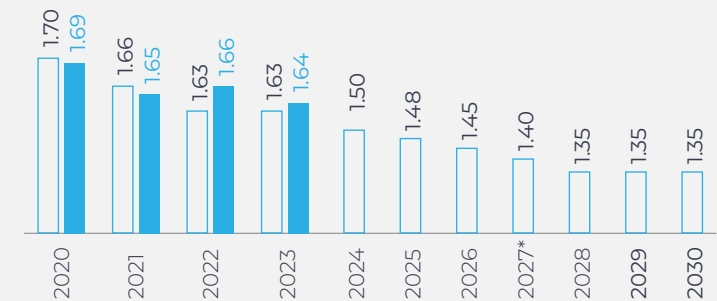
Water Efficiency

Increase water efficiency by **20% by 2030**  
(Base year: 2020)

In 2023, our water usage rate was **1.64** L/L with a goal of **1.63** L/L across CCI. We reduced our water consumption ratio by **3%** compared to the base year of 2020.

- ▶ The sustainable use of water is critical to the future of our business as water is an integral part of our products and production.
- ▶ Our Commitment to increase water efficiency by 20% compared to the base year of 2020 also means reducing our water usage ratio from 1.69 L/L in 2020 to 1.36 L/L in 2030. This corresponds to the use of 1.36 L of water for every 1 L of our product.
- ▶ This Commitment is also fully aligned with the terms of our Sustainability Linked Bond, which we issued in February 2023. As part of the Sustainability Bond Framework, we committed to improving our water usage by 17% by 2029.
- ▶ We use less water in our production facilities to reduce our water usage rate. Where water consumption cannot be reduced, we do our utmost to reuse water in accordance with quality requirements. If it is not possible to reuse the water due to quality restrictions, we filter the water for supporting processes.

Water Usage Ratio\*\* (L/L)



\* 2027 Sustainability Linked Bond (SLB) checkpoint: Water Usage Ratio 1.47

\*\* CCI All

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Water Efficiency Practices in Pakistan

We have taken significant steps to ensure the efficient use of water by declaring 2023 as the year of water efficiency in Pakistan. We started by classifying the water used in our production processes according to its pollutant content after having been used for the first time. Using this classification system, we were able to identify the risk level of our wastewater as low, medium, or high. Prior to any treatment or improvement process, we determined the potential usage of the water, depending on the quality or pollutant load of the wastewater generated by our operations. For instance, the water used in the final rinse of the CIP process is

collected and reused in the initial stage of the next sanitizing process since the water quality requirements are much lower initially. In addition, we have treated water from the rinse stage of our media filter backwash process that can be easily treated and reused in various areas.

In just one year, these efforts saved approximately 47.5 million liters of water by improving our water usage by 15 percent compared to 2020 at our seven plants across Pakistan.

#TakeACloserLook at our Water Efficiency Approach



2030 Commitments

# Water

Water Recycling

Aim for **water neutrality** and help **secure water availability** in **water-stressed locations** through **community projects**



Our water recycling projects have already started in **Bursa** in 2022 and in **Çorlu, Madaba, and Lahore** in 2023.

- With 76% of our plants located in water-stressed regions, it is of high importance that we prioritize water recycling for the sake of the environment, our local stakeholders, and our business continuity.
- We categorize our 15 water-stressed sites into three groups and set our roadmap based on Coca-Cola's water security strategy, the World Resource Institute's water poverty assessments, and inputs from country supply chain and corporate affairs teams.
- We have already exceeded our 100% water-neutrality goal with projects to protect watersheds in the Sapanca and Karachi regions.

### Water Recycling Targets (Mil.L)

	Türkiye	Jordan	Kyrgyzstan	Tajikistan	Azerbaijan*	Turkmenistan	Kazakhstan	Pakistan	Iraq
2023	1,555	0	0	0	75	0	0	273	0
2024	1,758	100	83	45	126	0	205	654	0
2025	1,805	100	117	53	478	24	225	878	120
2026	1,933	140	163	73	666	33	314	2,290	180
2030	1,986	166	194	88	794	40	374	2,872	350

\*The 2023 water recycling project was funded by the Coca-Cola Foundation.

  Target

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### Water Recycling Projects

**Türkiye:** Reducing water consumption through water-conscious irrigation, minimizing water loss through regenerative agriculture, and increasing water retention through rainwater harvesting.

**Jordan:** Irrigation management, seed management, seedling production in plantations.

**Tajikistan:** Addressing water scarcity to improve the sustainability of agriculture in the region through the introduction of new irrigation methods and technologies, minimizing women farmers' dependence on irrigation water, and increasing overall productivity without compromising yields.

**Azerbaijan:** Promoting water-saving efforts in the local community and

continuing using groundwater for irrigation instead of drinking water to ensure more efficient and sustainable use of water.

**Kazakhstan:** Improving the livelihoods of farmers and livestock breeders in the Arnasoy and Stepnogorsk regions of the Ishim River Basin and achieving sustainable productive landscaping and restoration via watersheds.

**Pakistan:** Implementing rainwater harvesting, recharging wells, floating wetland treatment, constructing wetlands, on-farm management, planting trees, and land cover monitoring to help manage water resources effectively.

#TakeACloserLook at Our Water Recycling Approach



2030 Commitments

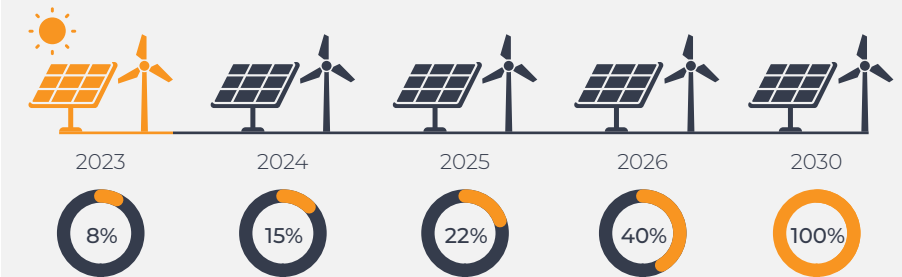
Climate

Renewable Energy

Run our manufacturing sites on **100%** renewable electricity and make them carbon-neutral

- ▶ By 2030, we aim for our production facilities to be powered by 100% renewable electricity.
- ▶ Our strategy is to prioritize investing in or leasing renewable energy, purchasing when necessary, and ultimately achieving carbon neutrality.
- ▶ With the investments made in 2023, we now generate 8% of our energy from renewable sources. Our goal is to reach 40% by 2026.
- ▶ Our studies indicate that by 2030, we can generate 40% of our needs from renewable energy investments, 50% from green energy procurement, and 10% from developing neutrality in countries where neither option is available.

Renewable Energy Transition Roadmap\*



\* CCI All

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Wind Turbine in Çorlu

Our 4.8 MW wind turbine aims to provide 38% of the annual electricity needs of our Çorlu plant and was commissioned in June 2023 after a 2-year project of design, licensing, manufacturing, and assembly. The turbine, which has a tower height of 110 m and a blade diameter of 133 m, is the first and only one of its size to be built within the Coca-Cola system. The turbine was approved in compliance with regulations for unlicensed electricity generation for self-consumption. Excess electricity generated in the factory is fed back into the grid and offset on a monthly basis.

#TakeACloserLook [📍](#) at our Renewable Energy Approach

Electricity Consumption	42 M kWh / year
Wind Turbine Capacity	4.8 MW
Annual Electricity Generation	16.7 M kWh / year
Height	133 m
Consumption Ratio	9.000 tons/year
Total CO <sub>2</sub> Emission Reduction	227,200 tons
Electricity Generation Started On	July 2023

*Solar panels have been installed in KPGF and Multan, Pakistan as well as in Isparta and Köyceğiz, Türkiye in 2023 with a **wind turbine** being installed in Çorlu.*





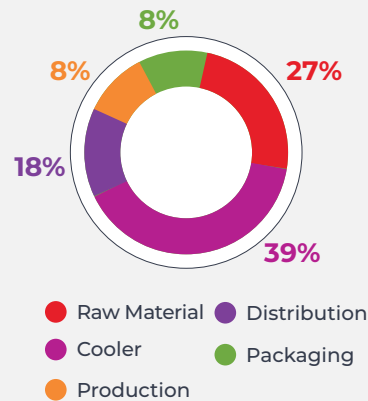
2030 Commitments

# Climate

## Emission

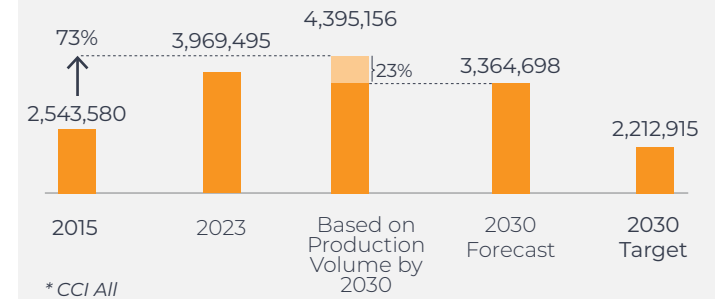
Reduce our total absolute GHG emissions by **13%** by 2030 and emissions per liter of product by **50%** by 2030 while growing the business  
(Base Year: 2015)

CCI Emission Map



- ▶ We calculated our direct and indirect emissions from our operations in 2015 as 2,543,580 tons by considering our 2-fold growth rate towards 2030 and taking the 2015 Paris Climate Agreement as a reference, and we adopted this number as our base value. In 2023, our total emissions from all our operations reached 3,969,495 tons. Based on our growth rate, we anticipate a 73% increase in emissions compared to 2015, resulting in 4,395,156 tons by 2030.
- ▶ We know that with the emission reduction projects to be initiated under each of the five main elements of our CCI emission map, namely Packaging, Raw Materials, Production, Distribution, and Coolers, we will be able to reach 3,364,698 tons of emissions within CCI's operating geography by generating 23% less emissions than the emission value we calculated based on the growth rate projection for 2030. In addition, our goal is a 13% absolute reduction in our direct and indirect emissions and a 50% reduction in our emissions per liter of product through collaborations across our value chain.

### Greenhouse Gas Emissions\* (tCO<sub>2</sub>e)



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In addition to our efforts in production to reduce our emissions by 13% in absolute terms.

We are planning to:

Reduce our sugar consumption by using low-sugar products in our raw materials and supporting sustainable agriculture practices while using agricultural raw materials,

Increase the use of recycled packaging and reduce packaging, efforts are being made to develop products with no or minimal packaging and to reduce the weight of packaging.

Use electric vehicles instead of fossil fuel vehicles and route optimization in distribution operations,

Increase the amount of EMD (Energy Management Device) coolers and ensure the use of HFC-free coolers, as well as raising the operating temperatures of coolers

#TakeACloserLook at Our Emission Approach



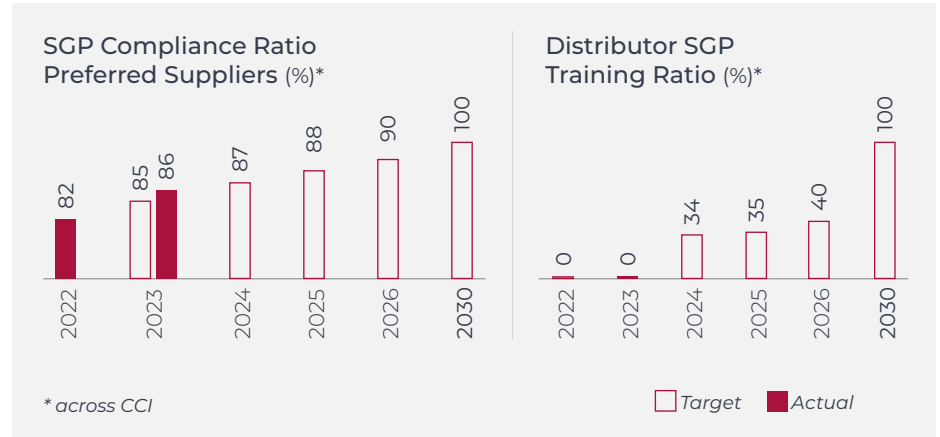


2030 Commitments

Human Rights

Establish mechanisms to ensure that CCI's distributors and prior suppliers are **100% compliant** with CCI Human Rights Policy

- ▶ Conducting a pilot audit of the Supplier Guiding Principles (SGP) with a selected distributor in Türkiye and using the TCCC SGP Audit tool for distributors to identify any gaps.
- ▶ Establishing a grievance mechanism for distributors regarding corrective and preventive actions for distributors by the end of 2028.
- ▶ Providing train-the-trainer programs to country sales departments in order for the online version of CCI policy training for distributors to be 100% face-to-face by the end of 2024.



We outperformed the target by achieving a compliance rate of **86%** for the SGP supplier audit in 2023.

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Supplier Guiding Principles (SGP) Audits for CCI

CCI conducts regular Supplier Guiding Principles (SGP) audits to evaluate the extent to which our suppliers' human rights and workplace responsibility programs are reflected in their business processes. The audit ensures compliance with labor laws and legal obligations in all CCI countries based on the 10 principles of the CCI Human Rights Policy. At CCI, we believe that a commitment to human rights is a critical factor in our long-term business success and we are committed to upholding human rights not only in our own workplaces, but also across our entire value chain. Therefore, the SGP is an integral part of all new contracts between CCI and suppliers. We encourage all our suppliers to develop and implement internal business processes that meet our expectations. These processes must be appropriate and effective.

At CCI, we closely monitor our Tier 1 suppliers' sufficiency and appropriateness for audits through independent auditors. If there is any non-compliance, we require the relevant supplier to immediately implement corrective action plans to secure compliance with the standard.

In 2023, we successfully completed 14 SGP audits in 7 CCI countries. Additionally, the compliance rate of suppliers audited by SGP in 2023 reached 86%. With our Sustainability Commitments for 2030, we aim to increase this success rate to 100%.

#TakeACloserLook at our Human Rights approach

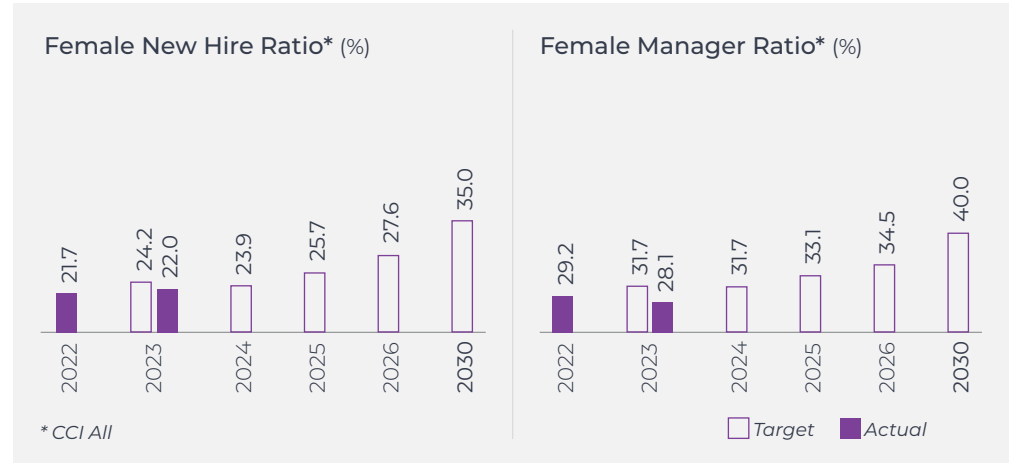


2030 Commitments  
**Diversity and Inclusion**

Ensure that **35%** of new hires, **40%** of managerial positions, and **50%** of executive committee members are women by 2030

*In 2023, the representation rate of women was **22%**, in hiring, **28.1%**, in managerial positions, and **25%** on the Executive Committee.*

- ▶ One of the most important steps we are taking to meet our 2030 commitments is to expand and diversify the applicant pool.
- ▶ Our focus on scholarships, mentorship, and professional training programs is an important part of our talent development efforts.
- ▶ We are committed to retaining our diverse talent and implementing a gender-balanced hiring policy for managerial positions and above.



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Our initiatives aim to create a culture that supports gender-balanced departments and fosters inclusive practices. This includes:

- ▶ Equal Salary Certificate
- ▶ Gender Inclusive Language and Communication Guideline in 4 languages
- ▶ Inclusive Policies: D&I dashboard, parental leave standardization across CCI

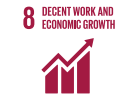
Our corporate social responsibility programs aim to expand the talent pool through school scholarships, mentorships, and vocational training.

- ▶ Proud Hundreds Program
- ▶ Female forklift operator
- ▶ University partnerships



#TakeACloserLook at our Diversity & Inclusion Approach



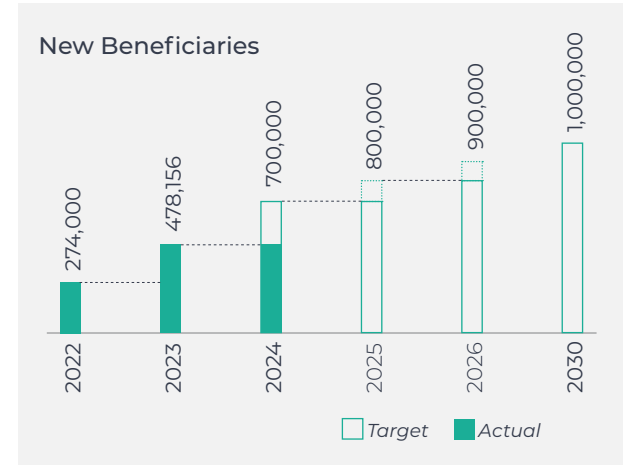


## 2030 Commitments Community

Reach up to **3.5 million** people in total until 2030 with our sustainable development programs with a focus on women, youth empowerment, and environment

*In 2023, our programs and projects reached **204,156** new beneficiaries with focus on women, water and waste.*

- ▶ As part of our Corporate Social Responsibility strategy, we focus on women, water and waste in all our social investment programs.
- ▶ We implement projects to reduce the impact of limited access to clean water, which directly affects the well-being of society and the sustainability of our business. We will expand water replenishment projects in CCI countries and advance our PAANI project for access to clean water.
- ▶ Beyond the goal of increasing the use of rPET for packaging, our company also plans to collect the packages we distribute as part of waste collection projects in Türkiye, Kazakhstan and Pakistan, where we operate the majority of our business and where collection activities are already in place.
- ▶ We will strengthen community development projects for women to increase female employment in CCI countries.



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### Proud Hundreds

In celebration of the 100th anniversary of our Republic, we are providing scholarships and internship opportunities for hundreds of female students, as well as mentorship and priority in hiring for hundreds of women to support their careers.

- ▶ Scholarships for 100 female students in vocational high schools with the support of CocaCola Türkiye My Sister (Kız Kardeşim) Project and in cooperation with the Turkish Education Foundation
- ▶ Internship and job priority for scholarship holders
- ▶ 100 young women being mentored by Anadolu Foundation scholarship holders
- ▶ Next Talent internship and part-time job opportunities for 100 young women studying at university
- ▶ 100 women being trained as forklift operators
- ▶ 100 women being employed at CCI Sales Department
- ▶ 100 young women receiving Digital Technologies training and prioritized in recruitment

#TakeACloserLook at Our Community Approach



## Our Awards

### Institutional Investor

Burak Başarır, who served as CEO of CCI between 2014 and 2023 and was appointed as Executive Vice President of Anadolu Group as of September 1, 2023, received the **"Best CEO"** award in the "Consumer Sector" category of the "Emerging Europe, Middle East, and Africa (EMEA) Management Team 2023" survey conducted by Institutional Investor Research, a publication of institutional investors. Başarır has won this award for three consecutive years as part of a survey conducted by Institutional Investor. CCI's Treasury and Investor Relations Director Çiçek Uşaklıgil Özgüneş was named **"Best Investor Relations Professional"**, while CCI received the **first place prize** in the **"Best Investor Relations Program"**, **"Best Investor Relations Team"**, **"Best Analyst/Investor Event"** and **"Best ESG Program"** categories as well.

**Institutional Investor**

### Equal Salary Foundation

CCI was awarded the **"Equal Salary Certificate"** by the Equal Salary Foundation, which scientifically evaluates pay inequalities in organizations. CCI thus became the first bottling company in the Coca-Cola system to receive the Equal Salary Certificate and the first global company based in Türkiye to be certified. It also became the first company in Kyrgyzstan, Tajikistan, Azerbaijan, Turkmenistan, Iraq, and Uzbekistan to be granted the Equal Salary Certificate.



### Fast Company - Fortune Türkiye

Ebru Özgen, our Chief Human Resources Officer, was named among the top 10 **"50 Most Innovative HR Leaders"** by Fast Company. This year, Özgen was once again included in Fortune Türkiye's **"50 CHROs"** list.

**FAST COMPANY**

### MerComm

CCI's 2022 Integrated Annual Report received the **Silver Award** in the "Integrated Annual & Sustainability Reports" category at the international iNOVA Awards organized by MerComm.



### Presidency of the Republic of Kazakhstan

CCI Kazakhstan, was awarded the prestigious **"Paryz Award"** for its contributions and initiatives towards the sustainable socio-economic development of Kazakhstan.



### Kazakhstan Global Investment Roundtable 2023

At the Kazakhstan Global Investment Roundtable 2023 (KGIR 2023), chaired by Prime Minister of the Republic of Kazakhstan Alikhan Smailov, CCI Kazakhstan was awarded the **"Investor Appreciation Award"** in the category of "Social Responsibility".



### The Ministry of Labor, Social Welfare and Migration of the Kyrgyz Republic

CCI Kyrgyzstan was honored with the "Cheksiz Award" by the Ministry of Labor, Social Welfare and Migration of the Kyrgyz Republic for its efforts to create a diverse and inclusive workplace for individuals with special talents and differences. In this respect, the company has built a disabled-friendly restroom and wheelchair-friendly elevator, created special sidewalks for the blind, and developed lighted fire alarms for the hearing impaired.



### Azerbaijan Women Entrepreneurship Development Association (AWEDA)

Rena Mamedova, General Manager of CCI Azerbaijan, was awarded the "Award for Entrepreneurial Excellence and Valuable Contribution to the Azerbaijani Economy" by the Azerbaijan Women Entrepreneurship Development Association (AWEDA) and the Small and Medium Business Development Agency (SMB) at the Power of Women in the Economy Event.



### "WowHR" Company Award

CCI Kyrgyzstan received the "WowHR International HR Business Award" in the "Level Up" category for its "Culture of Curiosity" project. The "Level Up" nomination focuses on projects aimed at training and motivating employees. The "Culture of Curiosity" project was designed to build the core leadership skills namely "Capacity, Skill, and Character" by training employees to ask the right questions, be open to new insights, improve business processes, and offer creative ideas to solve operational problems.



### Jordan Social Security Institution

Faris Qutob, CCI Jordan's Health and Safety Specialist, was awarded the first level "Occupational Safety and Health Excellence Award" by the Jordanian Social Security Authority.



### Ministry of Industry and New Technologies

At the Ice Cream and Soft Drinks Festival organized by the Ministry of Industry and New Technologies, CCI Tajikistan ranked in the top three out of eight beverage companies in the soft drinks category.



### Most Loved Brands in Tajikistan

CCI Tajikistan was voted "Consumer's Choice" in the "Favorite Brands of Tajikistan 2023" competition. The aim of the competition is the evaluation and ranking of the best companies in Tajikistan in the field of trade, production, and services.



### National weekly newspaper Erkin-Too, owned by the Government of the Kyrgyz Republic

CCI Kyrgyzstan won the country's "Best Taxpayer Award" for its contribution to the socio-economic development of Kyrgyzstan.



### Tajikistan Tax Authority

CCI Tajikistan was awarded the "Best Taxpayer Award" by the Tajikistan Tax Authority for the 3rd time in a row.



### Universum

As a result of the research conducted by the globally respected organization Universum, CCI Türkiye was included in the "Türkiye's Most Attractive Employers Survey" (2023).



### Top 100 Talent Program

In the "FMCG Soft Drink" category of the Top100 Talent Program, CCI Türkiye was awarded **first place** with its Next Talent internship program and **second place** with its Summer Fest program.



### Youthall

CCI Türkiye received the **Gold Award** in the category of "Most Admired Company for Campus Events" at the Youth Awards.



### Brandon Hall Group

CCI Türkiye won the **Gold Award** in the "Talent Management" category and the **Silver Award** in the "Learning and Development" and "Leadership Development" categories at the HCM Excellence Awards organized by Brandon Hall Group.



### Boğaziçi University

CCI Türkiye was named "**FMCG Company of the Year**" at the Business World Award Ceremony organized by the Boğaziçi University Engineering Club.



### Middle East Technical University (METU)

At the Crystal Tree Awards, Burak Başarır, who served as CEO of CCI between 2014 and 2023, was awarded the "**METU Graduate Honor Award**" by the Young Entrepreneurs Community.



### Hacettepe University

CCI Türkiye was named the "**Best of the Year**" in the "Food Category" at the Crystal Deer Awards organized by Hacettepe University.



### Fifty Fifty Cup

CCI Sailing Team competed in Türkiye's first and most inclusive sailing race Fifty Fifty Cup and won **first place** in IRC2 class and general classification.



## Our Achievements

### FitchRatings

International Credit Rating Agency Fitch Ratings raised our rating to "BBB", one point higher than investment grade. The outlook on our credit rating was affirmed as "Stable" and the national credit rating was assigned the highest rating of "AAA".



In the CDP 2023 results, we outperformed global, regional, and sectoral averages by increasing our "A-" score to "A" in the Water Security Program and our "B" score to "A-" in the Climate Change Program.

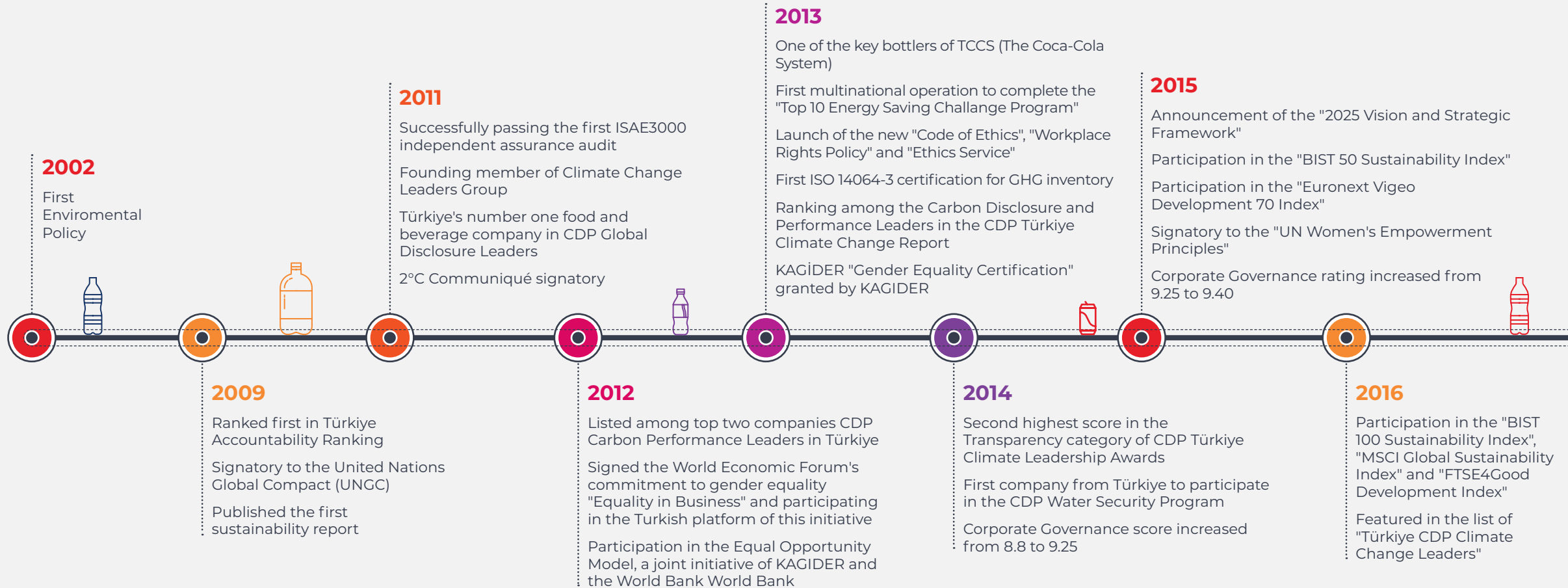


We increased our BIST Sustainability Index score from 82.2 to 83.07 in 2023.



Please [click here](#) to access our awards from previous periods.

## Environment-Social-Governance (ESG) Journey



**2017**

Participation in the "ECPI Emerging Markets ESG Equity Index"

Participation in the "Vigeo Eiris Best Emerging Market Performances" ranking

Participation in the "30% Club Türkiye" initiated by Sabanci University's Corporate Governance Forum and the Capital Markets Board of Türkiye



**2018**

Workplace Rights Policy" being updated as "Human Rights Policy

LEED Gold Certificate for CCI Dudullu Headquarters

9.45 Corporate Governance rating

**2019**

A member of ERTA (Integrated Reporting Türkiye Network)

Signatory of the "Business Initiative for Plastics (IPG)" in Türkiye

9.46 Corporate Governance rating



**2020**

Among the founders of the CORE (Collect and Recycle) Alliance in Pakistan

Signatory of LEAD Network CEO Pledge

"Buyers Supporting VIVE" member

CCI Türkiye Domestic Violence Policy within the scope of the Business Against Domestic Violence (BADV) project



**2021**

Invitation to S&P Global's 2021 Corporate Sustainability Assessment and an increase of 19 points compared to the previous reporting period

The First Integrated Annual Report

Ranked as one of the leading companies in Türkiye with an A- in the CDP Water Security Program and an A in the CDP Supplier Engagement Rating

Participation in the CFO Task Force for the UNGC Sustainable Development Goals (SDGs)

Improvement of corporate governance rating from 9.46 to 9.47



**2022**

The only Turkish company and from within TCCS to be included in the UNGC 100 Index (since 2013)

Publication of CCI 2030 Sustainability Commitments

First sustainability-linked bond of the beverage industry in the EMEA region

Pioneering participation in the UNGC "Early Adopters Program"

Extension of CDP reporting coverage to 100% of CCI operations

Shared our commitments with the "Business Plastics Initiative" in Türkiye

Corporate Governance score increased from 9.47 to 9.48

**2023**

For the first time, our 2022 Integrated Annual Report is available in 4 languages (Turkish, English, Russian and Arabic)

Ranking on the Global A List with an "A" rating in the CDP Water Security Program and performing above the sectoral and global average by raising our score to "A-" in the CDP Climate Change Program



## Reporting Progress Through the Years

Aligned with our goal to make CCI a leader in sustainability, accountability, and transparency, CCI's sustainability report is our primary communication tool to inform our stakeholders of our performance with regard to sustainability. As we have improved our sustainability reporting, we have been included in global sustainability indices, built positive relationships with stakeholder groups who value environmental and social transparency, and enhanced our corporate reputation.

Year	Reporting Standard	Scope	Independent Assurance	Verification
<b>2007 - 2008</b>	First GRI-controlled report in Türkiye	Türkiye	-	-
<b>2008 - 2009</b>	First GRI B level report in Türkiye, UNGC CoP	+ Kazakhstan + Jordan	-	-
<b>2010</b>	GRI B level report, UNGC CoP	+ Azerbaijan	-	-
<b>2011</b>	Second A+ GRI level report in Türkiye	-	Water and energy data for Türkiye	-
<b>2012</b>	G3.1 Guidelines GRI A+ level report, UNGC CoP	+ Best practices of Pakistan	Water, energy, and waste data for Türkiye, Jordan, Azerbaijan, and Kazakhstan, as well as greenhouse gas emissions for Türkiye	-
<b>2013</b>	GRI G4 Guidelines, UNGC CoP	-	Water, energy, and waste data for Türkiye, Jordan, Azerbaijan, and Kazakhstan, as well as greenhouse gas emissions for Türkiye	-
<b>2014</b>	GRI G4 Guidelines, UNGC CoP	+ Pakistan	Water and energy data for Türkiye and Pakistan	Independent Assessment
<b>2015</b>	GRI G4 Guidelines, UNGC CoP, and WEPs reporting	-	Water and energy data for Türkiye and Pakistan	Greenhouse Gas Inventory of Türkiye
<b>2016</b>	New GRI Standards, UNGC CoP, and WEPs reporting	+ Kyrgyzstan	Water and energy data for Türkiye	Greenhouse Gas Inventory of Türkiye
<b>2017</b>	New GRI Standards, UNGC CoP, and WEP reporting	-	Water and energy data for Türkiye	GHG Inventory of Türkiye for Scope 1 and 2
<b>2018</b>	New GRI Standards, UNGC CoP, and WEPs reporting	-	Water and energy data for Türkiye	GHG Inventory of Türkiye for Scope 1 and 2
<b>2019</b>	New GRI Standards, UNGC CoP, and WEPs reporting	+ Tajikistan	Water and energy data for Türkiye and Tajikistan as well as waste data for Türkiye	GHG Inventory of Türkiye for Scope 1 and 2
<b>2020</b>	GRI Core Standards 2016, UNGC CoP, WEPs, and IIRC Framework	+Turkmenistan +Iraq	Water and energy data for Türkiye, Kyrgyzstan, Tajikistan, Azerbaijan, Turkmenistan, Kazakhstan, Pakistan and Iraq, Waste data for Türkiye	GHG Inventory of Türkiye for Scope 1 and 2
<b>2021</b>	GRI Core Standards 2016, UNGC CoP, WEPs, IIRC, and CMB Sustainability Principles Compliance Framework	-	Energy, water, and waste data for Türkiye, Turkmenistan and Pakistan	GHG Inventory of Türkiye for Scope 1, 2 and 3
<b>2022</b>	GRI Core Standards 2021, UNGC Early Adopters CoP, WEP, IIRC, and CMB Sustainability Principles Compliance Framework	+ Uzbekistan	Energy, water, and waste data for all CCI countries	GHG Inventory of all CCI Countries for Scope 1, 2 and 3
<b>2023</b>	GRI Core Standards 2021, UNGC Early Adopters CoP, WEP, IIRC and CMB Sustainability Principles Compliance Framework	-	Energy, water and waste data for all CCI countries	GHG Inventory of all CCI Countries for Scope 1, 2 and 3

## Sustainability Indices and Recognition

*The way in which we transparently showcase and communicate our sustainable business practices together with our sustainability vision has granted us a rather prominent position in national and global sustainability indices.*

### UN Global Compact (UNGC)



A 2009 UNGC signatory, CCI is the only company in Türkiye to be included in the UNGC 100 Index since 2013. It is also one of the first applicants of the UNGC's "Early Adopter COP" reporting, which was launched in 2022.

### BIST Sustainability Index



As one of the first 29 companies to be included in the BIST 50 Sustainability Index in 2015, CCI's BIST Sustainability Index score jumped from 82.2 to 83.07 in 2023.

### MSCI (Morgan Stanley Capital International) Global Sustainability Index



Having been included in the MSCI Global Sustainability Index in 2016, CCI maintained its BBB score after the ESG performance assessment for the 2022-2023 period.

### FTSE4Good Improvement Index



Recognized in the FTSE4Good Improvement Index in 2016 for its excellent performance on ESG issues, CCI held its position in the 2023 list.

### Emerging Markets ESG Equity Index (ECPI)



In December 2017, CCI was included in the Emerging Markets ESG Equity Index (ECPI). As a leading ranking and indexing company, the ECPI is dedicated to researching ESG performance.

### Vigeo Eiris



In July 2020, CCI was once again named to the Vigeo Eiris ranking of the Best Emerging Market Performers, and one of the top 100 companies in the Emerging Equity Markets universe, comprising 813 companies from 31 countries.

### CDP (Carbon Disclosure Project) Climate Change and Water Programs



Having voluntarily participated in the CDP Climate Change Program since 2011 and the Water Program since 2014, CCI has been awarded the Climate Leadership Award three times by CDP Türkiye for performance and transparency. In 2023, CCI outperformed the world, region, and sector averages by raising its "A-" score to "A" in the Water Security Program and its "B" score to "A-" in the Climate Change Program.

### S&P Sustainability Assessment

#### S&P Global Ratings

CCI was invited to the S&P Global Corporate Sustainability Assessment (CSA) for the first time in 2021 and attended as one of the 10 companies. In 2023, CCI's S&P score was set at 56.





# OUR INTEGRATED GOVERNANCE APPROACH

#TakeACloserLook

**6** Integrated Task Forces on environmental and social sustainability

**32%** increase in notifications to CCI Ethics Line

**220** stakeholders participated in Stakeholder Dialogue Workshops in Türkiye and Kazakhstan

## Integrated Governance Model

At CCI, we embrace sustainability as an integral part of our corporate strategy and aim to constantly maximize the value created for our stakeholders.

The CCI Board of Directors, outlining its activities, focuses on the most efficient use of its financial, natural, relational, manufactured, human, and intellectual resources to continuously improve its impact. To this end, the inputs and resources under each capital element, the activities conducted in accordance with the desired outcome, and the value created as a result of these activities for each stakeholder group are regularly reviewed and updated accordingly. CCI strives to continuously improve this holistic approach by assessing risks and opportunities, developing strategies, and setting short, medium, and long-term goals for the future.

All activities by CCI adhere to the regulations of the countries in which CCI operates and the Corporate Governance Principles reviewed by the Capital Markets Board of Türkiye. Each year, we publish a Corporate Governance Compliance Report to transparently inform our stakeholders as to how we are performing. Corporate governance is managed by CCI's Board of Directors in collaboration with the Board's Corporate Committees. The Corporate Governance Committee also performs the duties of the Nomination and Remuneration Committee.

CCI's strong corporate governance structure is crucial to achieving our strategic goals. The Corporate Governance Committee has the ultimate responsibility of setting and implementing corporate strategy, with due regard to sustainability priorities. This responsibility is carried out by the CCI Executive Committee, which consists of the Executive Board and is chaired by the CEO.

General sustainability issues sponsored by the CEO are led by the CCI Sustainability Steering Committee. CCI Sustainability Steering Committee members are Group Sustainability Office, Chief Corporate Affairs and Sustainability Officer, Chief Supply Chain Officer, Chief Operating Officer, Chief Human Resources Officer, Chief Financial Officer, and Country General Managers.

6 multi-stakeholder focused separate task forces work in an integrated framework for 6 main focus areas: Sustainable Packaging and Waste Collection, Water Efficiency and Replenishment, and Climate for environmental sustainability. Diversity and Inclusion, Human Rights, Health and Safety for social sustainability and the Community Development Task Force which connects both of these pillars. These task forces include representatives from both CCI and The Coca-Cola Company



(TCCC) Supply Chain, Marketing, Sales, Human Resources, Corporate Affairs, Procurement departments and meet regularly throughout the year. Task Forces' Leaders report to the Steering Committee on a quarterly basis.

In terms of social sustainability, the Chief Human Resources Officer sponsors and acts alongside the OHS Steering Committee and the Diversity and Inclusion Advisory Board. The site-based OHS Committees meet monthly and report to the Country Health and Safety Committees quarterly.

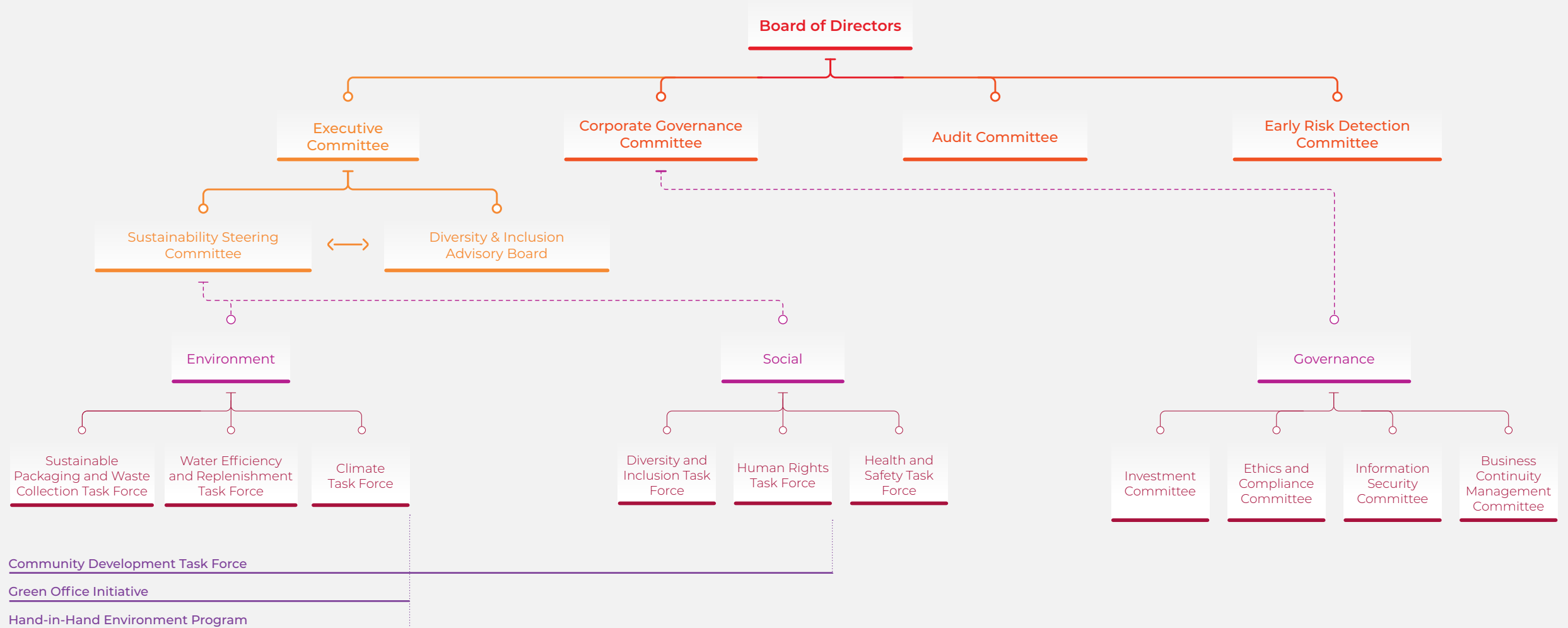
Together with Country Committees in all CCI countries, the Group OHS team coordinates and reports on OHS issues to the OHS Steering Committee, which meets every six months.

The planned redesigning initiatives in our office buildings and the "Hand in Hand Environment" Program in our production facilities constitute as complementary elements.

As for the governance pillar, the Investment Committee, Risk Committee, Ethics and Compliance Committee, Information Security Committee and Business

Continuity Committee work together with the relevant working groups within the 6 capitals structure using an integrated systems thinking approach, make decisions at the group level and report to the Executive Committee. These committees come together regularly throughout the year and additionally as required. The Investment Committee, consisting of the CEO, Chief Operating Officer, Chief Financial Officer, Chief Supply Chain Officer and, when required, the Chief Information Officer (CIO) for investment decisions related to digital technology, gather as often as deemed necessary ahead of major investment decisions.

### Integrated Governance Model



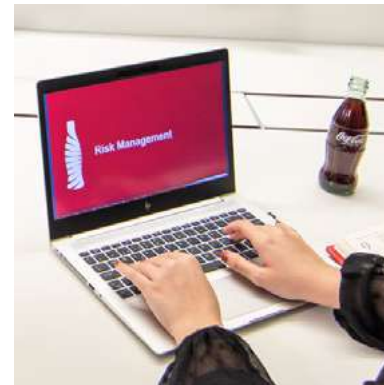
# Risk Management

## Risk Management Governance

While the Early Risk Detection Committee reports to the Board and executes the risk management, the Enterprise Risk Management (ERM) Team reports directly to the CEO and the Early Risk Detection Committee while acting as a facilitator. It is also responsible for conducting risk assessments. ERM team members are the CEO, the Treasury and Investor Relations Director, Country General Managers, and Regional Directors (Middle East, Central Asia, Pakistan, and Bangladesh).

ERM performs risk assessments at the country and Group level, drawing on input from the World Economic Forum, global surveys, and The Coca-Cola System. Risks are ranked by their overall likelihood of occurrence and by the probability and impact of their occurrence in the short term.

The CCI Regional Directors and Country General Managers oversee risk management and mitigation.



They identify high-priority threats and opportunities for improvement based on the results of the risk assessment, integrate them into Strategic Business Plans, and draw up action plans to mitigate the risks. High-priority risks are reported to the Board's Early Risk Detection Committee. The results of internal audits performed to monitor the risk mitigation plans are also reported to the Audit Committee.

## Crisis Management

CCI implements TCCC's Incident Management and Crisis Resolution (IMCR) program to establish and maintain an efficient and integrated incident prevention and management structure. The implementation of the IMCR initiative is a core management activity and everyone at CCI is equally responsible for its implementation.

To prevent or mitigate the impact of incidents on our operations, we have incident management teams deployed in all countries where we operate. Each of them participates in annual training sessions and works on simulations of complex incidents. As part of the IMCR Program, each country conducts an IMCR validation program every three years to prepare for crisis situations, raise awareness, identify gaps, and develop action plans for improvement.

The IMCR Program under CCI operations is led by the IMCR Country Coordinators in liaison with the Group IMCR Coordinator.

Two main teams, made up of joint TCCC/CCI representatives, are responsible for the IMCR Program: Incident Analysis Team (IAT) and Incident Management Team (IMT).

IAT consists of regular members and holds regular meetings. IMT gathers to deal with a specific situation (incident, serious incident, or crisis) upon its initial identification by the IAT. In case of group-level incidents (incidents involving more than one CCI country), minutes of the meetings are prepared and submitted to the CEO immediately following the meeting, with copies sent to the core IMCR team.

IMT consists of 'expert' members (Corporate Affairs, Supply Chain, Finance, HR, Marketing, OH, Distribution and Sales, Security, Planning, etc.) appointed by the IAT. Depending on the nature of the incident, the IMT may also include other key experts from within or outside the TCCC system. The leaders are briefed regularly and receive recommendations for action, followed by their decisions being implemented by the IMT.

## What We Implemented in 2023

Crisis management teams from Jordan, Kyrgyzstan, Tajikistan, Pakistan, and Iraq completed their refresher training. This was followed by simulation exercises designed to test the preparedness of these countries for crises. By 2024, we aim to provide refresher training and simulation exercises for the teams of Türkiye, Azerbaijan, Kazakhstan, and Uzbekistan.



## Data Security and Privacy

In today's business world, as digitization is being integrated into business processes at an advanced stage, data security is becoming an increasingly significant phenomenon.

According to the Allianz 2022 Risk Barometer Top Global Business Risks Survey, data fraud or theft, cyber-attacks and the collapse of information infrastructure are among the top ten global risks regarding probability and overall impact.

CCI has a solid data security and privacy program at its disposal to mitigate these risks and address the challenges they pose. Effective management of potential risks and oversight of information systems security and privacy at CCI is carried out by the Information Security Steering Committee, consisting of the Executive Committee and the Security Management Team. There are also regular ad hoc audits conducted by the Data Protection and Digital Privacy Committee to monitor new regulatory developments and maintain overall compliance and awareness of data protection with the results of the audits then being shared with the Executive Committee.

*Since 2016, CCI has the ISO 27001 ISMS Information Security Management System certificate and successfully completes annual audits.*



## Legal Compliance

CCI takes preventive measures to ensure the security of the personal data collected from its employees and customers. In terms of compliance with personal data protection regulations, CCI is registered in the VERBIS system and fully complies with the provisions of the Personal Data Protection Law (KVKK) and the decisions of the Turkish Data Protection Authority.

CCI has developed and implemented numerous initiatives to ensure compliance with the regulatory requirements listed below:

- ▶ Law No. 6698 (KVKK) and decisions of the Personal Data Protection Authority,
- ▶ Local personal data protection regulations of countries,
- ▶ Communiqués issued by CMB,
- ▶ Law on the Regulation of Electronic Commerce, Regulation on Commercial Communication and Commercial Electronic Messages and Message Management System,

- ▶ Authorized Economic Operator Program of the Ministry of Customs and Trade,
- ▶ Law No. 5651 on the Regulation of Internet Broadcasts and Intervention in Crimes Committed through These Broadcasts.

In an effort to raise employee awareness in the field of information security and data protection, a mandatory cybersecurity awareness

program has been available to all employees since 2014.

Reports on the program, including online and offline training, educational posters at workplaces, social networking groups, and email alerts on various topics such as phishing, travel security, URL security, email security, and physical security, are regularly presented to the senior management. There are also cybersecurity contests held to award the most active employees.

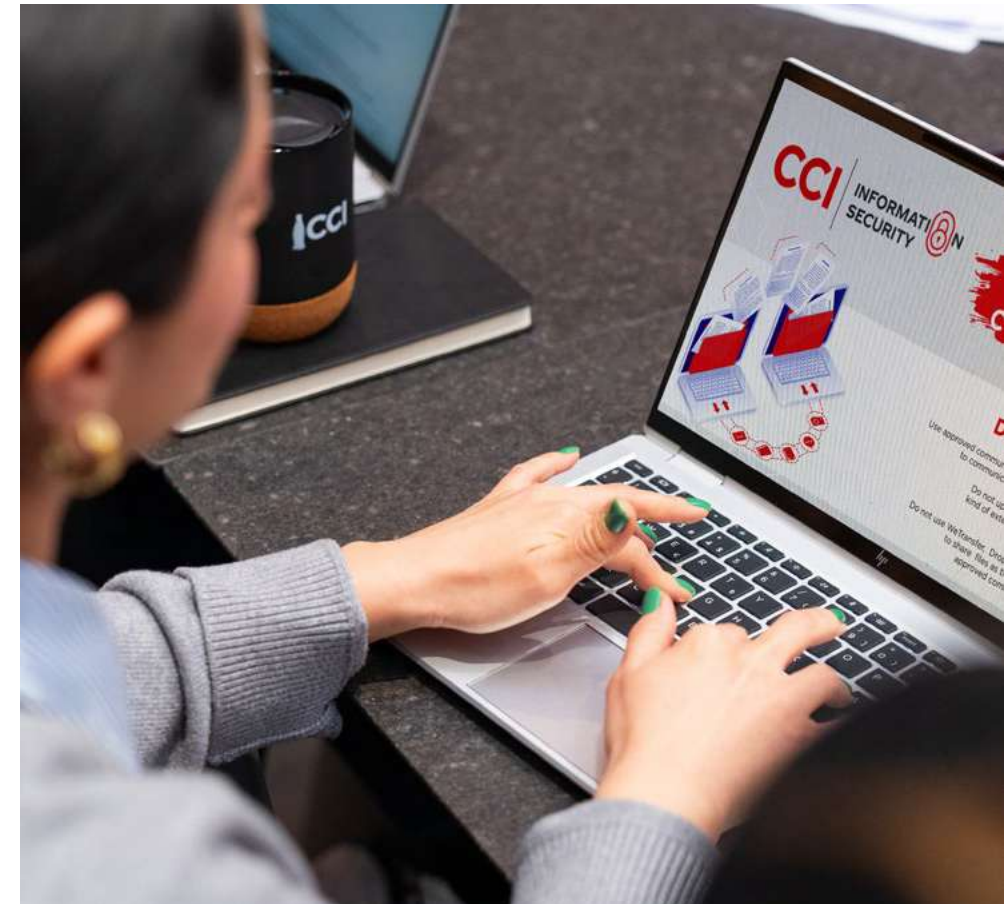
## What We Implemented in 2023

Leadership teams from all countries were trained on ISO 27001. Also, the training was integrated with on-site interactive information security games in Türkiye and Group Office locations.





2023 Targets	2023 Performance	Status	2024 Targets
<ul style="list-style-type: none"> <li>Developing ownership structures at the control item level by "breaking down" information security.</li> <li>Elaborating country-specific risk definitions in relation to information security with the aim of defining them more precisely and rendering them more comprehensible.</li> <li>Expanding threat intelligence capabilities and deploying more automated flows.</li> <li>Prioritizing cloud security and planning resources specifically geared towards this topic.</li> <li>Further testing CCI's level of security maturity against advanced attacks by mimicking attackers with superior tactics, techniques, and procedures. Observing the organization's resilience to different types of attack campaigns by augmenting the test scenarios.</li> </ul>	<ul style="list-style-type: none"> <li>The information security policy and the sense of responsibility have significantly improved.</li> <li>New technological capabilities of our cyber security infrastructure were augmented by innovative solutions.</li> </ul>		<ul style="list-style-type: none"> <li>Launch a special development program for the security of production infrastructure</li> <li>Further develop capabilities and controls in cloud security. Multiplying autonomous control mechanics</li> <li>Continue to help users develop capabilities to have more self-service capabilities regarding information security</li> <li>Guide and develop opportunities for our stakeholders to enhance their security capabilities</li> <li>Further testing CCI's level of security maturity against advanced attacks by mimicking attackers with superior tactics, techniques, and procedures. Observing the organization's resilience to different types of attack campaigns by augmenting the test scenarios.</li> </ul>



## Ethics Management

Accountability and integrity, two of CCI's core values, are also the blueprint for Ethics Management. Our CCI Code of Ethics guides our employees and all stakeholders to uphold our values and "do the right thing". Everyone under CCI's roof is encouraged and welcome to voice their concerns with numerous communication and application channels being available to our employees and all stakeholders for this purpose.

Click [here](#) to view the details of the **CCI Code of Ethics** and **CCI Code of Ethics Guidelines**

### How We Govern?

CCI's Corporate Governance Committee ensures the implementation and enforcement of the Code of Ethics. CCI's Ethics and Compliance Manager and the local Ethics officers are responsible for managing the ethics processes. Violations of the Code of Ethics are assessed by the Ethics and Compliance Committees established in each country under the direction of the Ethics and Compliance Managers.

At CCI, all reports of violations of the Code of Ethics, including bribery and corruption, are recorded in the system via the Ethics Line and personal reports and monitored by the Ethics and Compliance Manager. Through this system, the members of the Ethics Committee are informed on the progress of disclosures and provided with quantitative data. Investigations into the reports are conducted by teams of experts according to the requirements of each reporting topic. Any violation of the Ethics Rules is subject to disciplinary consequences, depending on the nature and circumstances of the violation with respect to the local legislation of the respective country.

Employee trainings for the CCI Code of Ethics, the CCI Code of Ethics Handbook, and the Rules of Procedure have been available since 2013. All newly hired employees are to sign a form in which they acknowledge that they have read the Code of Ethics and agree to adhere to its provisions, and all our employees are required to make this acknowledgment at regular intervals. All CCI employees also have online access to the EthicsTV training module, which is customized for each of our countries in its local language and consists of five different sections. In this module, our Code of Ethics is explained to our employees through case studies.

In addition, to extend our sphere of understanding of ethics compliance to all our stakeholders, we share the Code of Ethics and the "Supplier Guiding Principles" (SGP) document with all parties with whom we do business and ensure that they provide services within the framework of the principles adopted by our company.

For detailed information please refer to **"Responsible Procurement"**.

In the event of acquisitions or joint ventures, CCI will review the business ethics, anti-bribery, and anti-corruption policies of the companies concerned. Copies of notices, correspondence, and disclosures sent to or received from a government agency in connection with a possible violation by the company of laws, rules, regulations, or other legal requirements are examined. Political contributions and bribes are also strictly prohibited in CCI.

Our company has once again proven its strong commitment to ethics principles and values by re-signing the TEID Declaration of Ethics on its 10th anniversary, which was first signed by all members of the Turkish Ethics and Reputation Society ("TEID") in 2012.

Click [here](#) to access **TEID Declarations of Ethics**.

*Our employees are given many opportunities to speak up about their concerns on ethics issues.*

### CCI Ethics Line

E-Mail



Website



Phone



- ▶ Available 24/7 and is operated by a completely independent third party.
- ▶ Available in four languages (Turkish, English, Russian, and Arabic) at [www.cciethicsline.com](http://www.cciethicsline.com), phone +90 212 371 07 32 or [cci@cciethicsline.com](mailto:cci@cciethicsline.com).
- ▶ We offer online Arabic, English, Russian, and Turkish translation services which are used by many of our employees. Messages and notifications in other languages are also received, translated, and recorded.
- ▶ On request of the complainant, the name and e-mail of the employee are kept confidential.

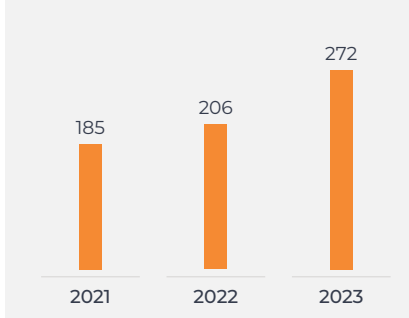
### In Person Notification

- ▶ Employees can report concerns directly to their Manager or Local Ethics and Compliance Manager.
- ▶ On request of the complainant, the name and personal details of the employee are kept confidential.

*In 2023, a total of 272 notifications were submitted to the Ethics and Compliance Committees across all of CCI.*

While 185 and 206 notifications were submitted to the Ethics and Compliance Committees across CCI in 2021 and 2022, respectively, a total of 272 notifications were submitted in 2023. The increase in disclosures at CCI was due in part to our employees' more effective use of reporting channels to seek advice and raise concerns, as well as their confidence in the culture of speaking up.

Number of Notifications by Year



### What We Implemented in 2023

We've finalized our anti-bribery and anti-corruption policies, which are included in our Code of Ethics. We've also implemented sanctions to prevent money laundering and comply with international regulations. We have been investing in the development of our capabilities for the direct management of third-party screening processes.

The completion of the Ethical Risks Management Program, in collaboration with the European Bank for Reconstruction and Development (EBRD), is another step toward our goal of aligning our stakeholders with CCI principles in managing third-party risks.

We added a new section to EthicsTV, our online training platform, explaining our ethical processes and allowing employees to renew their ethics training by completing all modules. In addition, we have provided classroom training for our operations and have updated our informational content on our digital dashboards, which are now accessible to all our employees.

We have launched a new project with TCCC and Oxfam on the improvement of employee reporting mechanisms in the area of ethical governance. Through focus group studies conducted as part of the project, we identified areas for improvement in our processes. We then conducted studies on new communication plans, feedback forms, and speaking up policy. In line with our goal of creating value, we facilitated the development and improvement of employee reporting systems at one of our key suppliers to support our stakeholders.

In 2024, we plan to update our Code of Ethics, which is now in its 10th year, to include compliance rules and to organize refresher training for all employees. We plan to organize a training program called "CCI Corporate Ethics and Compliance Management Program" in cooperation with TEID. The program will cover risk management, current compliance issues, good governance, and best practices and will be offered to management teams and legal department employees from each country.





## Stakeholder Engagement

Forging an effective and intensive dialogue with our stakeholders is key to making our business sustainable and communicating our sustainability strategy with our stakeholders. In this pursuit, we have been conducting a comprehensive stakeholder mapping study since 2013 based on AccountAbility's AA1000 SES Standard and the EFQM (European Foundation for Quality Management) Company Excellence Model to prioritize our stakeholders and improve communication channels. As we engage with each stakeholder group on a regular basis, we strive to share our sustainability efforts, assess material issues, and consolidate stakeholder opinions and feedback.

### Anadolu Group Corporate Reputation Study

Anadolu Group regularly conducts a Corporate Reputation Study involving all companies owned by the Group. This study, which was also carried out in 2023, measured CCI's overall reputation, recognition, appreciation, and perceptions of Group belonging among different stakeholders such as employees, distributors, media, NGOs, investors, the public in general, and university students. In addition, the Group's interaction with its stakeholders was examined and the Group's perception was assessed according to specific economic, environmental, and social criteria.

### TCCC Corporate Reputation Action Study

The Coca-Cola Company Corporate Reputation Action Study is a human-centered research study measuring the actions and impacts of Public Affairs, Communications & Sustainability (PACS) initiatives and programs while prioritizing initiatives and strengthening communication and reputation. It is complemented by reputation attributes that measure perceptions of corporate performance in various areas related to PACS programs or ESG goals. The research also provides a cross-analysis with purchase intent, brand advocacy, communication tools, sustainability, project awareness, and company portfolio to identify factors leading to an enhanced reputation.

### TCCC Water Workshop

The purpose of the TCCC Water Workshop was to establish a common understanding of how to implement the TCCC Water Strategy for 2030, align priorities, share experiences and explore new solutions for operational water efficiency. The workshop was attended by 45 people in person and 60 online participants. It included 20 different sessions, and one day was dedicated to the project site visit.

## #TakeACloserLook

### CCI Türkiye Stakeholder Dialogue Workshop

During the reporting period, we organized a workshop that was attended by 120 stakeholders, including suppliers, distributors, customers, business partners, NGOs, and government agencies. The workshop included a sustainability prioritization survey and discussions on potential collaborations, with a focus on CCI's Sustainability Commitments for 2030 on packaging, water, climate, human rights, and diversity & inclusion.



### CCI Kazakhstan Stakeholder Dialogue Workshop

A stakeholder dialogue workshop was held in Astana and Almaty attended by around 100 representatives of CCI suppliers, distributors, customers, business partners, media, and NGOs. The workshop consisted of materiality analysis surveys and roundtable discussions. During these discussions, stakeholders provided input on packaging, water, climate, human rights, diversity & inclusion, and potential collaborations related to CCI's Sustainability Commitments for 2030.

## Communication Platforms with Key Stakeholders



Regular



Periodic



Every Year

Stakeholder Groups	Dialogue Platform	Inclusion Frequency in Processes	Key Headings	2023 Highlights
 EMPLOYEES	Employee Engagement and Satisfaction Survey, CokePort, Workplace, You are the Value at CCI, Employee Resource Groups, Departmental Summit Meetings, Blitz, Digital Information Boards, Townhall Meetings, CCIdeas Platform and Innovation Day, CCI Training Programs, Leadership Development Trainings, Sales Incentive Programs, Reputation Surveys, Press Releases, Volunteering Programs		Business results, environmental performance, community projects, awards and recognition, salary and benefits	<p>Since 2016, the One Team Leadership Summit has been organized with the participation of leaders from 11 countries. One Team Strategy sessions were conducted in CCI countries throughout the year, followed by an employee evaluation survey</p> <p>The Employee Engagement Survey, which was conducted in 2019 to take feedback and listen to our employees with a "Human Focus" perspective, was opened to employees in all CCI countries at the beginning of 2023. The survey was completed with an all-time high participation rate of 95% and the evaluation results were shared with all our employees at the CEO Townhall event. The action plans were developed with an inclusive approach and focus groups of employees from different roles and at all levels. As country leaders implemented local action plans, actions across CCI were presented to management for approval.</p> <p>U30+, Women's Leadership Program, and Accelerate MasterClass leadership programs were held.</p> <p>The fourth Innovation Day was organized.</p> <p> For detailed information please refer to the <b>"People First"</b> section.</p>
 SUPPLIERS	Training programs, improvement audits, plant visits, supplier days, supplier performance evaluations, supplier surveys, cooperation portal, industrial development and pilot projects, Supplier Guiding Principles (SGP), Principles of Sustainable Agriculture (PSA)		Quality of materials and services, future plans, strategic initiatives, business performance, sustainability, workplace rights, innovation in cooling equipment	<p>We made purchases of sustainable sugar from suppliers who are certified by the Sustainable Agriculture Initiative (SAI) and follow the principles of sustainable agriculture.</p> <p>In 2023, we registered more than 70 strategic partners in the Ecovadis platform, which we integrated in 2022 to measure the sustainability performance of suppliers.</p> <p>In line with our Sustainability Commitments, we started using 100% rPET in sparkling soft drink bottles.</p> <p> For detailed information please refer to <b>"Responsible Procurement"</b></p>

## Communication Platforms with Key Stakeholders




Regular



Periodic



Every Year

Stakeholder Groups	Dialogue Platform	Inclusion Frequency in Processes	Key Headings	2023 Highlights
 DISTRIBUTORS / SALES PARTNERS	Distributor meetings, process improvement surveys, regular visits, training programs, plant visits, distributor satisfaction survey, distributor portal, CCI Türkiye Call Center		Business performance, commercial plans, satisfaction scores	As in previous years, we used the results of our annual Distributor Satisfaction and Distributor Customer Satisfaction surveys to plan our 2024 activities, identifying areas of development and strengths. In line with our 2030 Sustainability Commitments, we integrated our sustainability practices among our distributors in 2022 and made these more systematic and measurable as of 2023. We developed a scorecard to measure the practices of our dealers and set 2024 targets. ⓘ For detailed information please refer to <b>“Winning with Customers”</b>
 CUSTOMERS	Coca-Cola Customer Promotion Tours, Customer Satisfaction Surveys, CCI Türkiye Call Centre, Training, Support Programs, Regular Visits, Plant Visits, Focus Groups, and Business Planning Sessions.		Business performance, business plans, products, marketing plans.	The results of the Annual Customer Satisfaction Survey conducted in 2023 will be integrated into Action Plans and Strategic Business Plans. In Azerbaijan, approximately 66 tons of plastic bottles were collected and transferred to recycling facilities together with our HoReCa customers as part of the 'Plastik Qablar Üçün' project. Under the leadership of TCCC and in partnership with Advantage Group for countries including Türkiye, customer awareness and satisfaction with CCI's sustainability activities were measured in 2022. Based on the results, action plans were developed with the commercial teams in 2023. ⓘ For detailed information please refer to <b>“Winning with Customers”</b> .
 CONSUMERS	Coca-Cola Türkiye Call Centre, Coca-Cola Türkiye Merak Ettim (CCI'm Curious) Platform, website, informative publications, plant visits, product labels.		Product quality, customer satisfaction, low and no-calorie product alternatives, nutrition label, product ingredients	In Tajikistan, we were voted "Consumer's Choice" in the "Favorite Brands of Tajikistan 2023" competition. ⓘ For detailed information please refer to <b>“Consumer Value”</b> .

## Communication Platforms with Key Stakeholders



Regular



Periodic



Every Year

Stakeholder Groups	Dialogue Platform	Inclusion Frequency in Processes	Key Headings	2023 Highlights
 <p>PUBLIC INSTITUTIONS AND ORGANISATIONS</p>	<p>Public engagements, stakeholder days, industry meetings, conferences</p>		<p>Complying with legislation, contributing to new regulations in the national economy, and coordinating with the public sector in supporting activities.</p>	<p>We participated in the Presidential Strategy and Budget Directorate's Special Commission on Growth Dynamics and Green Growth of the 12th Development Plan.</p> <p>We have been a part of public studies, such as the National Circular Economy Network Potential Survey. To ensure compliance with environmental regulations, particularly for the Deposit Management System (DYS), we also held meetings with public institutions.</p> <p>We established effective coordination with public stakeholders, especially AFAD and KIZILAY, and delivered our aid to the regions in need following the earthquake disaster in our country.</p> <p>We attended the periodic meetings of the "TOBB Türkiye Plastic, Rubber and Composite Industry Assembly" and the "TOBB Beverage Industry Assembly".</p> <p>Following our discussions with the National "Atameken" Chamber of Entrepreneurs and the Ministry of Trade and Integration in Kazakhstan, we shared our views and suggestions regarding the excise duty to be imposed only on sugar-sweetened drinks in 2024.</p> <p>Following discussions with the Ministry of Economy of Uzbekistan, we initiated the postponement of the effective date of tracking and monitoring from 2023 to 2024.</p> <p>We shared information and experience with the Uzbek Ministry of Environment for the formulation of an Extended Producer Responsibility system.</p> <p>After a meeting with the relevant ministries in Kyrgyzstan, we discussed the planned application of an excise duty stamp that will be printed on the packages for the physical tracking and monitoring system.</p> <p>In line with our Sustainability Commitments for 2030, we initiated actions to establish a sector-based collection system in the province of Gilgit-Baltistan in Pakistan.</p> <p>During our meetings with the Azerbaijan Ministry of Taxes, we shared information, experiences, and best practices from around the world to ensure that the proposed sugar tax would not create unfair competition.</p>

## Communication Platforms with Key Stakeholders














Regular



Periodic



Every Year

Stakeholder Groups	Dialogue Platform	Inclusion Frequency in Processes	Key Headings	2023 Highlights
 NON-GOVERNMENTAL ORGANIZATIONS (NGOs)	Project partnerships, corporate and individual employee memberships, participation in conferences and presentations, reputation surveys, Stakeholder Day, International Volunteers Day		CCI's operational, environmental, quality, and community performance, transparency, and reporting	We cooperated with dozens of NGOs operating in various fields.  For detailed information please refer to <b>“Responsible Corporate Citizenship”, and “Annexes-Memberships”</b> .
 UNION	Union representation, collective labor agreements, representation meetings, plant visits		Human rights and workplace rights	In the second year of the current Collective Labor Agreement between CCI and Tekgıda-İş Union. On the 1st of January in 2023, the salary of Union member workers was increased by 67.27% with CPI + 3 points. The annual benefits package was updated by 64.27%.  For detailed information please refer to <b>“Annexes - Employees Covered By Collective Agreements”</b> .
 MEDIA	Periodical informing, regularly updated statements, support programs, regular visits, website, social media, plant visits, reputation surveys, social media		Products, marketing and advertising campaigns, product content, sustainability performance, social development projects	Key developments were communicated to the media in a variety of ways, including press releases, special interviews, and stakeholder and CEO meetings.
 SOCIETY AND ENVIRONMENT	Coca-Cola Türkiye “Merak Ettim” platform, donations, website, plant visits, support programs, volunteer works, Coca-Cola Türkiye Call Center, information through mass communication, product labels, advertising and marketing activities, environmental training, community participation projects, field studies, meetings, surveys and opinion polls, reputation surveys, annual reports, sustainability reports		Product quality, product content, marketing, and advertising campaigns, sports tournaments	Joining forces with AbilityPool, a digital volunteer management platform, 375 CCI Volunteers in Türkiye engaged in 6 volunteer activities. Nearly 450 CCI volunteers from 7 CCI countries collected 8.5 tons of waste as part of World Clean-up Day.  For detailed information please refer to <b>“Responsible Corporate Citizenship”</b> .

## Communication Platforms with Key Stakeholders








Regular



Periodic



Every Year

Stakeholder Groups	Dialogue Platform	Inclusion Frequency in Processes	Key Headings	2023 Highlights
 SECTOR GROUPS	Corporate memberships, joint projects, participation in meetings and conferences		Matters concerning the whole sector, regulations, compliance with laws	<p>In Türkiye, sometimes directly and sometimes through umbrella organizations such as TOBB and TUSIAD of which we are members, we have shared our views on proposed legislative changes with the public. We have participated in public engagements to express our views and hold our position regarding the regulations alongside industry organizations such as MEDER, SUDER, and MEYED.</p> <p>We joined the periodic meetings of the DEIK Business Council, which includes countries from our operating geography. We also attended business forums and organizations held by DEIK in the countries where we have shareholders.</p> <p>In the province of Gilgit-Baltistan in Pakistan, we signed a Memorandum of Understanding with the provincial government to establish and operate a collection system within the framework of an industry organization, namely, CORE ALLIANCE.</p> <p>As a member of the Foreign Investment Council in Kyrgyzstan, we highlighted the potential problems of inadequate infrastructure in the implementation of the digital track and trace system and the importance of considering the timing of the regulation.</p> <p>We helped establish the Uzbekistan Beverage Association in Uzbekistan.</p> <p> For detailed information please refer to <b>“Annexes - Memberships”</b>.</p>
 SHAREHOLDERS	General Assemblies, CCI website, Public Disclosure Platform (PDP), social media accounts, webcast, webcast presentations, e-mails, investor conferences, investor meetings, investor presentations, annual reports, sustainability report		Macroeconomic status of the countries in which CCI operates, long-term investment thesis, financial and operational performance, organic and inorganic growth stories, future investment plans, sustainability practices and development	<p>We have attended 9 physical and virtual investor conferences and organized 3 Non-Deal Roadshows in 2023, and have reached 433 investors/analysts.</p> <p>We informed our investors about material events regarding our company via publishing 98 special case announcements</p>

# Materiality Analysis

Materiality analysis is critical to the evaluation of our performance on issues that have a high degree of consequential impact. With this insight, we periodically review and update the materiality analysis and regularly engage with each stakeholder group, taking into account their opinions and feedback.

**Our material topics are analyzed under four key perspectives which are as follows.**

- ▶ Global and sector risks and opportunities
- ▶ Strategic priorities of CCI and TCCC
- ▶ CCI's activities and their social, economic, and environmental impacts on the value chain
- ▶ Concerns and expectations of stakeholders

Our current materiality matrix, created as a result of our reviews and analyses, is under Executive Committee's assessment and approval. To capture the views

of our stakeholders on our material issues, we conducted a survey in 2023. We prioritized these material issues based on stakeholder feedback, which was collected in conjunction with our business strategy and model. After conducting this survey, we held two workshops in May 2023, one in Türkiye and the other in Kazakhstan. During these workshops, stakeholders provided recommendations on our priority issues and identified potential areas for cooperation and collaboration.

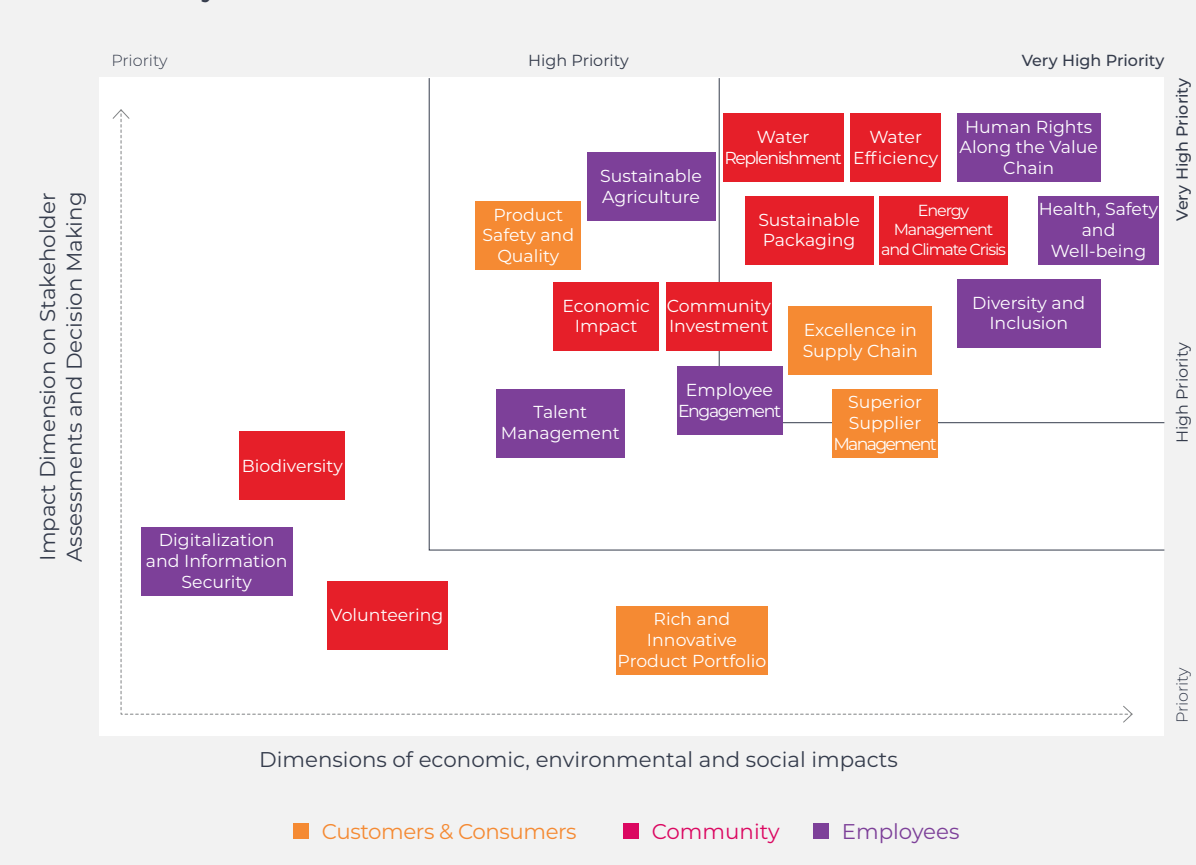
Online surveys were conducted with workshop participants before and after the workshop to explore awareness and how it has changed over time around our Commitments for 2030. The purpose of these recommendations and feedback is to provide CCI with support and guidance in the implementation of the Commitments for 2030. As part of the same survey, we conducted an online survey to determine if the priority of the issues identified in the 2020 stakeholder materiality survey had changed.

As a result of this survey, 127 of the 238 recommendations received from our stakeholders were linked and aligned with the CCI Commitments for 2030.

Following this survey, some of our prioritized issues were re-evaluated. In this context, Digitalization and Information Security were changed from "High Priority Issue" to "Material Issue". Community Investments, Superior Supply Management, and Sustainable Agriculture were switched from "Material Issue" to "High Priority Issue". and Excellence in Supply Chain and Diversity & Inclusion was moved from "High Priority Issue" to "Very High Priority Issue". Water Management, which was one of last year's High Priority Issues, is now divided into two focus areas: Water Efficiency and Water Replenishment.

🔗 [Click here](#) to view the details of the **Materiality Matrix For 2022**

## CCI Materiality Matrix For 2023



# Material Sustainability Topics





**CONSUMER WELL-BEING**

Our consumers have the privilege of choosing from a wide range of beverages that match their preferences and meet the high product quality and safety standards which happen to be key to our business model.



**CUSTOMER VALUE**

We are dedicated to continuously improving customer satisfaction in all regions and thus achieving operational excellence through our customer-focused business model and superior supply management.



**HUMAN RIGHTS**

We let our pioneering policies and practices light our path as we strive to be an excellent, safe, diverse and equal-opportunity workplace that positively impacts all employees across our operational value chain.



**HUMAN CAPITAL**

We give heed to the expectations of our employees through a number of interaction platforms, striving for a workplace that fully meets their expectations and making development-oriented investments thanks to which we provide them with talent development programs.



**COMMUNITY DEVELOPMENT**

We give heed to the expectations of our employees through a number of interaction platforms, striving for a workplace that fully meets their expectations and making development-oriented investments thanks to which we provide them with talent development programs.



**ENVIRONMENTAL FOOTPRINT**

With each step, we strive to minimise our impact on the environment by using fewer natural resources, operating more efficiently and generating less waste, with a focus on 'energy management and climate change', 'water' and 'sustainable packaging'.



#TakeACloserLook

# FUTURE OUTLOOK

Sales Volume:  
**Mid-single digit growth**

Net Sales Revenue:  
**FX-neutral growth in the low 40s**

EBIT Margin:  
**Flat vs previous year**

## Our Operating Environment

### Economic and Political Environment

By 2023, the effects of the Covid-19 pandemic had passed, the socioeconomic tremors of the Russian-Ukrainian war had persisted, the conflict in the Middle East, which had taken a heavy toll on human life, showed no signs of being resolved in the short term, and tensions in the Red Sea had caused the global supply chain to falter. Meanwhile in Türkiye, 2023 was overshadowed by natural disasters and witnessed simultaneous presidential and parliamentary elections. Following the elections, orthodox economic policies were adopted, raising hopes for economic recovery, but inflation remained high.

Although signs of economic recovery are promising, fluctuations in commodity prices caused by geopolitical factors and climate-related variables pose significant risks to global growth and inflation.

However, the 2023 earthquake disaster deeply affected 11 provinces in our country. It caused irreparable loss of human lives and a significant economic burden. Earthquakes have brought disaster management and preparation to the public's attention. In order to address this reality, we at CCI have taken steps to re-engineer our risk management strategies.

### COP28

COP28 was held in Dubai from November 30 to December 12. It brought together international leaders, organizations, and civil society pioneers to address global warming. During the meeting, the impact of global warming on trade, tariffs, and sectoral legislation was discussed in detail.

Sectors such as agriculture, shipping, and natural resources could face serious challenges under current and likely future climate change scenarios, according to World Bank reports. Technological innovation and the transition to green energy need to be accelerated to tackle these challenges.

The conference focused on issues such as phasing out fossil fuels, accelerating the transition to renewables, compensation, and financing climate justice. In particular, the commitment to limit the increase in the global temperature to 1.5 degrees Celsius was at the center of all the discussions and actions.

### Building The Future: Ecology and The Economy Go Hand in Hand

The balance between the economy and the environment is evolving at a rapid pace on the world stage and the line between the two is becoming increasingly blurred. The maintenance of global economic stability is now inextricably linked to environmental sustainability. The commitment to limit temperature rise to 1.5 degrees Celsius as emphasized at COP28, together with economic growth, reflects the objective of ensuring that this growth is meaningful not only for today's generations, but also for future generations. The harmonization of trade, tariffs, and sectoral regulations with the impact on the environment is a new and sustainable face of economic development.



## Relevant Legislations

At CCI, we proactively adapt to local and international regulatory changes.

### Local Legislation

**Value Added Tax (VAT):** On July 10, 2023, in order to fund the reconstruction of the region following the severe earthquakes that struck Türkiye in February 2023, the VAT rate on goods and services was increased from 18% to 20%, and from 8% to 10% for some basic consumer goods. We are carefully managing the process of adjusting to the increased VAT rates.

**Recovery Participation Share (GEKAP):** Published in the Official Gazette in 2019 and came into force in 2020, The Recovery Participation Share (GEKAP) requires legal entities to issue a Recovery Participation Declaration for the primary and secondary packaging of the products they import or put on the market. Our company is a GEKAP taxpayer. The Presidential Decree No.

7449, which was published in the Official Gazette on August 2, 2023, increased the GEKAP by 20%. As a company, we aim to effectively manage these additional financial obligations by reviewing our business strategies and financial planning.

**Deposit Participation Share (DEKAB) Change:** Packaging that is subject to the Mandatory Deposit System (DYS), which is underway in Türkiye, will not be subject to GEKAP collection. However, the Environment Agency will collect DEKAB. In this framework, the first DEKAB payments were authorized for the third quarter of 2023. The amount of the DEKAB to be collected from the marketers will remain the same as the current amounts of the GEKAP for the year 2023.

**Türkiye's Carbon Tax and the European Union (EU) Harmonization Process:** Within the scope of fulfilling our sustainability commitments, we closely follow regulations such as the "Carbon Border Adjustment Mechanism" (CBAM) initiated within the framework of the EU Green Deal and the Draft Climate Law and provide opinions when necessary.

**Legislation on Recycling Plastics and Products In Contact with Food:** Plastic recycling legislation in Europe and Türkiye has become more stringent, especially for plastics that come into contact with food. We are working to align EU green packaging solutions with Turkish legislation to enable the use of recycled PET (rPET) as a safe and sustainable alternative for food packaging.

### International Legislation

**Excise and Sales Taxes:** Aside from regular taxation in countries where we operate, our products may be subject to taxes, e.g. excise taxes (ED), in some regions. Indirect taxes on certain beverages may occur in different countries and be referred to as excise taxes or by other names. The prices of soft drinks may go up due to excise and other indirect taxes. In Türkiye, an excise tax is levied on all carbonated and non-carbonated soft drinks. Coke is distinguished from other carbonated drinks in this respect. In Jordan, excise tax is levied only on carbonated products. In Tajikistan, the excise tax applies to carbonated drinks, carbonated soft drinks (CSD), and teas. Whereas in Kyrgyzstan, sugar-sweetened drinks are subject to an excise tax per liter. In 2023, Pakistan's value-added

tax (VAT) on sparkling soft drinks increased by 1 percentage point to 18% and the federal tax on sparkling soft drinks increased from 7% to 20%. This tax, which did not exist before, is now 20% on fruit juices.

#### Traceability & Labeling:

Traceability and Labeling is an initiative aimed at combating illicit trade in high-tax and health-critical products. It is being implemented in nonalcoholic beverages at the level of the Eurasian Economic Union, following its implementation in the pharmaceutical, tobacco, and alcoholic beverage sectors. This labeling system is not used in any developed economy in the world. It is believed to have a negative impact on consumers and the economy due to the additional costs it imposes

on manufacturers. Based on scientific data, we provided the authorities in Uzbekistan and Kyrgyzstan with our opinions and recommendations on the planned digital tracking and tracing practices to be implemented in 2023.

#### Extended Producer Responsibility (EPR) Practices:

In countries that have bilateral trade relations with European countries, EPR Practices have become widespread in addition to the EU Green Deal regulations. Efforts have been made to establish an EPR system in Uzbekistan. An ecological pricing system based on the weight of waste has been initiated in Kyrgyzstan. Additionally, in Pakistan, a collection system led by the private sector and supervised by provincial governments has been implemented.

## OUR OPERATING ENVIRONMENT

RISKS AND OPPORTUNITIES

OUR STRATEGIC PRIORITIES FOR 2022-2024

OUR EXPECTATIONS FOR 2024

## Digital Development

In line with our vision of “to be the best fast-moving consumer goods company in the countries we operate in”, we continually invest in our digital expertise and technology infrastructure. Heading in this direction, our goal is to:

- ▶ **Customer Experience:** Improve the customer experience by using data and digital capabilities.
- ▶ **Operational Efficiency:** Achieve superior levels of efficiency, quality, and environmental sustainability in all of our end-to-end processes.
- ▶ **Employee Experience:** Automate low-value-added jobs to enable our people to keep up to date with the evolving technology.
- ▶ **Business Continuity and Durability:** Minimize risks by deploying powerful and secure systems with cutting-edge technologies and respond quickly to evolving business needs.
- ▶ **Innovation:** Experience new technologies to provide potential opportunities that contribute to our business models.

To increase efficiency, we continuously create building block solutions such as Enterprise Resource Planning, Customer Relationship Management, Contract Management, Procurement Management, Warehouse Management, and Transport Management, and increase the momentum of automation. Through the combination of our API and microservices-based technologies, the cloud, artificial intelligence/machine learning (e.g. conversational artificial

intelligence, image processing, deep neural networks), the industrial Internet of Things (IoT), edge computing, robotic process automation, and process mining capabilities, we are creating the digital twin of our organization, our production lines and our customer experience. In this way, we use agile business models and constantly adapt to changing market conditions.

Our organization leverages robotic process automation (RPA) to generate approximately 90

thousand person\*hours of work per year. We have implemented process mining solutions in our finance and supply chain processes to identify process deviations and bottlenecks, enabling us to take corrective action.

Our company's business model is centered around data and analytics. We utilize self-developed artificial intelligence models to support critical processes, such as customer segmentation and demand

forecasting. Furthermore, we have a dependable corporate reporting infrastructure and data-driven transformation programs that prepare us for the future.

In our BÜDOTEK Teknopark office, we work on testing, designing, developing, and productizing advanced technologies, data, and sectoral solutions based on artificial intelligence. We have positioned this office as an innovation and incubation center with the aim of

adding value for our customers, employees, and the environment while fostering a culture of innovation. Our Teknopark office empowers us to collaborate with start-ups, communities, universities, and ecosystem partners to showcase, co-innovate, and develop solutions.

In 2023, Connected Planning, an end-to-end planning product with artificial intelligence and optimization support, continued to drive Teknopark's R&D and innovation efforts. Experimental studies were conducted on 18-month demand forecasting, annual demand planning, and production optimization for annual planning. Additionally, efforts were made to increase demand forecasting consistency, which have since been implemented. Workshops were conducted to improve the user experience. Furthermore, the design and development were finalized.

Next year, we will continue R&D efforts to launch modules for distributor inventory optimization, raw material planning and supplier collaboration, detailed scheduling, and distributor-based production planning.



# Risks And Opportunities

At CCI, we manage our business by monitoring global risks in all geographies where we operate. In addition to the data obtained from the Coca-Cola system, we also evaluate the views of the World Economic Forum (WEF) and the results of global surveys. We address risks and opportunities at the regional and country level, and each year, we create and review business plans for the following three years.

## Global Risks

Disinformation and misinformation, extreme weather conditions, economic uncertainty, social polarization, and cybersecurity issues were at the forefront in 2023. These topics were joined by increasing global conflicts, extreme climatic conditions such as forest fires, droughts, and floods, and growing social discontent. Environmental issues have emerged as one of the major global risks in the long term.

**Inflation:** Persistently high inflation and high-interest rates are weighing on economic growth, particularly in export- and

manufacturing-oriented markets. An economic slowdown, which is already on the horizon, is likely to have a broader impact. This vulnerability poses the risk of new economic shocks becoming unmanageable and breaching the debt sustainability threshold.

**Climate Change, Environmental Risks, and Disasters:** The 2024 Global Risks Report from the World Economic Forum (WEF) identifies extreme weather events, critical changes in the Earth system, biodiversity loss and ecological collapse, depletion of natural resources, and pollution as the most severe risks.

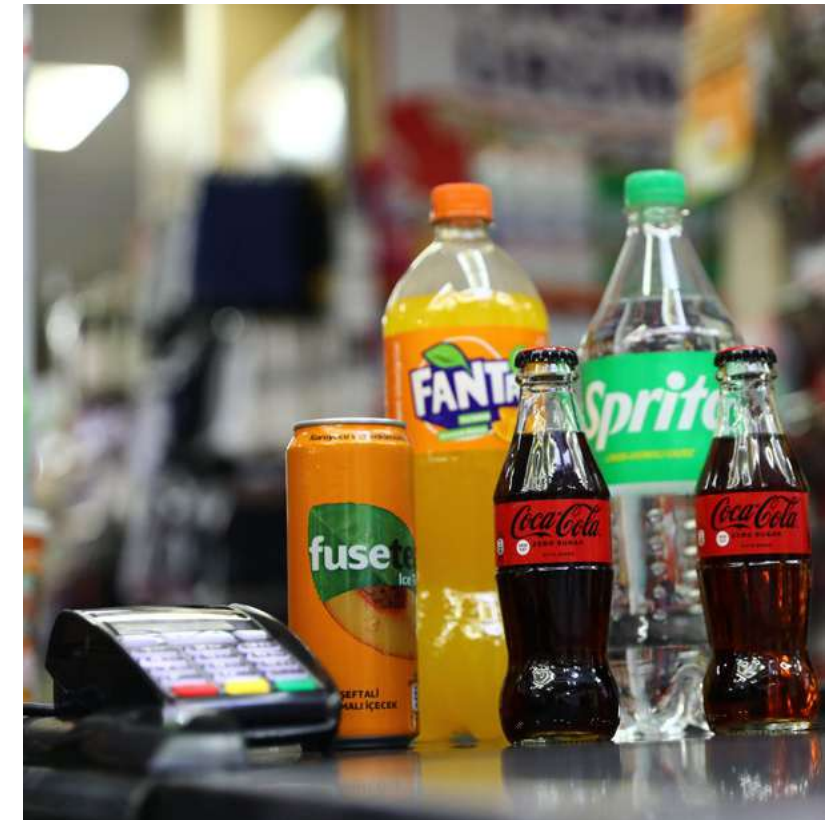
While steps are being taken to mitigate these risks through a broad range of global initiatives, progress is not being made at the same pace around the world.

**Cyber Incidents:** The cost of cybercrime incidents to the global economy is estimated to be more than one trillion dollars per year. Other risks include security vulnerabilities in information technology arising from increased telecommuting and disruptions due to failing digital supply chains and cloud technology service platforms.



## Sectoral Risks

In 2023, the consumer goods sector faced disruptive inflation, rapidly tightening monetary policy, recession risks, and ongoing disruptions in the supply chain. This put pressure on the FMCG sector with the reducing purchasing power and increasing price sensitivity.<sup>1</sup>



<sup>1</sup> Deloitte, Consumer Products Industry Outlook 2023

## Important Risks for CCI

Prioritized Risk	Description	Potential Outcomes	Mitigation Actions
1 Macroeconomic Slowdown and Instability	<ul style="list-style-type: none"> <li>High global interest rates</li> <li>Persistent inflation</li> <li>Geopolitical risks</li> <li>Unconventional monetary policies</li> <li>Domestic instability</li> </ul>	<ul style="list-style-type: none"> <li>Negative impact of the decline in demand on our company's operating and financial results.</li> <li>Increased costs</li> <li>Both suppliers and distributors may face the risk of financial bottlenecks and the inability to ensure continuity of operations</li> <li>Liquidity constraints and difficulties in accessing financial resources</li> <li>Declining risk appetite</li> </ul>	<ul style="list-style-type: none"> <li>Reduction in exposure to localized economic risks through diversified product portfolio and geographical operations</li> <li>A portfolio and flexible business model that can be responsive to changes in consumer needs during times of economic recession</li> <li>Dynamic hedging initiatives</li> <li>Additional liquidity creation for suppliers and distributors</li> <li>Disciplined cost base and strict working capital management</li> <li>Strong liquidity and diversified as well as redundant assets</li> <li>Stakeholder Management</li> </ul>
2 Political Instability and Security	<ul style="list-style-type: none"> <li>Ongoing instability and geopolitical risks in emerging markets</li> <li>The raging Russia-Ukraine war and the tension in the Middle East</li> <li>Sanctions and the risk of spillover effects on neighboring countries</li> <li>Global Elections</li> <li>Trade wars</li> </ul>	<ul style="list-style-type: none"> <li>Security risks that may occur concerning our personnel and the company's assets</li> <li>Financial crises</li> <li>Difficulties in accessing infrastructure and raw materials for production</li> <li>New waves of migration</li> <li>New legislation</li> <li>Volatile and challenging geopolitical conditions with possible tensions in domestic and foreign politics negatively affecting consumer demand.</li> </ul>	<ul style="list-style-type: none"> <li>Incident Management and Crisis Resolution (IMCR) provision</li> <li>Physical and electronic security</li> <li>Travel Safety</li> <li>Social Interaction Center</li> <li>Plans for alternative raw material supply</li> <li>Embracing the local culture</li> <li>Continuous stakeholder dialogue and engagement to protect our business from compliance and reputational issues</li> </ul>
3 People and Talent Management	<ul style="list-style-type: none"> <li>Necessary activities to ensure access to new talent, which is limited, and to increase the skills of existing human resources</li> <li>Digital transformation and integration into the rapidly changing world</li> <li>Failure to achieve unity of purpose</li> <li>Cultural mismatch</li> <li>Occupational health and safety</li> <li>Emotional vulnerability and lack of social support</li> <li>Job Dissatisfaction</li> <li>Bias</li> <li>Failure to worklife balance</li> </ul>	<ul style="list-style-type: none"> <li>Loss of confidence in employer brand</li> <li>Productivity loss</li> <li>Risk of potential opportunities not being realized</li> <li>Loss of key human resources</li> <li>Failure to attract new talented human resources to the company</li> <li>Employee burnout</li> <li>Decreased competitiveness of the company</li> </ul>	<ul style="list-style-type: none"> <li>Agile and strategic talent acquisition and ever-growing employer brand</li> <li>Supporting talents to enable teams to grow both personally and professionally</li> <li>Communicating with and retaining employees by adopting a people-centered approach</li> <li>Commitments to enhance diversity and inclusion</li> <li>Standardization of security protocols</li> <li>Launching the Life-Saving Rules in collaboration with TCCC</li> <li>Sharing know-how to business partners</li> <li>Adopting the principles of continuous training and keeping the communication channels open</li> </ul>

## Important Risks for CCI

Prioritized Risk	Description	Potential Outcomes	Mitigation Actions
<p><b>4</b></p> <p>Ethics, Compliance, Regulation and Taxes</p>	<ul style="list-style-type: none"> <li>Being subject to many different and varying laws, regulations, and tax guidelines in the countries in which we operate</li> <li>Regulations on manufacturing, sales and distribution, packaging, the use of certain ingredients in ingredients, recycling, and labeling requirements</li> <li>Low ranking in the Corruption Perceptions Index for the countries in which we operate</li> <li>The risk of an increased tendency of governments to control data with focus on the protection of personal data in these countries</li> </ul>	<ul style="list-style-type: none"> <li>Reputational loss of our company</li> <li>Increased operational and compliance costs</li> <li>Financial impact of new/higher taxes or changes in tax laws</li> <li>Restrictions on our operations</li> <li>Violation of laws, regulations, and our code of ethics</li> <li>Administrative penalties</li> <li>Economic losses of fraud</li> <li>Increased economic difficulties and corruption/ fraud risks in our operating geography</li> </ul>	<ul style="list-style-type: none"> <li>Ongoing monitoring of economic and other sanctions</li> <li>Ongoing monitoring and assessment of risks associated with suppliers and distributors</li> <li>New policies on money laundering, corruption, and sanctions</li> <li>Continuous communication and training with all employees</li> <li>Maintaining open and continuous communication with sector stakeholders, regulators, and local and central authorities within the framework of the legal provisions</li> <li>Economic impact surveys</li> </ul>
<p><b>5</b></p> <p>Supply Chain Disruption</p>	<ul style="list-style-type: none"> <li>Increasing demand and fragile supply chains</li> <li>Variable transportation costs due to geopolitical risks</li> <li>Geopolitical turmoil and abnormal climate events</li> <li>Low commodity investments in the past</li> </ul>	<ul style="list-style-type: none"> <li>Shortage and delay in material supply</li> <li>Increase in the cost of manufacturing</li> <li>Disruption in manufacturing due to insufficient inventory</li> </ul>	<ul style="list-style-type: none"> <li>Advance purchase and long-term contracts</li> <li>Identification of alternative suppliers</li> <li>Financial hedging contracts</li> <li>Establishing local supply chains as much as possible</li> <li>Supporting supply chain operations</li> <li>Inventory creation for key SKUs pre-season at strategic suppliers</li> <li>Alternative packaging and actions to reduce the weight of currently available packaging</li> </ul>
<p><b>6</b></p> <p>Natural Disasters and Business Continuity</p>	<ul style="list-style-type: none"> <li>Unusually severe weather conditions</li> <li>Natural disasters</li> <li>Public health emergency</li> </ul>	<ul style="list-style-type: none"> <li>Life safety risks to our employees</li> <li>Material damage to our facilities and assets</li> <li>Supply chain disruptions</li> <li>Loss of financial resources</li> <li>Critical disruptions to infrastructure</li> <li>Waves of migration</li> <li>New legal regulations</li> <li>Decrease in demand for our products</li> </ul>	<ul style="list-style-type: none"> <li>Developing a business continuity plan</li> <li>Improving capabilities of Core and Extended Teams for Incident Management and Crisis Resolution (IMCR)</li> <li>Proactive protection of our employees and Company assets</li> <li>Having action plans and teams ready for emergency situations</li> <li>Familiarizing everyone with the precautions to be taken in emergencies</li> <li>Implementation of social projects</li> <li>Reducing long-term environmental impacts by creating a low-carbon and recycling-oriented society</li> <li>Contribution to raising environmental awareness among stakeholders</li> </ul>

## Important Risks for CCI

Prioritized Risk	Description	Potential Outcomes	Mitigation Actions
<b>7</b> Sustainability Risks	<ul style="list-style-type: none"> <li>◦ The long-term direct and indirect impacts of climate change on our business and supply chain</li> <li>◦ Increase in sensitivity to and concern about packaging waste and plastic pollution all over the world</li> <li>◦ The need for adequate and secure access to water resources, both for the health and well-being of the people living in the regions in which we operate and for the continuity of our operations</li> <li>◦ The impact of scarcity/price, legislation, and high taxes on agricultural commodities such as sugar and fruit</li> </ul>	<ul style="list-style-type: none"> <li>◦ Water supply and raw material shortage</li> <li>◦ Natural disasters</li> <li>◦ Legal regulations and law enforcement</li> <li>◦ Lack of access to finance</li> <li>◦ Taxes</li> <li>◦ Reputational loss</li> <li>◦ Public health problems</li> <li>◦ Decreased commitment of employees</li> <li>◦ Decline of competition</li> <li>◦ Shortage and delay in material supply</li> <li>◦ Rising Costs</li> <li>◦ Disruption in manufacturing due to insufficient inventory</li> </ul>	<ul style="list-style-type: none"> <li>◦ Close monitoring of the 9 different Commitments for 2030 and the targets set therein under the titles of Packaging, Water, Climate, Human Rights, Diversity &amp; Inclusion, and Community</li> <li>◦ Investigating possibilities and conducting feasibility studies with a view to providing sustainable resources</li> <li>◦ Monitoring and raising awareness among all stakeholders in addition to our operations on efforts to increase efficiency</li> <li>◦ Building partnerships with local communities, NGOs, start-ups, and universities.</li> <li>◦ Building active relationships with diverse stakeholders</li> <li>◦ Focusing on sustainable procurement</li> </ul>
<b>8</b> Corporate Reputation and Social License	<ul style="list-style-type: none"> <li>◦ Failures in crisis management</li> <li>◦ Defective products and services</li> <li>◦ Cyber security issues</li> <li>◦ The risk of disinformation posed by social media</li> <li>◦ Governance risks</li> <li>◦ Environmental and social impact</li> <li>◦ Legal and regulatory issues</li> <li>◦ Ethical misconduct</li> </ul>	<ul style="list-style-type: none"> <li>◦ Reputational loss</li> <li>◦ Financial impact due to decline in sales volume and market share</li> <li>◦ Increased regulatory scrutiny</li> <li>◦ Failure to attract potential and talented employees</li> </ul>	<ul style="list-style-type: none"> <li>◦ Political neutrality and neutral stance</li> <li>◦ Crisis management planning</li> <li>◦ Scenario analysis</li> <li>◦ Employee engagement surveys</li> <li>◦ Effective stakeholder communication</li> <li>◦ Research of central and local authorities</li> <li>◦ Monitoring and measuring media impact</li> <li>◦ Social media monitoring and CRM</li> <li>◦ Communication assessment as a company (direct or indirect/reactive or proactive)</li> <li>◦ System alignment (Main stakeholders: TCCC and Anadolu Group)</li> <li>◦ Investing in community programs</li> <li>◦ Boosting local investment</li> </ul>



## Important Risks for CCI

Prioritized Risk	Description	Potential Outcomes	Mitigation Actions
<b>9</b> Changing Consumer Preferences, Retail Environment, and New Digital Business Models	<ul style="list-style-type: none"> <li>Consumer preferences, purchasing, and consumption habits are changing rapidly.</li> <li>Misconceptions about consumer health trends and the impact of our products on health.</li> <li>Changing consumer habits and increasing online shopping and transactions</li> <li>The impact of social media on the perception of customers</li> </ul>	<ul style="list-style-type: none"> <li>Possible fluctuations in demand</li> <li>Shrinking customer base</li> <li>Failing to keep pace with the pace of new sales channels and platforms</li> <li>Change in the competitive environment</li> <li>Lower product availability</li> <li>Declining profits</li> </ul>	<ul style="list-style-type: none"> <li>Our vision to stand by our consumers with our diversified beverage portfolio in every market</li> <li>Providing solutions that are fit-for-purpose</li> <li>"0 sugar" strategy</li> <li>E-RGM strategy</li> <li>Digitalization</li> <li>Improving compliance with TCCC</li> </ul>
<b>10</b> Data Protection and Cyber Security	<ul style="list-style-type: none"> <li>Cyber Attack</li> <li>Data center and server failures</li> <li>Risks associated with the security of information systems and data concerning unauthorized access, misuse, interruption, alteration, or destruction</li> </ul>	<ul style="list-style-type: none"> <li>Breach of corporate or personal data</li> <li>Financial loss</li> <li>Possible disruptions in operations</li> <li>Loss of corporate reputation</li> <li>Situations arising that conflict with the KVKK</li> <li>New legal regulations</li> </ul>	<ul style="list-style-type: none"> <li>Risk and compliance-oriented management</li> <li>Effective collaboration with all units of CCI</li> <li>Real-time security monitoring</li> <li>Advanced detection/preventive measures</li> <li>Protecting digital data, borders, server-network infrastructure, cloud infrastructure, and products</li> <li>Perfecting security automation processes</li> </ul>
<b>11</b> Relationship with TCCC	<ul style="list-style-type: none"> <li>Our contracts with TCCC which are fundamental to our business model and the risks of termination or unfavorable renewal terms</li> </ul>	<ul style="list-style-type: none"> <li>Loss of Reputation</li> <li>Reduced income</li> <li>Rising Costs</li> <li>Fewer opportunities for inorganic growth</li> </ul>	<ul style="list-style-type: none"> <li>Managing the relationship with TCCC through open and transparent agreements</li> <li>Ensuring long-term plans and annual business plans are harmonized with TCCC</li> <li>Partnering effectively for growth</li> <li>High-level representation and participation in senior management meetings</li> <li>Frequent communication and sharing of best practices within the TCCC framework</li> <li>Participation in joint projects focusing on strategic issues and long-term business plans</li> <li>Excellence in implementation and investments</li> </ul>

# Our Strategic Priorities For 2024-2026

In the 2024-2026 period, we remain set on making business decisions within the core of stakeholder-based value creation. We are guided by our strategic priorities, covering five key areas, "To be the best fast-moving consumer goods company in the communities we operate in".

## Accelerating Quality Growth



By providing high-quality services to our consumers through our constantly -growing, diverse, and innovative product portfolio, we sustain our profitable growth.

- ▶ Revenue Growth Management
- ▶ SKU Optimization
- ▶ Channel-Based Customized Strategy
- ▶ Balanced and Choiceful Portfolio
- ▶ Prudent & Tight OPEX Management

## Being the Top Company in Fast Moving Consumer Goods



Through dedicated teams working with our customers to grow together, we implement best practices in customer and supplier management and business development.

- ▶ Outlet Coverage
- ▶ Distributor Development
- ▶ Salesforce Effectiveness
- ▶ Effective Cooler Placement
- ▶ Omnichannel Excellence
- ▶ Perfect Customer Services

## Winning With Our People



We create a diverse and inclusive work environment where all employees are valued and have equal opportunities for growth.

- ▶ Talent Retention
- ▶ Career Development
- ▶ Best in Class Recruitment
- ▶ Leadership Development
- ▶ New Performance Management
- ▶ Culture & Employee Value Proposition

## Digitalization For Industry Leadership



In order to increase efficiency and improve our operations, we are embracing digitalization while integrating innovative applications into our business so that we can maintain our leading position in the industry.

- ▶ Customer Experience
- ▶ Operational Excellence
- ▶ New Digital Business Models
- ▶ Business Resilience and Durability

## Winning With Our Stakeholders



We remain focused on winning together with all stakeholders across our value chain and creating value for our consumers and customers, our people, and the communities we serve.

- ▶ CSR & Volunteering
- ▶ Sustainability Commitments
- ▶ Corporate Reputation
- ▶ Integrated Governance

## Our Strategic Priorities For 2024

In 2023, we faced several challenges in our operating environment, with some already incorporated into our business plans and others proving more severe than expected. As previously communicated and detailed in our FY23 volume announcement, the devastating earthquake in Türkiye and macroeconomic headwinds in Pakistan led to softer-than-anticipated volumes throughout the year. Nonetheless, we maintained a strong commitment to creating value and worked diligently to increase per capita consumption in our geographies through effective Revenue Growth Management actions and robust marketing initiatives.

Looking ahead into 2024, we will continue to leverage our diversified brand portfolio, execution capabilities, and expertise in operating in emerging and frontier markets.

Our focus remains intact: "building per capita NARTD consumption and creating value through Quality Growth Algorithm. Although coming down from its peak levels, CCI expects inflation to remain relatively high in 2024, especially in Türkiye and Pakistan. Our dynamic pricing and effective mix optimization, disciplined cost and expense management, along with proactive procurement and hedging initiatives will support the delivery of Quality Growth Algorithm: growing revenue ahead of volume and operating profit ahead of revenue in 2024 as well.

CCI will continue to invest ahead of demand to maximize future value. Besides the addition of new lines and digitization in various operations, CCI expects its two new plants in Uzbekistan and Kazakhstan to be operational in 2024.

The forward looking guidance below is given on an organic basis and without any potential impact from the implementation of TAS 29 (Financial Reporting in Hyperinflationary Economies).

Year-on-year changes are based on 2023 financials without inflation accounting and may change as per TAS 29

**Our company's expectations for 2024 are as follows (on an organic basis and without any potential impact from the implementation of inflation accounting):**

### Sales Volume:

- ▶ Mid-single digit volume growth on a consolidated basis;
- ▶ Mid-single digit growth both in Türkiye and in the international operations

### Net Sales Revenue:

Low-40s percentage FX-neutral NSR growth

### EBIT Margin:

Flat vs previous year



*We proclaim that our above disclosure is in conformity with the principles set down in "Material Events Communiqué (II-15.1)" of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we're personally liable for the disclosures.*



# OUR VALUE CREATION APPROACH

#TakeACloserLook

Our value chain, which encompasses **Resource Use, Production, Logistics, Sales and Marketing, Consumption and Recycling**, is committed to ongoing value creation activities with a focus on our employees, customers and consumers, and community/society.

# Our Value Chain

We work towards ensuring the best quality across our value chain. By joining forces with The Coca-Cola Company and other suppliers, we strive to ensure a sustainable supply of concentrated, raw materials and packaging materials to produce high-quality, delicious beverages. We do this by ensuring that our suppliers comply with our Supplier Guiding Principles (SGP), which outline the minimum environmental, social, economic, and ethical conditions we expect them to meet, and by running audits to verify their compliance with the SGP.

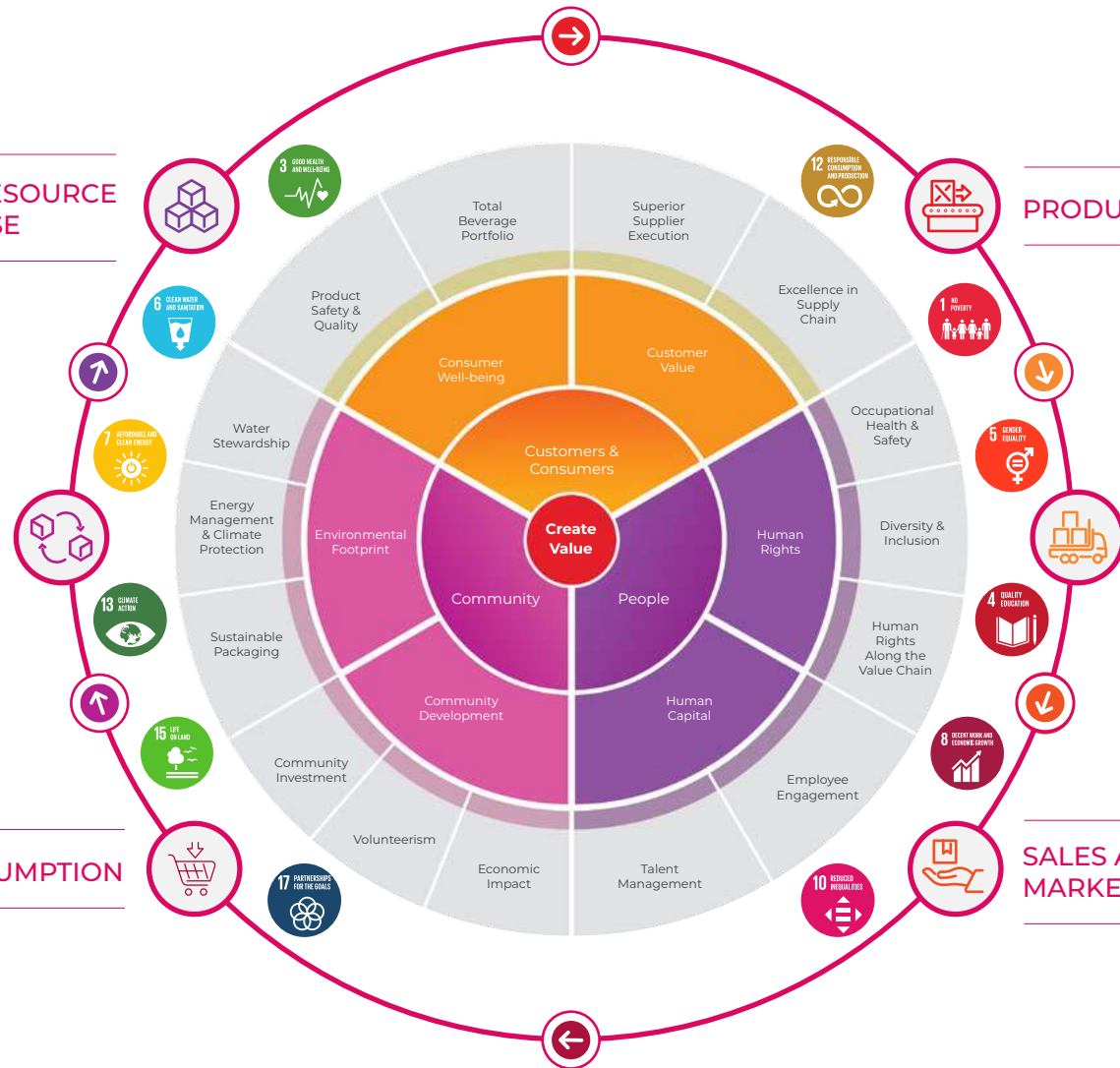
## RESOURCE USE

In line with TCCC's vision of A World Without Waste, we collect the packaging we place on the market through our returnable glass bottle system and recycling efforts. We are continuously pursuing innovations to increase the recycled content in our packaging. We collaborate with non-governmental organizations, local communities, and TCCC to reach our goals.

## RECYCLING

We reach 500 million consumers through more than 20 brands. We offer our consumers a wide array of products for every lifestyle and occasion, while always prioritizing the safety and quality of our products.

## CONSUMPTION



## PRODUCTION

We consume less while we produce more. We are constantly innovating to increase our resource efficiency and improve our packaging in 30 bottling and 3 fruit processing plants in 11 countries for more sustainable production. We achieve recycling rates of up to 99% in plants and are making rapid progress towards our zero-waste target. We maintain international standards and work with approved excellence programs. Our plants are audited annually as per The Coca-Cola Operating Requirements (KORE).

## LOGISTICS

We use digital technologies to plan our warehouse operations in line with the customer and distributor demands. We are growing with our distributors. We promote CCI values throughout our value chain. We make investments in the talent development of our distributors to maximize favorable market entry performance. We spread our practices that help create environmental and social value among our distributors.

## SALES AND MARKETING

Winning with our customers is an integral part of our organization. With 890,000 sales points, we work closely with our customers and jointly develop business plans to enable sustainable growth through social and environmental practices. As we implement our marketing and advertising strategy, we adhere to TCCC's Responsible Marketing Policy.

# Our Value Creation Approach

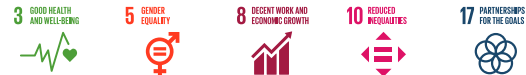
	INPUTS AND RESOURCES	BUSINESS ACTIVITIES		OUTPUTS	THE VALUE CREATED	
FINANCIAL CAPITAL	<ul style="list-style-type: none"> <li>Investments</li> <li>Sales revenues</li> <li>Financial income</li> </ul>	<ul style="list-style-type: none"> <li>Financial risk management</li> <li>Marketing</li> <li>Revenue growth management</li> <li>Pricing</li> <li>Working capital management</li> <li>Promotion</li> </ul>		<ul style="list-style-type: none"> <li>Achieving the most favorable enterprise value</li> <li>Increasing transparency</li> <li>Investor Relations (two-way)</li> <li>101,686 million TRY Net Sales Revenue.</li> <li>14,990 million TRY Operation Profit</li> </ul>	<ul style="list-style-type: none"> <li>Better corporate governance</li> <li>Brand reputation</li> <li>Diversifying the investor base</li> </ul>	FINANCIAL CAPITAL
SOCIAL & RELATIONAL CAPITAL	<ul style="list-style-type: none"> <li>Shareholder expectations</li> <li>Company principles and values</li> <li>Regulations and legislation</li> <li>External trends</li> <li>Changes in the working environment</li> <li>Interaction platforms</li> </ul>	<ul style="list-style-type: none"> <li>Active participation in NGO, trade interest groups, industry associations meetings, conferences, workshops, panels and projects</li> <li>Supplier, distributor, and customer support and development programs</li> <li>Supplier, distributor, and customer audits and surveys</li> <li>Health, safety and well-being programs</li> <li>Communications programs</li> <li>CSR programs</li> <li>Interaction with local and national authorities</li> <li>Investor roadshows</li> </ul>		<ul style="list-style-type: none"> <li>Brand reputation</li> <li>Increasing transparency</li> <li>Building trust</li> <li>Legal risk mitigation</li> <li>Social license to operate</li> </ul>	<ul style="list-style-type: none"> <li>Social development</li> <li>Shareholder value</li> <li>Reliable business partner</li> </ul>	SOCIAL & RELATIONAL CAPITAL
NATURAL CAPITAL	<ul style="list-style-type: none"> <li>Water</li> <li>Energy</li> <li>Concentrate and beverage bases sugar</li> <li>Packaging raw materials</li> <li>Supplier Guiding Principles</li> <li>Sustainable Agriculture Guiding Principles</li> </ul>	<ul style="list-style-type: none"> <li>Energy and water efficiency programs</li> <li>Sustainable packaging initiatives</li> <li>Sustainable purchasing practices (cold drink equipment, agriculture, forklifts)</li> <li>Partnerships with NGOs for environmental issues</li> <li>Supplier training based on SGP and PSA</li> <li>Audits on company policies</li> <li>Internal and external awareness campaigns</li> <li>Source Water Vulnerability Assessment (SVA) with third-party companies</li> </ul>		<ul style="list-style-type: none"> <li>Sustainable resource management</li> <li>Social license to operate</li> <li>Resource saving</li> <li>Environmental awareness</li> <li>3% improvement in water efficiency as compared to 2020</li> <li>164,975 m<sup>3</sup> of water saved</li> <li>694,928 tons of CO<sub>2</sub> emission savings</li> </ul>	<ul style="list-style-type: none"> <li>Shareholder co-operation</li> <li>Sustainability of natural resources and ecosystems</li> </ul>	NATURAL CAPITAL
MANUFACTURED CAPITAL	<ul style="list-style-type: none"> <li>Premises</li> <li>Infrastructure</li> <li>Equipment</li> </ul>	<ul style="list-style-type: none"> <li>Purchase of machinery and equipment</li> <li>Maintenance and repair</li> <li>Quality management</li> <li>Logistics</li> </ul>		<ul style="list-style-type: none"> <li>Productivity and efficiency increase</li> <li>Supply chain optimization</li> <li>Operational Health and Safety</li> <li>A working environment compatible with human rights</li> </ul>	<ul style="list-style-type: none"> <li>Labor productivity</li> <li>1,535 million UC Sales Volume</li> </ul>	MANUFACTURED CAPITAL
HUMAN CAPITAL	<ul style="list-style-type: none"> <li>More than 10,000 employees</li> <li>Management systems and programs</li> <li>Company principles and values</li> <li>Volunteering</li> <li>Leadership team and company culture</li> </ul>	<ul style="list-style-type: none"> <li>Talent and performance management</li> <li>Learning and development</li> <li>Health, safety, and well-being practices</li> <li>Human rights, diversity and inclusion</li> <li>Employee communication and interaction</li> </ul>		<ul style="list-style-type: none"> <li>Employee engagement</li> <li>Increased productivity</li> <li>Motivation/satisfaction</li> <li>Personal development</li> <li>Knowledge and skill improvement</li> <li>Health, safety and well-being</li> <li>Equal opportunity</li> <li>Career development of employees</li> </ul>	<ul style="list-style-type: none"> <li>Sustainable competence development</li> <li>Improving the quality of life in the communities</li> <li>103,456 hours of training for employees</li> <li>Indirect economic impact: A total of 114,750 direct and indirect jobs in Türkiye, Kyrgyzstan, Kazakhstan, and Pakistan.</li> </ul>	HUMAN CAPITAL
INTELLECTUAL CAPITAL	<ul style="list-style-type: none"> <li>Investments in R&amp;D and innovation</li> <li>Management systems and certifications</li> <li>Information technologies infrastructure</li> </ul>	<ul style="list-style-type: none"> <li>Project development</li> <li>Establishing partnerships for R&amp;D and innovation</li> <li>Protection of intellectual property</li> </ul>	<ul style="list-style-type: none"> <li>Employee engagement</li> <li>Productivity and efficiency increase</li> <li>Supply chain optimization</li> <li>Knowledge and skill improvement</li> <li>Employee experience</li> </ul>	<ul style="list-style-type: none"> <li>Customer satisfaction</li> <li>Consumer satisfaction</li> <li>Building trust</li> <li>Innovation</li> <li>1,684 Operational Excellence Projects between 2008-2023</li> </ul>	INTELLECTUAL CAPITAL	



#TakeACloserLook

# PEOPLE FIRST

At CCI, we believe that the human factor plays a critical role in the success and sustainability of our operations. We are committed to creating a safe and equal working environment through our policies and practices, and to creating a positive impact on every individual across our value chain.



With a **6.6%** increase, 112,400 hours of OHS training for employees

**Equal Salary Certificate** awarded

**120** days of parental leave for all CCI mothers


**44** Number of female forklift operators employed

# Human Rights Along the Value Chain

As CCI, we are deeply committed to create an inclusive, engaging, and fair work environment that respects universal human rights, is open and honest, and values and respects communication. We endeavor to act in accordance with human rights in our relationships with our employees, suppliers, business partners, and the communities we operate in, and to encourage them to be sensitive on this matter.

## How We Govern?

Based on our CCI Human Rights Policy (HRP), we are dedicated to respecting the applicable labor law in every geography in which we operate, and we aim to create a work culture in which our employees can realize their potential and professional goals. We consider popularizing this perspective within our value chain as one of our key goals. We ensure that our employees embrace the CCI Human Rights Policy through regular training programs.

Where there is a conflict between the principles of our Human Rights Policy and the laws, customs, and corporate practices of the region in which they work, our employees are encouraged to contact local management, Human Resources, the Group Employee Relations, and Human Rights Manager, the Local Ethics Manager or the Group Ethics Manager anonymously or contact confidentially through the  **CCI Ethics Line**.



**CCI'M HUMAN**

At CCI we are humans and we have rights. We respect human rights.

All employees are equally treated in case of a violation of the CCI Human Rights Policy. The Ethics and Compliance Department, in cooperation with the Employee Relations and Human Rights Department of the CCI Group Human Resources, addresses all reports and possible violations of the CCI Human Rights Policy.

No retaliation or adverse action will be taken against employees who have applied to the ethics line. All reports of violations will be investigated and if proven, remedial action will be taken in accordance with the CCI Human Rights Policy and Code of Ethics

## CCI Human Rights Policy (HRP)

CCI Human Rights Policy is based on the Universal Declaration of Human Rights, the principles of the International Labor Organization, and the United Nations Guiding Principles on Business and Human Rights, as well as The Coca-Cola System.

 Please click [here](#) for **CCI Human Rights Policy**.

### CCI Human Rights Policy covers the following topics:

- ▶ Community and Stakeholder Engagement
- ▶ Diversity and Inclusion
- ▶ Arbitrary Discrimination
- ▶ Freedom of Association and Collective Bargaining
- ▶ Safe and Healthy Workplace
- ▶ Forced Labor and Human Trafficking
- ▶ Workplace Security
- ▶ Child Labor
- ▶ Working Hours, Wages and Benefits
- ▶ Land Rights and Water Resources



Human Rights Along the Value Chain | Operational Health and Safety | Diversity and Inclusion

### Supplier Guiding Principles Compliance Audits (SGP) in CCI Operations

Beginning in 2014, independent supplier guideline principles audits (SGP) have been conducted at regular periods in all CCI countries. Where a CCI operation fails to comply with the SGP, a corrective action plan is promptly implemented. Following completion of the action plan, an independent audit firm conducts an audit to assess if the corrective actions were taken. Based on the audit, a score is assigned to the CCI

operation, which is associated with a color rating.

The follow-up actions under the color rating are applied as follows:

- ▶ Green (0 points): No action required. The facility will be audited in 1-3 years.
- ▶ Yellow (1-7 points): Minor deficiencies must be corrected within the time frame set by the audit team to be rated green. The company will be re-audited within 1-3 years of being rated green.

#### 2023 Targets

- ▶ Successfully completing all SGP audits

#### 2023 Performance

- ▶ CCI Türkiye Köyceğiz, Isparta, İzmir, Bursa, Çorlu, Ankara, Hazar; CCI Tajikistan Nushokihoi; CCI Azerbaijan Baku; CCI Turkmenistan Ashgabat; CCI Kazakhstan Astana; CCI Pakistan KPGF; CCI Iraq Hilla, Karbala plants were successfully audited.

#### Status



Goal is achieved

Partially completed

In progress

Target not achieved

#### 2024 Targets

- ▶ Successfully completing all SGP audits

- ▶ Red (28+ points): Minor deficiencies must be corrected within the time frame set by the audit team to be rated green. The company will be re-audited within 1-3 years of being rated green.

The follow up assessment is conducted within 6 months of the initial assessment. The process will remain in place until the company is rated green status or accredited.

*1,081 hours of training was delivered to 2,200 participants in 2023.*

### What We Implemented in 2023

As part of the project conducted with TCCC to measure and increase the effectiveness of the CCI Grievance Mechanism, which is an instrumental aspect of CCI's speak-up culture, employee opinions were included and action plans were developed to incorporate international best practices into our system. In addition to the aforementioned initiatives, a new communication campaign with the theme of speaking up was also created. As the project progressed, one of CCI's suppliers also participated in the pilot study.

The 11 principles of the Human Rights Policy were implemented across CCI.

After the release of the CCI Human Rights Policy in Uzbekistan, all people managers received training to ensure compliance with the new policy.

in CCI Pakistan, a brand-new online training has been developed on CCI Human Rights Policy.



Under the framework of our Sustainability Commitments for 2030, CCI Human Rights Policy training sessions for our distributors were organized both online and face-to-face. A total of 340 individuals from 50 distributors participated in the face-to-face training sessions held at CCI Türkiye. Of these participants, 80% completed the associated online training course.

As part of our CCI Human Rights Policy training, which is designed to ensure our employees remain informed and up-to-date on the latest developments, we are pleased to report that a total of 2,200 participants completed 1,081 hours of training in 2023.

Within the framework of SGP audits, 14 audits conducted by independent audit companies in 7 CCI countries were successfully concluded.

Human Rights Training (2023)	Number of Participants	Total Hours
Türkiye	596	407.5
Kyrgyzstan	22	12
Tajikistan	38	48
Azerbaijan	52	40
Kazakhstan	256	200
Pakistan	1,232	370
Iraq	4	3.1
<b>TOTAL</b>	<b>2,200</b>	<b>1,081</b>

## Operational Health and Safety

As CCI, we believe that it is our primary responsibility to create a safe and healthy work environment that is beneficial to the motivation, productivity, and work performance of our employees while simultaneously improving their work-life balance.

### How We Govern?

We manage Occupational Health and Safety (OHS) issues based on Coca-Cola Operating Requirements (KORE), ISO 45001 Occupational Health and Safety Management System, and collective bargaining agreements with labor unions.

*Each of our plants is certified to the ISO 45001 Occupational Health and Safety Management System.*

Location-based, cross-functional OHS committees meet monthly and report quarterly to the country health and safety committees. While working with country committees across CCI, the Group OHS Manager coordinates OHS matters and reports quarterly to the Occupational Health and Safety Steering Committee. While the Chief Human Resources Officer is at the top of the chain of command regarding OHS, the CEO is the highest-ranking executive and assumes the ultimate responsibility.

We make it a priority to provide regular OHS training for our employees and subcontractor employees. This is an important aspect of raising awareness on occupational health and safety and improving our OHS culture. Trainings focus on topics such as OHS culture at TCCC, first aid, working safely in confined spaces, working at height, emergencies, evacuation and rescue, electrical safety, compressed gas safety, hazardous energy control and Lock Out Tag Out (LOTO) practices, safe driving and forklift safety.

### TCCC Occupational Health and Safety Culture

Our objective is to contribute to a cultural transformation in the field of OHS within the scope of our Life-Saving Rules and Behavior-Oriented Safety Culture Program. To this end, we endeavor to identify the most common dangerous practices in the first phase, converting them into safe practices in the second phase, and developing regulatory and preventive plans to ensure a safe working environment. In addition to traditional methods such as reward and recognition procedures, disciplinary action,

### Key Occupational Health and Safety Objectives

- Protecting our employees, our company's most valuable and important asset, from all kinds of occupational health and safety risks and hazards in the workplace.
- Making OHS part of our business and ensuring that it is actively supported by management, leadership, and commitments.
- Protecting the company against legal risks that may arise from adhering to local legal requirements and implementing best practices in the industry, setting standards that go above the current legal requirements.
- Protecting all other resources and assets from risks and hazards associated with work.



**Life Saving Rules**

Zero is possible

and training, we have also found it beneficial to explore innovative methods such as the OHS Olympics and drama performances based on occupational safety themes.

### The Hand in Hand Safety Program

Since 2016, we have striven to standardize our occupational health and safety practices. We have been implementing this through the Hand in Hand Safety Program. We hope to achieve our goal of "zero" accidents and illnesses at work, as well as full compliance with all legal regulations and industry standards, including the ones set by the CCI and TCCC. In addition, we keep an eye on the latest advancements in the ever-changing world and our expanding operations.



Human Rights Along the Value Chain | **Operational Health and Safety** | Diversity and Inclusion

### CCI CARE: CCI Wellbeing Program

Our goal with the CCI Wellbeing Program is to foster a culture where employees feel supported in maintaining a healthy lifestyle, both physically and mentally. We aim to equip our employees with the tools and techniques they can learn to improve their health through awareness-raising.













A three-dimensional design is envisaged for each key pillar:



### What We Implemented in 2023

- ▶ In 2023, our OHS performance in terms of the Safety Maturity Index (SMI) score was rated at 72%.
- ▶ In the spirit of the CCI Wellbeing program, we are pleased to announce that over the course of the past year, more than 30 events were organized in CCI Türkiye with the participation of over 4,000 employees. CCI Pakistan and CCI Kyrgyzstan have both been engaged in activities designed to raise awareness on various topics and to promote healthy living.
- ▶ Furthermore, the "Life-Saving Rules" Program has commenced implementation for our distributors.
- ▶ The RTM (Route to Market) audit, the first of its kind among TCCC bottlers worldwide, was successfully completed in our Türkiye Operations. In addition, three-year strategies and action plans for OHS processes in RTM were developed on a country-by-country basis, with the aim of providing a framework for future development.
- ▶ The CCI Türkiye OHS teams received comprehensive training in root cause analysis-incident investigation and ISO 45001 internal audit. It is our intention to conduct these training sessions in other CCI countries in 2024. In Kyrgyzstan and Pakistan, the IOSH training program was implemented with the objective of enhancing the capabilities of operational leaders in Occupational Health and Safety (OHS) processes. In total, 112,400 hours of training were provided for our CCI Employees.
- ▶ In order to implement an effective proactive accident management process, it is essential to ensure that all accidents and near-miss incidents are managed on a digital platform.
- ▶ A working group was established within the framework of the aforementioned initiative to identify Safe Zones within the CCI Türkiye operations area. The objective is to extend the project to other countries within the CCI network in the near future.
- ▶ In order to enhance the Occupational Health and Safety (OHS) culture, the newly implemented OHS Incentive project was initiated at CCI Kyrgyzstan, with the primary objective of targeting the operations team. We are planning to further expand the implementation to other CCI countries.
- ▶ The "Safety Captains" initiative was launched at CCI Türkiye and CCI Kazakhstan with the objective of fostering awareness and a sense of personal accountability, as well as facilitating communication across the plant. Safety Captains, chosen from among employees, are charged with the responsibility of providing support to their respective Shift Supervisors and identifying any potential deficiencies in the security measures in place.
- ▶ The reinforcements, which are also in line with the Coca-Cola system's requirements, have been implemented with version 3.0.
- ▶ The personnel underwent specialized training from accredited companies in the areas designated as "High Hazard Activities". Furthermore, efforts were made to enhance the procurement processes for the equipment and protective materials required in these areas.
- ▶ The "Driver's Handbook," a document prepared in the context of the "Behavior-Based Safety" Program implemented in the field of road and driving safety, was designed for dissemination throughout the entire CCI organization. Moreover, Defensive Driving Trainings were conducted for drivers of company vehicles in CCI Kazakhstan, drivers of distributor vehicles in CCI Kyrgyzstan, and forklift operators in CCI Pakistan. These trainings contributed to the enhancement of driver performance.
- ▶ On April 28th, World Occupational Health and Safety Day, a series of training, educational, competitive, and commemorative activities were held to promote the dissemination of OHS principles across CCI.
- ▶ In order to ensure the safety of all personnel, regular training and drills on a range of potential emergencies were conducted at all CCI operations, including fire, earthquake, first aid, and chemical leakage.

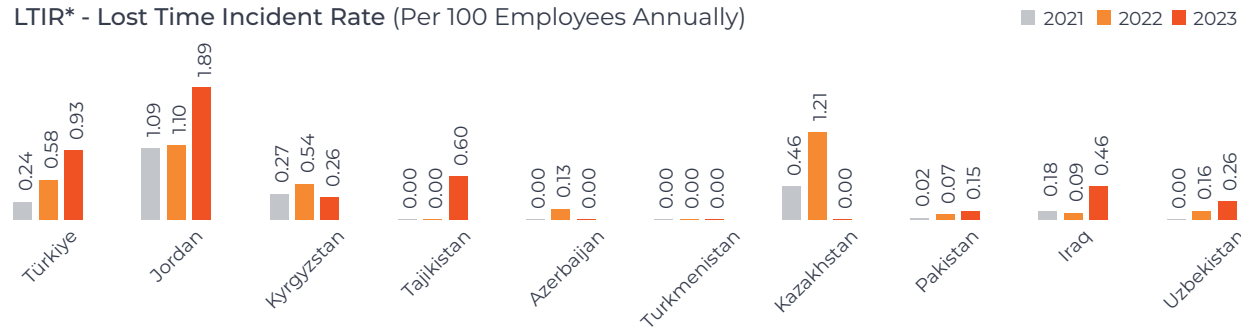
Human Rights Along the Value Chain   **Operational Health and Safety**   Diversity and Inclusion

OHS Training	2019	2020	2021	2022	2023
 Türkiye Operation	32,941	24,169	28,803	41,441	38,867
 Türkiye Group Office	300	980	6,419	2,983	7,148
 Jordan	1,595	3,792	2,747	2,856	2,507
 Kyrgyzstan	8,340	3,253	4,172	3,915	5,438
 Tajikistan	1,255	1,200	1,324	1,126	1,067
 Azerbaijan	2,782	1,388	3,392	5,029	4,094
 Turkmenistan	-	501	2,078	1,287	1,405
 Kazakhstan	5,176	4,233	5,842	7,723	14,457
 Pakistan	15,117	13,972	14,520	17,839	25,840
 Iraq	7,810	6,294	8,964	7,402	7,454
 Uzbekistan	-	-	493	13,806	4,124
<b>TOTAL</b>	<b>75,316</b>	<b>59,781</b>	<b>78,754</b>	<b>105,407</b>	<b>112,400</b>

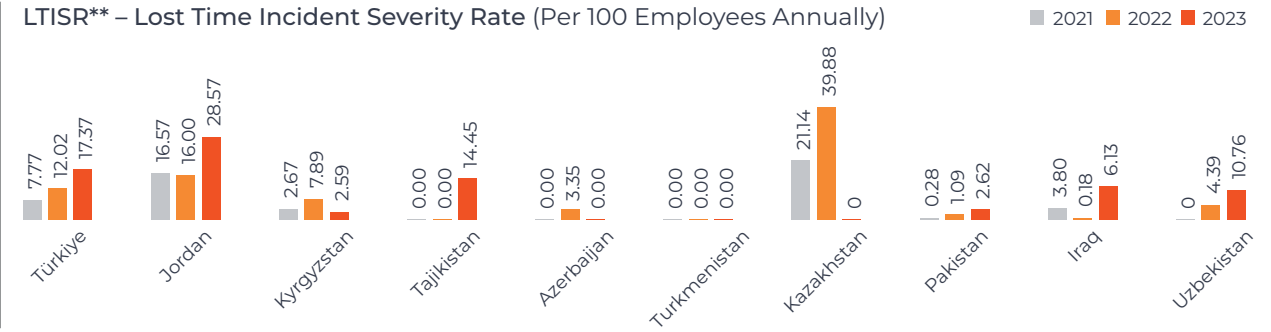


Human Rights Along the Value Chain   **Operational Health and Safety**   Diversity and Inclusion

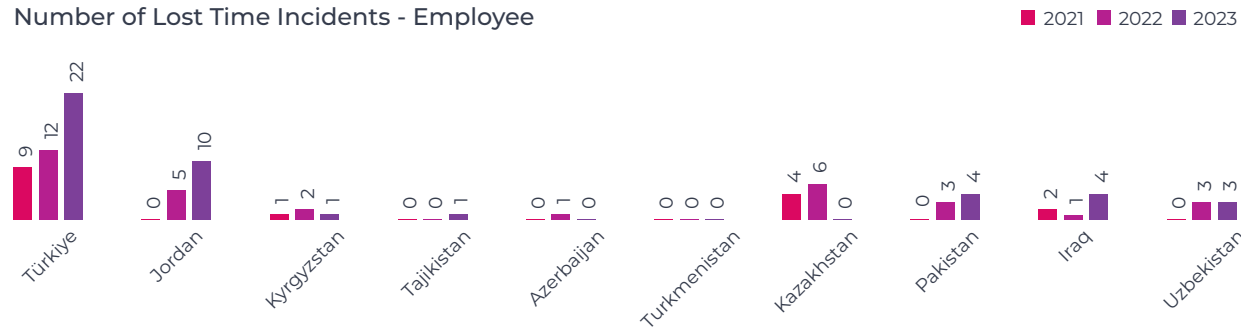
**LTIR\* - Lost Time Incident Rate (Per 100 Employees Annually)**



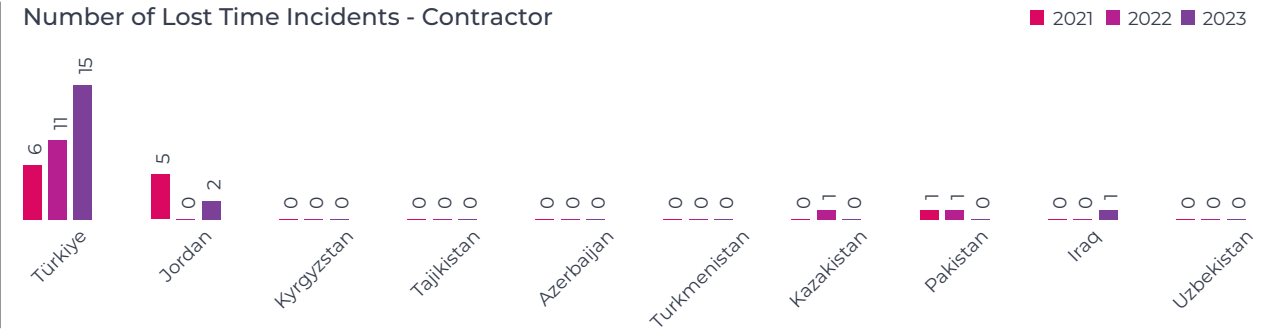
**LTISR\*\* - Lost Time Incident Severity Rate (Per 100 Employees Annually)**



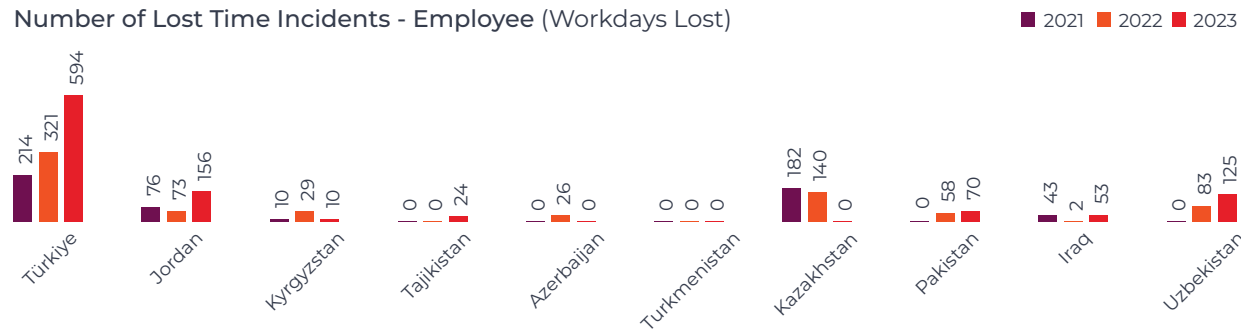
**Number of Lost Time Incidents - Employee**



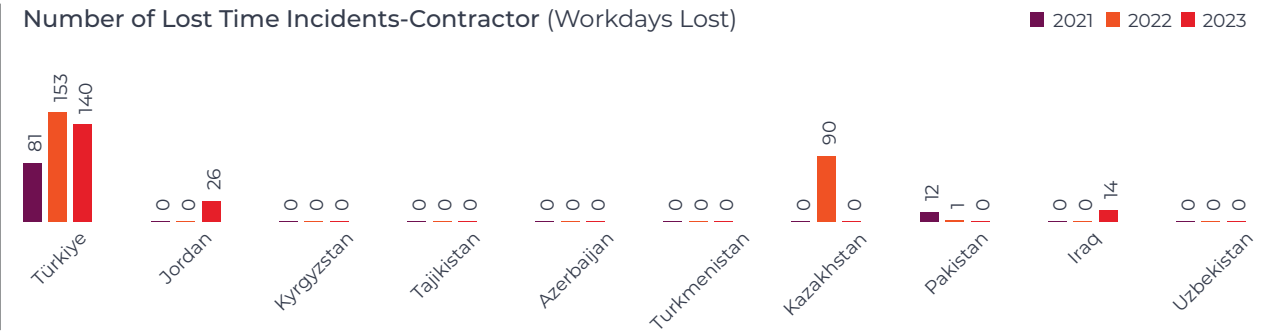
**Number of Lost Time Incidents - Contractor**



**Number of Lost Time Incidents - Employee (Workdays Lost)**



**Number of Lost Time Incidents-Contractor (Workdays Lost)**



\*LTIR: Lost Time Incident Rate  
\*\*LTISR: Lost Time Incident Severity Rate



Goal is achieved



Partially completed



In progress



Target not achieved

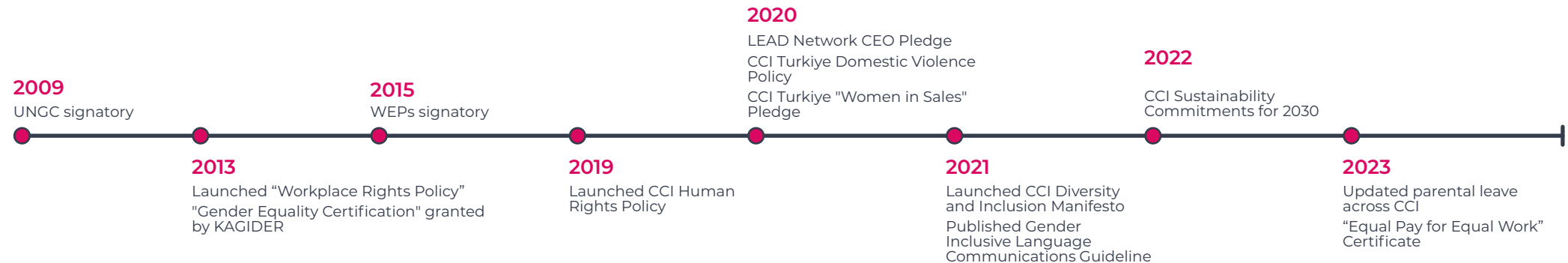
2023 Targets	2023 Performance	Status	2024 Targets
Ⓢ Expansion of the Human and Organizational Performance (HOP) initiated in Türkiye and Pakistan to all CCI countries	Ⓢ We continued to spread HOP in all CCI countries.	➡	Ⓢ Expansion of the Human and Organizational Performance (HOP) initiated in Türkiye and Pakistan to all CCI countries
Ⓢ To disseminate the "Behavior-Based Safety" Program in all relevant CCI organizational units	Ⓢ Efforts in this regard have been partially completed.	Ⓢ	Ⓢ To disseminate the "Behavior-Based Safety" Program in all relevant CCI organizational units
			Ⓢ The objective is to extend the line/machine-based safety risk assessments for machine safety security, which were initiated as an example in the operations of CCI Türkiye, to other CCI countries (new target).
			Ⓢ To further broaden the project initiated to identify safe zones in CCI Türkiye to other CCI countries (New Goal)



## Diversity and Inclusion

We are consciously building a workplace where everyone is accepted as they are, and valued for their unique skills, experiences, perspectives, and identities, fostering a culture of diversity and inclusion.

### CCI Diversity and Inclusion Journey



### How We Govern?

We approach the issue of diversity and inclusion, which is one of the key business objectives of the CCI Executive Committee Members and Country General Managers, through 3 focus areas.

- 1) Generation:** Balanced representation of generational mix at every level.
- 2) Culture (Background and Experience):** At CCI, inclusive corporate culture welcomes diverse views and enabling employees to speak up and work together in a spirit of trust and respect. Being a company representing 11 countries, 20 languages, and more than 30 ethnicities, we believe that CCI's success is closely linked to the uniqueness and diverse backgrounds of each and every employee.
- 3) Gender:** At CCI, we are dedicated to ensuring equal rights for employee development and access to resources, while actively striving for gender equality.

### CCI Diversity and Inclusion Manifesto

In our 2021 CCI Diversity and Inclusion Manifesto, we committed, together with our employees, to being a diverse and inclusive company with an open, embracing, and trust-based corporate culture where we can create value as our authentic selves.

### LEAD Network CEO Pledge

As CCI, we are committed to increase the number of women in managerial positions by 2025.



Human Rights Along the Value Chain | Operational Health and Safety | **Diversity and Inclusion**

### UN Women's Empowerment Principles (WEPs) Content Index

Consistent with our status as a signatory of the WEPs, we persist in our efforts to guarantee women's participation in all tiers of economic activity, without any diminution in pace.

### Assessment and Evaluation in Diversity & Inclusion

In addition to our commitment to the Lead Network CEO Pledge, we are pursuing the objective of achieving a 35% female representation in new hires, 40% in executive roles, and 50% in executive committee positions by 2030, as part of our Sustainability Commitments for 2030. The Diversity and Inclusion Dashboard permits the monitoring and analyses of diversity and inclusion targets, which comprise 15% of the overall performance targets of the senior management. These targets are monitored and analyzed on a daily basis.



### Employee Resource Group: CCI Women's Network

CCI Women Employee Platform, a part of the Employee Resource Group, is established by our female employees. The most important feature of this platform is that its presidents are locally elected, candidates from the Human Resources Department cannot run for presidency, and there is at least one female employee representing each department in its management. In 2023, CCI Uzbekistan also joined the CCI Women's Network.



### What We Implemented in 2023

#### Equal Salary Certificate

In order to gain a clear understanding of our position in total reward practices, which are of significant importance for the development of an inclusive corporate culture, we have voluntarily applied for Equal Salary Certification. Following a meticulous audit process, we were awarded a certificate by the Equal Salary Foundation for all of the countries in which we operate. This certification attests to our adherence to fair remuneration policies and processes. This is an important and proud achievement for our organization, as it marks the first time that an international company has been granted this distinction with a headquarter in Türkiye.

#### Gender Inclusive Language Communication Guideline

We have collaborated with the Gender and Women's Studies Research Center at Kadir Has University to publish our Gender Inclusive Language and Communication Guideline in English and Turkish, as well as in Russian, Urdu and Azeri Turkish. Additionally, a comprehensive communication and awareness campaign was conducted across CCI, with an English version of the guideline, distributed to refresh employees'





knowledge.

Parental Leave

We have standardized parental leave in all CCI countries. All CCI mothers are granted 120 days of maternity leave, which is above the legal average. In addition, we have incorporated new rights for female employees like the provision for female employees to receive 100% of their salary during parental leave. We have ensured that these rights also apply to CCI adoptive parents.

CCI Domestic Violence Policy

As a member of the Business Against Domestic Violence Network (BADV Network), the CCI Domestic Violence Policy was developed to assist our employees who may be at risk of experiencing domestic violence. The policy was adapted for implementation in 7 countries within the CCI network (Türkiye, Jordan, Kyrgyzstan, Azerbaijan, Kazakhstan, Pakistan, Iraq).

United Nations (UN) Day

On the anniversary of the United Nations (UN) in 2023, an online panel with senior executives from two of the UN's principal organizations was conducted: UN Women and the UN Population Fund. The objective of the panel was to discuss gender equality from a global perspective, as well as the future outlook and the measures that must be taken to ensure a better world for all.



Visit to Türkiye Down Syndrome Association

At our Headquarter in CCI Türkiye, we welcomed the Down Syndrome Association and held an awareness webinar on how to communicate with individuals with Down Syndrome and the areas of support they need. At the event, the CCI Human Resources team introduced our company with a corporate presentation, while the Digital Technologies Department gave a Technology Training to the attendees.

World Day for Cultural Diversity for Dialogue and Development

On May 21, World Day for Cultural Diversity for Dialogue and Development, we shared our various diversity & inclusion projects implemented across CCI, through our traditional newspaper. Through our Daily Diverse newspaper, which has a wide readership, we refreshed our employees' knowledge about the projects we are proud of.

Accessible Workplace

Under the leadership of the CCI Supply Chain Department, in partnership with an international NGO specialized in accessible workplaces, identified the areas requiring enhancement through the utilization of a world-class accessibility checklist. Annual targets for each of the company's global locations were set. By 2030, we aim for all CCI workplaces to be 100% accessible.



## Mom's Handbook

In 2023, the Mom's Handbook was made available to expectant mothers in Kazakhstan, following its release in Türkiye. This initiative aims to create a bridge between cultures and adapt the motherhood experience across all CCI countries. The guide provides information, tips, and experiences related to motherhood was provided to expectant mothers, offering a supportive perspective on the journey of motherhood.

## Breast Cancer Awareness

In October, the global Breast Cancer Awareness Month, CCI Türkiye, Jordan, Kyrgyzstan, Azerbaijan, Pakistan, and Iraq conducted a series of online and in-person events.



## International Women's Day (March 8)

On International Women's Day 2023, Blitz events in 8 countries were organized to underline gender equality in the workplace and the fact that professions have no gender.



## Trainings on Diversity & Inclusion

### Women in Leadership Program

We held the Women in Leadership Program in October with 3.5 days of face-to-face training. In the program which 75 of our employees attended, the participant audience was expanded to include Executives in addition to Managers.



women  
in  
leadership



SRM  
Linkage  
Changing the face of leadership

## Forklift Operator Training

Following the considerable achievements of the 11 female employees who successfully completed the Forklift Operator Training Program in CCI Türkiye plants, our company decided to broaden the scope of the program. The trainings were also initiated in CCI Azerbaijan, Kazakhstan, and Pakistan. We employed 23 female forklift operators in CCI Türkiye, 1 in Azerbaijan, 9 in Kazakhstan, and 11 in Pakistan.



## From Bias to Inclusion Training

The From Bias to Inclusion Training, which helps us become aware of our biases and practice making and acting on unbiased decisions, was expanded to our Human Resources teams, starting with CCI Türkiye. A total of 107 people received 668 hours of training.

## STEM Training

STEM Training, launched in 2022 as an initiative of CCI Türkiye Women's Network, focuses on empowering and supporting women employees in Science, Technology, Engineering, and Mathematics (STEM) roles. Through this initiative, a total of 360 hours of training were provided to 60 employees across 3 sessions.



## Reverse Mentorship Program

In 2022, CCI Türkiye implemented the Reverse Mentorship Program, aiming to create a learning experience by reversing the conventional mentoring model, bringing together young and less experienced employees with more experienced and knowledgeable employees. The program continued during the reporting period with 55 participants. A total of 128 meetings were conducted, and the program was completed with an 80% satisfaction rate.



## Mentoring Project for Female Sales Representatives

A program was designed to empower and support women employees in the Sales Department. With the participation of 100 employees, a total of 53 hours of mentoring sessions were conducted.

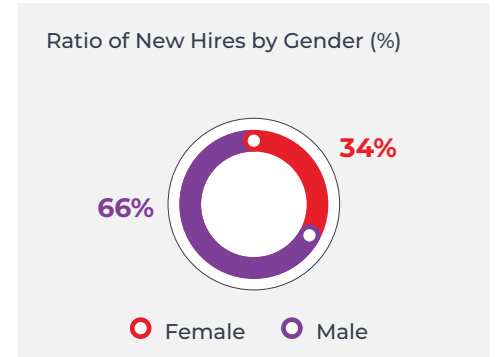
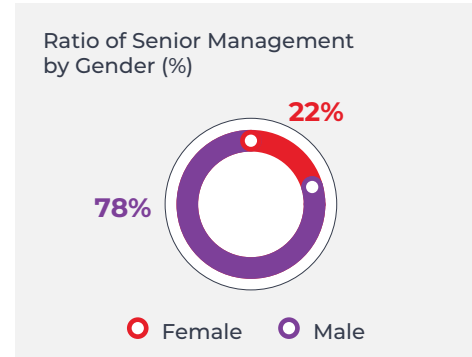
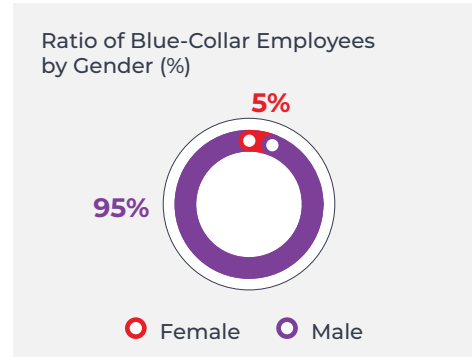
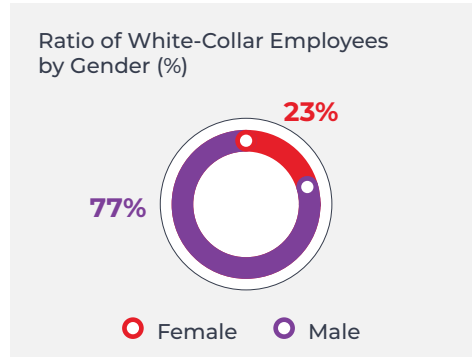
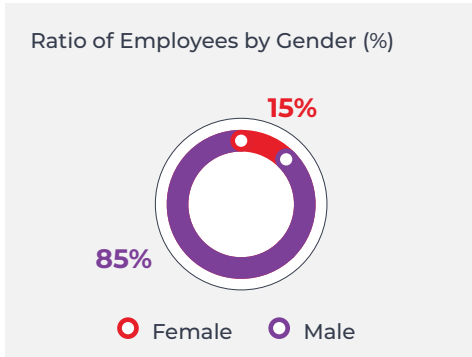


## Corporate Life 101 Program

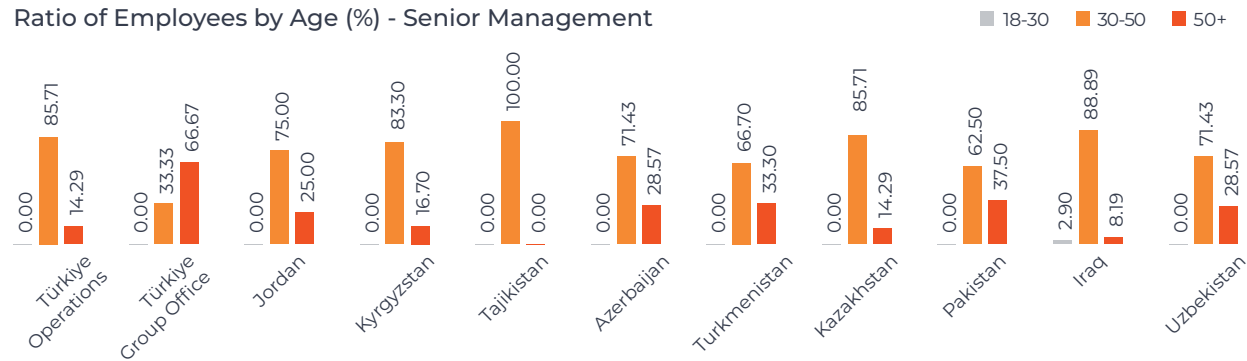
The Corporate Life 101 Program, implemented by CCI Türkiye, aims to integrate Generation Z into the corporate culture. The program was completed with a 96% satisfaction rate.



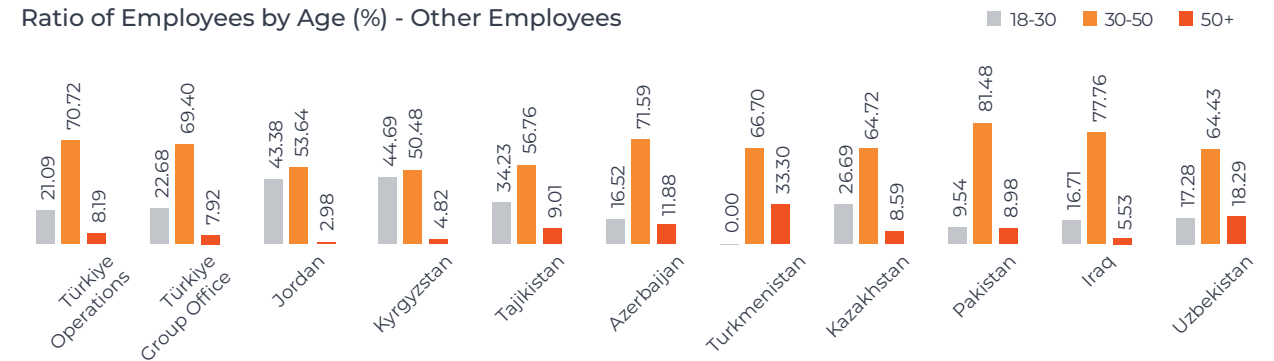
Human Rights Along the Value Chain | Operational Health and Safety | **Diversity and Inclusion**



Ratio of Employees by Age (%) - Senior Management



Ratio of Employees by Age (%) - Other Employees



Click [here](#) for CCI's data from previous years.



2023 Targets	2023 Performance	Status	2024 Targets
<ul style="list-style-type: none"> <li>▶ Publishing the Russian version and online training of the Gender Inclusive Language Communications Guideline</li> <li>▶ Initiating a partnership with the UN to translate the guidelines into other local languages</li> </ul>	<ul style="list-style-type: none"> <li>▶ Russian, Urdu, and Azeri Turkish versions of the guideline were published</li> <li>▶ The project was conducted within the Corporate Affairs departments of each country</li> </ul>		<ul style="list-style-type: none"> <li>▶ Completing 100% of Gender Inclusive Language and Communication Guideline trainings</li> </ul>
<ul style="list-style-type: none"> <li>▶ Expanding the groups and organizing quarterly meetings</li> <li>▶ Supporting CCI countries to spread their projects in other countries</li> </ul>	<ul style="list-style-type: none"> <li>▶ Best practices were shared with all country representatives through periodic meetings, and projects adapted to different countries</li> </ul>		<ul style="list-style-type: none"> <li>▶ Organizing quarterly meetings with work groups and sharing best practices</li> </ul>
<ul style="list-style-type: none"> <li>▶ As part of the CCI Domestic Violence Policy, to publish local policies and conduct awareness campaigns.</li> </ul>	<ul style="list-style-type: none"> <li>▶ The CCI Domestic Violence Policy was published in 7 CCI countries and several activities were conducted to raise awareness across CCI</li> </ul>		<ul style="list-style-type: none"> <li>▶ Publishing the CCI Domestic Violence Policy and conducting awareness-raising activities in 10 CCI countries</li> </ul>
<ul style="list-style-type: none"> <li>▶ Making "From Bias to Inclusion" training accessible to a wider audience</li> </ul>	<ul style="list-style-type: none"> <li>▶ From Bias to Inclusion Trainings were expanded to include CCI Türkiye Human Resources teams and 75 people received a total of 600 hours of training</li> </ul>		<ul style="list-style-type: none"> <li>▶ Developing a project that will ensure that the From Bias to Inclusion Training reaches a wider audience in all other CCI countries</li> </ul>
<ul style="list-style-type: none"> <li>▶ Pursuing segmented recruitment programs and implementing the projects developed, until a balanced gender ratio is achieved in the workforce</li> </ul>	<ul style="list-style-type: none"> <li>▶ All CCI countries conducted analyses and developed projects based on their talent needs</li> </ul>		<ul style="list-style-type: none"> <li>▶ Analyzing and developing projects in line with country-based needs. Ensuring the dissemination of good practices to all CCI countries.</li> </ul>
<ul style="list-style-type: none"> <li>▶ Developing projects in targeted cities and schools within the scope of the Forklift Operator Training Program in collaboration with TOBB and Provincial Directorates of National Education</li> </ul>	<ul style="list-style-type: none"> <li>▶ The project was also launched in CCI Azerbaijan, Kazakhstan, and Pakistan. 23 female Forklift Operators in CCI Türkiye, 1 in Azerbaijan, 9 in Kazakhstan, and 11 in Pakistan were employed.</li> </ul>		<ul style="list-style-type: none"> <li>▶ Ensuring the sustainability of the project and its dissemination in other countries</li> </ul>



Goal is achieved



Partially completed



In progress



Target not achieved

2023 Targets	2023 Performance	Status	2024 Targets
<ul style="list-style-type: none"> <li>Obtaining the global "Equal Salary Certification" certification across CCI</li> </ul>	<ul style="list-style-type: none"> <li>In accordance with our voluntary application for Equal Pay Certification, we underwent through a comprehensive audit process and were subsequently awarded with Equal Salary Certification from the Equal Pay Foundation for all countries in which in which we operate</li> </ul>		<ul style="list-style-type: none"> <li>Monitoring the areas of improvement related to Equal Salary Certification</li> <li>Ensuring on site audits in all CCI countries</li> </ul>
<ul style="list-style-type: none"> <li>Carrying out awareness activities and trainings as well as architectural arrangements for an accesible workplace</li> </ul>	<ul style="list-style-type: none"> <li>The findings of the accessible workplace analyses were implemented in the form of new projects</li> </ul>		<ul style="list-style-type: none"> <li>Creating a target tracking chart for an accessible workplace, continuing to carry out awareness-raising activities and trainings</li> </ul>
<ul style="list-style-type: none"> <li>Implementing the Women in Leadership Program with new participants</li> </ul>	<ul style="list-style-type: none"> <li>Women In Leadership Program was held in October with 3.5 days of face-to-face training. The participant audience was expanded to the Manager level as well as the Executive level.</li> </ul>		<ul style="list-style-type: none"> <li>Continuing the Women in Leadership Program with new participants</li> </ul>
<ul style="list-style-type: none"> <li>Ensuring that CCI managers participate Ensuring that CCI managers participate in all organizations and work groups that they believe will add value</li> </ul>	<ul style="list-style-type: none"> <li>The CEO and Executive Board members of CCI participated in external NGO projects. In September, CCI CEO Karim Yahı attended the LEAD Network CEO Roundtable Meeting, while Melis Tunaveli, Executive Board Member of CCI Human Resources, and Şehnaz Gökaslan, On-premise Sales Director of CCI Türkiye, spoke at the LEAD Network Türkiye 50-50 Together 3rd Leadership Diversity and Inclusion Conference</li> </ul>		<ul style="list-style-type: none"> <li>Ensuring that CCI managers participate Ensuring that CCI managers participate in all organizations and work groups that they believe will add value</li> </ul>
<ul style="list-style-type: none"> <li>Closely monitoring the career development of U30+ Building Leaders of Tomorrow Program participants and including 2023's new high-potential young talents in the program</li> </ul>	<ul style="list-style-type: none"> <li>The U30+ Building Leaders of Tomorrow Program was held with 40 participants across CCI. The selection of participants adopted a gender-balanced approach of 50-50</li> </ul>		<ul style="list-style-type: none"> <li>Closely monitoring the career development of participants in the U30+ Tomorrow's Leaders Program and including high-potential young talents across CCI</li> </ul>
<ul style="list-style-type: none"> <li>Continuing to organize STEM Trainings</li> </ul>	<ul style="list-style-type: none"> <li>STEM Trainings were held in CCI Türkiye with 60 participants over 3 sessions, totaling 360 hours of training</li> </ul>		<ul style="list-style-type: none"> <li>Implementing STEM Trainings in other CCI countries with 4 online modules</li> </ul>



#TakeACloserLook

# HUMAN CAPITAL

Our belief is that the value we create for all our shareholders starts with creating value for our employees. We pay attention to the expectations of our employees and contribute to their development through talent development and performance management programs.



4



5

## 60

Number of young talents who joined us as part of the Next Talent program

16.1 hours of training per employee, with an increase of

## 35.2%

## 13,000

users on the CCI U'NI LMS online learning platform

# Talent Management Strategy

As an employer, our responsibility extends to the creation of value. This is to be accomplished through the fostering of a high performance, one-team culture, and the cultivation of a talented workforce throughout the entire CCI enterprise.

## How We Govern?

Aligned with the 3C Leadership Model, we use consistent and innovative systems and processes to attract and develop high potential talent who demonstrate IMPACT leadership behaviors, have capacity factors and high potential, and show a sense of loyalty to our company.

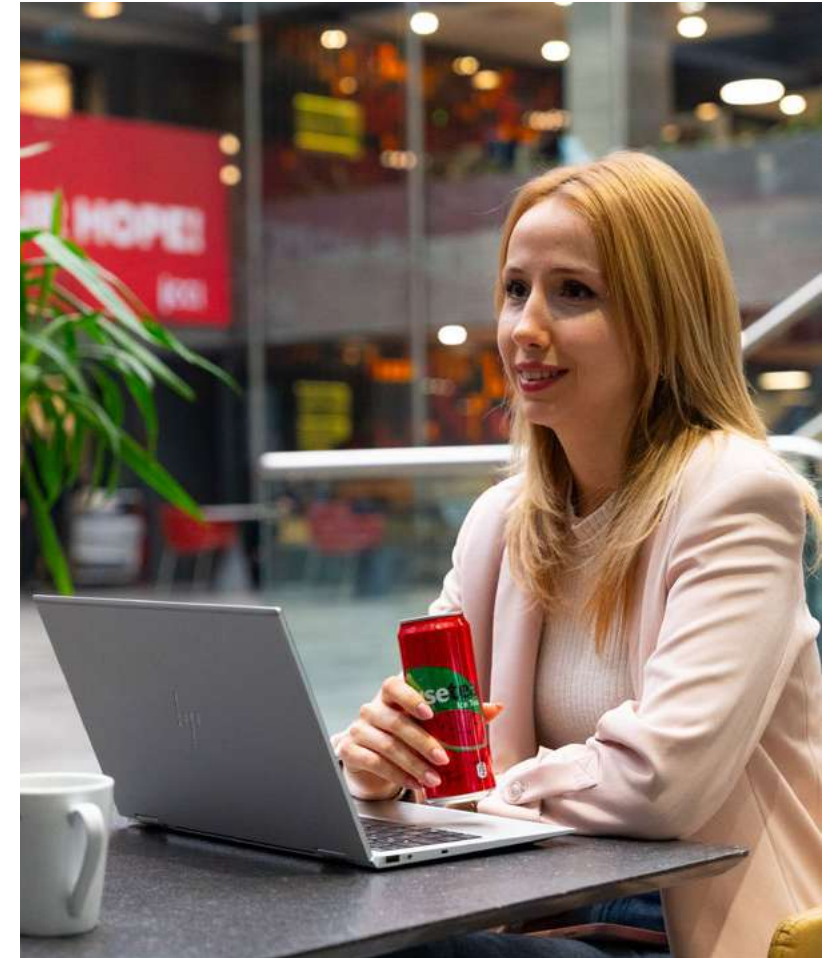
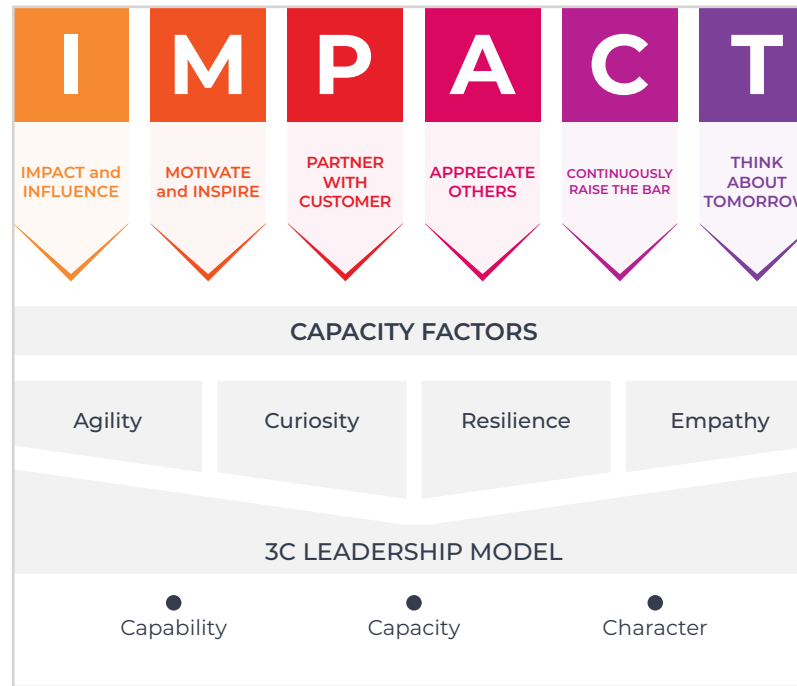
We ensure that all our employees are involved in talent and performance management processes since we view talent management as a holistic process from talent acquisition to leadership development.

By instilling CCI's Talent Management Principles into our employees through our company's digital platform, we ensure that the process is consistent across CCI.

To support talent development through international assignments, we review all our international assignment practices to support employees after their new assignment under different country experiences.

In our year-end performance evaluation, we focus on fairly and objectively assessing and differentiating our high and low performing employees by applying the calibration process in all countries.

With the completion of the (Grading Project) in 2021, where we reviewed all roles and responsibilities, we regularly review our roles in line with our goal to adapt to a changing world based on a specific and systematic framework.





## Talent Development Forum

We host the Talent Development Forum (TDF) twice a year, which is by far the most important step in our talent management system and one of our strongest and most internalized processes at CCI, to review critical positions and succession plans. In line with our improvement goals, we monitor the Talent Readiness Index (TRI), which allows us to identify the depth, adequacy, and readiness of the internal talent pool. The index is one of our key success metrics for critical positions at CCI.

## Future Leaders - Defining Potential

We effectively measure the potential of CCI Future Leaders with global and reliable scientific tools, matching the high-potential talents with senior management panel interviews and assessing them based on our 3C Leadership Model. We contribute to their Individual Development Plans (IDP) by providing them with senior management feedback.

## Individual Development Plans

Beginning in 2021, we track the Individual Development Plans (IDP) of all of our employees in critical positions, successors, and future high-potential leaders who are embedded in the 3C Leadership Model and assist them in alignment with their career goals and competency development needs.

## Career Development Project

Within the context of the 2023 Employee Engagement Survey action plan we aim to implement a career development project during the forthcoming period. This initiative is designed to enhance experience diversity and competency development across CCI. In this respect, the objective is to design a process in which employees engage in periodic career development interviews with their managers, receive feedback on their development areas, and create Individual Development Plans (IDPs) in alignment with their established career objectives.



## What We Implemented in 2023

The **360 Degree Feedback Evaluation Survey**, restructured in line with IMPACT Leadership Behaviors, the **Manager Feedback Survey**, where employees provide feedback directly to their managers, and the **One People Platform (OPP) Continuous Feedback Module**, which provides frequent, immediate, and flexible feedback, have been used to further develop a feedback culture and measure leadership development processes. In 2024 and beyond, we aim to increase the effective use of surveys within the system and continuously measure and monitor development.

We continued to create job and success profiles for existing positions on the **One People Platform (OPP)**, where we have the privilege of managing processes such as recruitment, talent management, career development, individual development, leadership development, appointments, and cross-functional transitions across CCI.

**Talent Readiness Index (TRI)** was determined as 59% in 2023. We are committed to continue our efforts to identify, nurture, and engage top talent. This will enable us to plan for future needs, secure the resources required for success, and develop a strong replacement workforce.





Goal is achieved



Partially completed



In progress



Target not achieved

2023 Targets	2023 Performance	Status	2024 Targets
Ⓛ Raising the Talent Readiness Index (TRI) by a minimum of 60%	Ⓛ Talent Readiness Index: 59%	⊗	Ⓛ Raising the Talent Readiness Index (TRI) by 65%
Ⓛ Reaching TDF Based Actions success levels of minimum 85% across CCI	Ⓛ TDF Based Action success level across CCI: 79%	⊗	Ⓛ Increasing the performance levels of TDF Based Actions to % 85 points across CCI
Ⓛ Continuing to create success profiles in the same format in accordance with newly developed roles and job descriptions, mapping these profiles into career plans, enabling career transitions and development of employees through using the system effectively	Ⓛ We continued to create job and achievement profiles for existing positions on OPP	➔	Ⓛ Implementing the Career Development Project, which will help to ensure that all employees at CCI gain the experience and competencies they need to succeed in their roles
Ⓛ Setting Career Maps for more than 400 positions, along with related policies, to all CCI employees and providing a holistic career management tool by backing it up with training and development tools	Ⓛ In light of the findings of the 2023 Employee Engagement Survey, it was deemed appropriate to review the Career Development Project and plan for its implementation in 2024	⊗	Ⓛ Implementing the Career Development Project, which will help to ensure that all employees at CCI gain the experience and competencies they need to succeed in their roles
Ⓛ Evaluating case studies and instruments appropriate for the 3C Leadership Model and competency measurement, diversifying measurement instruments, and ensuring their integration into the system	<ul style="list-style-type: none"> <li>Ⓛ We took the time to review our job postings on our career page and recruitment platforms, with the aim of refreshing our approach and ensuring that our standards remain aligned with current best practices</li> <li>Ⓛ A revised version of the applicant assessment form has been created which incorporates the 3C Leadership Competency Model approach and its integration into the system is currently being planned</li> <li>Ⓛ To further enhance the recruitment experience, our Human Resources teams received training from expert consultants on how to refine their competency-based interview</li> </ul>	✔	Ⓛ Further designing and measuring of recruitment processes and talent management as well as development and training programs around the 3C leadership model
<ul style="list-style-type: none"> <li>Ⓛ Further developing solutions for areas of improvement for a fairer and more objective evaluation of our employees</li> <li>Ⓛ Piloting the New Generation Performance System to transition to a new performance system designed to promote a culture of feedback and personal development, and to set in place transparent and measurable objectives</li> </ul>	<ul style="list-style-type: none"> <li>Ⓛ We provided guidance to assist the SMART target groups.</li> <li>Ⓛ We endeavored to ensure that Interim Performance Evaluation Meetings were conducted effectively and face-to-face, with the help of communication, guidance, and follow-up</li> <li>Ⓛ With a view to optimizing business results and performance for 2023, we have shared with countries some ideal distribution curves. To ensure a fair and objective evaluation, calibration studies were conducted to bring the results more closely in line with the ideal distribution</li> </ul>	➔	<ul style="list-style-type: none"> <li>Ⓛ Further exploration of various available tools and culturally appropriate approaches with a view to implementing the New Generation Performance System</li> <li>Ⓛ Implementing practices that support feedback culture and leadership development</li> </ul>
Ⓛ Increasing the effective use of feedback surveys and measuring progress.	Ⓛ 360 Degree Feedback Evaluation Survey and Manager Feedback Survey were promoted with a result of increasing usage rates	✔	Ⓛ Fostering a feedback culture by conducting regular communication and training to ensure that feedback is provided consistently and effectively

## Talent Acquisition

We run various activities each year to promote CCI as a trusted and preferred employer brand.

### How We Govern?

We manage our talent acquisition processes by adopting a "right selection, right recruitment" approach using data-driven and scientific tools. By streamlining the recruitment process across all regions in which we operate, we aim to deliver innovative, effective, and digital recruitment solutions and measure and raise the experience of candidates, managers, and HR teams in recruitment processes to the highest degree. We aim to enhance the capabilities of our HR teams and managers engaged in recruitment activities, with a focus on effective applicant selection and fair evaluation methods. In this endeavor, we collaborate with an expert global consultancy firm to bring their insights and expertise to the table.

Following WEPs, to which we are a signatory, and our sustainability goals, we are moving towards a more comprehensive and

systematic approach in hiring policies that take diversity into account.

We also implement CCI Employee Value Proposition (EVP) and Employee Branding equally in all our regions.

By using career and social media platforms such as LinkedIn, Facebook, and Instagram, we are expanding our network to access young talent and we strive to reach new talent and graduates by developing our relationships with universities. We participate in recruitment and career days at top universities in all CCI countries and have internship programs.

We run the CCI NEXT TALENT - Young Talent Program for students who are in their final year of undergraduate studies at top universities.



### What We Implemented in 2023

#### CCI Recruitment Project 2.0

In 2023, with the participation of all country HR teams, we launched the second module of the CCI Recruitment Project that we initiated in 2021. We focused on developing Candidate Sourcing, Systems, and Recruitment Skills as part of the project.

We have reviewed the OPP Recruitment module end-to-end and made improvements for a lean and user-friendly process. We trained country HR teams on the OPP Recruitment and Orientation Module. This helped them to use the system correctly and efficiently.

We have reviewed and updated the formats in which we publish our job advertisements on our website and on our recruitment platforms while bringing them in line with the standards. We have also taken important steps towards the integration of digital recruitment platforms, which are in widespread use across CCI's regions, into our recruitment system.

We have launched a survey with the aim of improving the applicant experience for all candidates who have completed their interviews as part of our recruitment process. We are committed to following up on the feedback we receive from our applicants, acting where necessary and continually improving our recruitment processes.

To further enhance the recruitment experience, we provided training to our Human Resources teams with the help of expert consultants on how to refine their competency-based interview skills.

In order to enhance our candidate pool, we worked hard to implement the CCI Employee Referral Program. This program allows our employees to submit suggestions for potential candidates, and we are currently developing a system to recognize and reward those who contribute to the candidate pool with their recommendations.

### CCI Next Talent Program

We successfully completed our preparations for the centralized adaptation of our Young Talent Program CCI Next Talent processes in all countries. We believe that the implementation in all countries will be a smooth and harmonious process. With the program implemented in Türkiye, Kyrgyzstan, Azerbaijan, Kazakhstan, and Pakistan, we were able to identify and recruit young talents with high potential who will contribute to the continued success and advancement of our organization.

During the summer season, we were privileged to play a role in the development of more than 100 university students by providing them with the invaluable opportunity to undertake internships across different countries. As part of the Türkiye Summer Fest Internship Program, we created opportunities for students from the regions affected by the earthquake (on Feb. 6, 2023) by including them in our efforts.



We aim to launch the program in **Tajikistan** and **Iraq** in 2024.

 [Click here](#) to be directed to **CCI's Next Talent Program**.

### CCI Next Talent Program

Year	Türkiye	Kyrgyzstan	Kazakhstan	Pakistan
2023	We were delighted to welcome 28 young talents from 4,357 applicants from 187 universities, who joined us on a part-time basis in different functions.	We received a total of 202 applications from 9 different universities and 2 student organizations as part of our recruitment drive. We have been fortunate to recruit 4 exceptional young talents in a variety of roles.	Following a rigorous evaluation process, 7 promising young talents from 20 universities were selected to join our team. Thanks to the Next Talent Academy, we offer tailored training and an orientation program that helps new hires adjust quickly and contribute to their full potential.	We received more than 14,500 applications from 45 universities. Following the successful completion of the digital and face-to-face assessment steps, 21 young talents have joined our team. Our company has made a significant contribution to gender equality by providing opportunities for women in 80% of the young talents who have joined us.
2022	Of the 36 individuals who joined us on a part-time basis, 18 have transitioned to full-time roles in various functions and roles within our company.	Among 800 applicants, 10 top talents were admitted to the program. At the end of the program, 3 of them were hired, while the other 3 continued to work as interns.	The 10 young professionals who joined our team continue to work full-time.	In the March program, we hired 15 people after 7,500 applications, and in the August iteration, we hired 28 people on a part-time basis following a total of 16,000 applications.
2021	Of the 32 part-time Next Talents, 17 are pursuing their development path full-time in various roles within our company.		We hired 7 out of 10 employees for the Kazakhstan operation.	

## Learning and Leadership Development

One of our primary responsibilities is supporting the competencies and leadership skills of our employees. Our workforce forms the foundation for our operational sustainability, growth, and success.

### How We Govern?

As well as providing training to our employees, we also encourage them to pursue further development opportunities through our learning and development platforms. Prioritizing our leadership development programs allows us to create platforms that enable our employees to gain the skills they need on their own initiative while ensuring they remain up to date. In alignment with our strategic objective of fostering an agile and continuous learning culture, we provide additional training opportunities for employees beyond the mandatory requirements. These include tailored courses based on role-specific and individual interests, delivered using the most advanced digital learning technologies. Our goal is to enhance the functional abilities of our employees through the implementation of Functional Competency Academies tailored to meet the unique requirements of each country. This initiative focuses on the advancement of skills and the development of new abilities to meet the evolving needs of our employees and the business.

### What We Implemented in 2023

#### Accelerate Master Class 2023

In collaboration with leading academic institutions, including IMD Business School and IIBD SABRE Simulation, and with the support of our CEO, we initiated the Accelerate Master Class 2023 program with participation of 85 individuals representing various CCI countries, including directors and senior executives. The four-day program, which aims to contribute to the development of CCI Capacity Factors and CCI IMPACT Leadership Competencies, as well as future competencies, was designed to be conducted face-to-face and focuses on the following areas: "Strategy," "Leadership," and "Creating Value for Society, People, Customers, and Consumers as CCI." The program, which provided an opportunity for participants to learn from each other's experiences, was enhanced with panel sessions and CEO Talk sessions in addition to in-class learning. Once the program concluded, we offered a coaching platform to participating employees for four months in collaboration with CoachHub and aim to continue supporting their professional development.

#### Women in Leadership Program

In alignment with our CCI Diversity & Inclusion Manifest and Sustainability Commitments for 2030, we recently implemented the "Women in Leadership Program" which engaged 45 women executives and managers from 10 different countries and functions at CCI. The goal was to enhance women's abilities to adjust swiftly to the dynamic business landscape. The

program began with the "Search Inside Yourself" awareness-based emotional intelligence training developed by Google in collaboration with leading neuroscientists in 2007.

Later in the program, participants were encouraged to create personalized action plans outlining how they could make a greater contribution to the organization by realizing their potential.

In addition to the theoretical information provided, the four-day face-to-face program included experience-sharing meetings with female senior executives from various institutions.

#### U30+ Building Leaders of Tomorrow Program

In 2018, we implemented a development program titled "U30+ Building Leaders of Tomorrow Program" for high-potential young leaders within CCI. With 40 participants, the program focused on two categories: "Strategy" and "Leadership" to advance in their careers,

The program was designed as a strategic development initiative and ran for eight months. It incorporated various learning methods, including Coaching with Senior Leaders, Experience Sharing Sessions, Reverse Mentoring, and projects, all of which were conducted after the classroom training period. The four-day face-to-face training program achieved an overall satisfaction score of 98% among participants.

#### CCI Digital Coaching Platform

In alignment with our strategic objective of "winning with our people," we prioritize the development of a coaching culture that enables our talented professionals to maximize their potential and enhance their contributions to CCI.

As part of our CCI Digital Coaching Program, we provided one-on-one coaching to 79 employees over the course of one year with 12 sessions conducted in collaboration with CoachHUB, which includes a global network of over 3,500 coaches.

#### HMM / HMM Spark

At CCI, we have developed learning journeys with Harvard Manage Mentor (HMM) and Harvard Manage Mentor Spark (HMM Spark), which are comprehensive development solutions tailored to the specific needs of high-potential employees. These solutions are designed to enhance their leadership and technical competencies, preparing them for future success. 40 employees from countries in the CCI network attended these platforms.

#### Accelerate Foundation Program

The Accelerate Foundation Program was created for mid-level managers in the For Leaders of Leaders segment and the People Manager Effectiveness Program was developed based on the needs and priorities of this group. Managers who complete the program, which will be conducted by internal trainers in each country's native language, will be eligible to participate in the Accelerate Foundation Program.



## Digital Commerce Academy

After the Digital Commerce Academy program, which was initiated in 2022 with the objective of enhancing digital marketing and commerce proficiency, we presented 100 accomplished employees with the UdeMy Business platform, which offers unrestricted access to over 24,000 courses in technology, business, leadership, and health and wellness. The second program was also conducted in eight modules with subject matter experts from various fields of expertise.

## Supply Chain Accenture Academy

The Supply Chain Accenture Academy was developed to enhance the technical and functional competencies of employees in production, logistics, procurement, and customer management. It was organized with the participation of 200 individuals in collaboration with Accenture. The program, which takes place through an online learning platform, comprises approximately 55 hours of mandatory training and 45 hours of elective training over a period of one year.

## RGM Academy

As part of RGM Academy, an online learning platform provided by TCCC to all Coca-Cola system companies, a four-day in-person workshop was held for all participants who had successfully completed the brown belt level. RGM Academy enables participants to develop their competencies in revenue growth management, and it is divided into four belt levels (yellow, green, brown, and black). The following workshop was attended by 23 people from CCI.

## Data Literacy Program

We implemented our Data Literacy Program with the objective of enhancing the analytical abilities of employees who were already performing data analysis. To that end, we provided them with a range of new tools. The four-month training program commenced with the "Women in Technology" and "Data Analysis" programs, which were designed for six different roles and categories. A total of 96 employees,



64 of whom participated in the Women in Technology program and 32 of whom participated in the Data Analysis program, received theoretical and practical training in data analysis. Those who successfully completed the training program were eligible to take the professional certification exam. In 2024, we aim to roll out the Data Literacy Program across CCI. >>

## Financial Coaching Program

The Financial Coaching Program, organized by Anadolu Group for all group companies, aimed to enhance financial literacy across the entire workforce. The program welcomed 18 high-potential managers from CCI countries who are currently working outside the finance departments. The six-month program included one-to-one coaching sessions with subject matter experts in the fields of Financial Statement Analysis, Foreign Trade, Capital Markets, Communicating with Bankers and Risk Management.

## Human Resources Academy

The objective of the Human Resources (HR) Academy is to enhance the functional abilities of our human resources professionals, guarantee their career advancement opportunities, and equip them with the requisite skills to meet future challenges.

The program, held in collaboration with AIHR (Academy to Innovate HR), a leading provider of cutting-edge online training courses in core and functional HR competencies, attracted 50 employees from CCI. The learning platform consists of 12 different certificate programs, as well as various other resources, including a resource library, an assessment center, and a training and development department. It was made available to employees for one year. Upon completion of the HR Academy and meeting all criteria set forth, five employees will be invited to join Cornell's "e-Cornell HR Certification" program in 2024.

### LinkedIn Learning

Our employees received 6,977 hours of training through our preferred digital learning platform, LinkedIn Learning. The platform has been utilized by over 1,000 users across CCI. A total of 97% of users were active on the LinkedIn Learning platform. Each country has the option of developing its own educational journeys according to its specific needs and priorities, with different language and subtitle options available.

### Business English Training

140 CCI employees received online training support via the EF-English First digital learning platform to improve their business English skills, a top priority for us. The program is designed to accommodate individual learning paces and levels. It comprises 24 group lessons for comprehensive speaking practice and a wealth of supplementary resources.

### Gamelearn Platform

200 of our employees, mostly from Generation Z, were included in our training platform, Gamelearn, which was first tested in 2022. This platform was developed with the goal of enhancing the learning experience by making it more holistic, fun, and innovative. It incorporates gamified learning elements.

### CCI U'NI LMS Online Learning Platform

Available in 4 different languages, our CCI U'NI LMS online learning platform was made available to 13,000 users, enabling not only our employees but also distributors as well as to benefit from the platform. In addition to tracking in-class and online training sessions on the platform, our team created the CCI Training Catalog. This comprehensive catalog includes mandatory, functional, individual, and technical competency training, along with on-the-job training documents used across CCI. The CCI Training Catalog ensures that every country can access CCI documents in one convenient location. It streamlines the delivery of standardized training content, particularly in program designs that focus on developing technical expertise at the function level.

Our expertise in competency development, particularly in technical competency, has been applied in various programs across four countries—Türkiye, Azerbaijan, Kazakhstan, and Pakistan. During the ongoing STEP program for sales teams in Türkiye, we have also implemented the "Women in STEM" initiative, designed to enhance the digital literacy skills of women working in sales and supply chain roles. As part of our commitment to developing competencies, we have conducted the "Corporate Life 101" program, which seeks to facilitate an effective transition for Generation Z into the corporate realm.

Total Hours of Training Provided to Employees and Distributors	2023
CCI Employees	103,456
CCI Distributors	6,495
<b>Total</b>	<b>109,951</b>

Total Training Information by Type	Hour	Percentage (%)
Leadership	36,568	33
Functional	47,250	43
Mandatory	26,133	24
<b>Total</b>	<b>109,951</b>	<b>-</b>

Total Hours of Training Provided to Employees (person*hours)	2023
 Türkiye Operation	29,919
 Türkiye Group Office	8,871
 Jordan	3,743
 Kyrgyzstan	5,672
 Tajikistan	4,721
 Azerbaijan	13,574
 Turkmenistan	277
 Kazakhstan	11,471
 Pakistan	17,563
 Iraq	4,637
 Uzbekistan	3,008
<b>Total</b>	<b>103,456</b>



Goal is achieved



Partially completed



In progress



Target not achieved

2023 Targets	2023 Performance	Status	2024 Targets
<ul style="list-style-type: none"> <li>Increasing the number of candidates in the pool of U30+ Building Leaders of Tomorrow Program and continuing to support their development and career management</li> </ul>	<ul style="list-style-type: none"> <li>The U30+ Building Leaders of Tomorrow Program was held with 40 participants on the topics of "Strategy" and "Leadership".</li> </ul>		<ul style="list-style-type: none"> <li>Implementing the U30+ Building Leaders of Tomorrow Program with 40 participants and updating the program selection process to objectively assess a wider pool of talent</li> </ul>
<ul style="list-style-type: none"> <li>Organizing Accelerate Master Class (For Leaders of Leaders) program for directors and managers at all levels</li> </ul>	<ul style="list-style-type: none"> <li>The program, which had 85 participants, focused on three key areas: Strategy, Leadership, And Value Creation for People, Society, Customers, and Consumers. Senior management team members participated in executive coaching, while all employees received four individual sessions of one-to-one coaching.</li> </ul>		<ul style="list-style-type: none"> <li>Expanding the program to include Country Sales and Operations Managers</li> </ul>
<ul style="list-style-type: none"> <li>Providing executive, online, and internal coaching to employees at all levels to cultivate a coaching culture across CCI</li> </ul>	<ul style="list-style-type: none"> <li>We provided one-on-one coaching to 79 employees over the course of one year with 12 sessions. Senior management team members participated in executive coaching, while all employees received four individual sessions of one-to-one coaching after the Accelerate Master Class program.</li> </ul>		<ul style="list-style-type: none"> <li>Providing executive coaching to senior executives who are relocating to a new country or position during their transition into their new roles</li> <li>Continuing the Digital Coaching program</li> <li>Enhancing knowledge and experience sharing through the integration of mentoring and coaching</li> </ul>
<ul style="list-style-type: none"> <li>Initiating the development of leadership competencies through the implementation of the Accelerate Foundation Program for mid-level managers in the For Leaders of Leaders segment.</li> </ul>	<ul style="list-style-type: none"> <li>The Accelerate Foundation Program was designed. In alignment with the identified needs and priorities, the "People Manager Effectiveness" program was developed and the design phase started.</li> </ul>		<ul style="list-style-type: none"> <li>To design the People Manager Effectiveness program as a training where CCI business practices and systems are conveyed</li> </ul>
<ul style="list-style-type: none"> <li>Including not only managers but also executives as the target audience of the Women in Leadership Program.</li> </ul>	<ul style="list-style-type: none"> <li>The Women in Leadership Program was held in 2 groups with the participation of 45 female executives from 10 different countries.</li> </ul>		<ul style="list-style-type: none"> <li>Organizing the Women in Leadership Program with 40 participants</li> <li>Creating a post-program mentoring to foster peer-to-peer learning culture</li> </ul>
<ul style="list-style-type: none"> <li>Creating a feedback culture across CCI</li> </ul>	<ul style="list-style-type: none"> <li>Training programs and feedback platforms were developed and implemented to enhance employee awareness of feedback across CCI.</li> </ul>		<ul style="list-style-type: none"> <li>Developing and implementing training programs and feedback tools to cultivate a feedback culture across the entire CCI organization</li> </ul>



# Employee Engagement

One of our key areas of focus is employee engagement. This enables us to effectively manage our human capital and create value.

## How We Govern?

At CCI, we are devoted to the goal of making CCI an "Employer of Choice" by assisting our employees with whatever they require, putting in place the necessary systems, processes, programs, and practices to improve their skills, knowledge, and competencies, and providing the resources and work environment aimed at raising their standard of work and living.



## What We Implemented in 2023

To better understand our employees' opinions, feedback, and suggestions about their CCI experience and take action on opportunities and areas for improvement, we repeated the Employee Engagement Survey in January. The survey was opened to all employees in 11 countries simultaneously and achieved a remarkable 95% participation rate, representing an all-time high in the company's history.

At the CEO Townhall event, the evaluation results of the survey were presented by our CEO to all employees. Additionally, country-specific results were communicated by our Country General Managers to all employees.

Our approach places employees at the center of our efforts, with a focus on transparent and sustainable communication. This approach aligns with our inclusive perspective. To address the survey results, we have identified Employee Engagement representatives from different functions and at various levels. These representatives will discuss action plans based on the survey outputs. Additionally, focus group studies have been conducted, and actions have been planned. As country leaders implemented local action plans, actions across CCI were presented to management for approval.

## Survey Participation Rate by Country (%) 2023

	Türkiye Operation	90
	Türkiye Group Office	91
	Jordan	88
	Kyrgyzstan	98
	Tajikistan	97
	Azerbaijan	98
	Turkmenistan	100
	Kazakhstan	94
	Pakistan	97
	Iraq	99
	Uzbekistan	96



2023 Targets	2023 Performance	Status	2024 Targets
<ul style="list-style-type: none"> <li>▶ Conducting an Employee Engagement Survey across CCI, ensuring a participation rate of at least 85%, and implementing key actions in accordance with the survey results across CCI</li> </ul>	<ul style="list-style-type: none"> <li>▶ CCI Employee Engagement Survey was opened to all employees in 11 countries simultaneously and achieved a remarkable 95% participation rate representing an all-time high in the company's history. At the CEO Townhall event, the evaluation results of the survey were presented by our CEO to all CCI employees.</li> <li>▶ In line with our inclusive perspective, Employee Engagement representatives from different functions have been identified. Additionally, focus group studies have been conducted, and actions have been planned.</li> <li>▶ As country leaders implemented local action plans, actions across CCI were presented to management for approval.</li> </ul>		<ul style="list-style-type: none"> <li>▶ Communicating and implementing the identified actions with employees</li> <li>▶ Conducting follow-up surveys in line with the actions implemented</li> <li>▶ Continuing regularly solicit feedback from employees through periodic follow-up surveys</li> </ul>

## Total Rewards

We remain dedicated to enhancing employee satisfaction and loyalty by implementing remuneration and benefits strategies designed to recognize and reward competitive and exceptional performance.

### How We Govern?

As CCI, we ensure that our employees are seen and rewarded for their performance and the value they create through our various plans that are equal for all our employees without discrimination of gender, race, language, etc., and support both short and long-term success.

While we implement pay increases in parallel with corporate strategies, in accordance with job descriptions and KPI management, we also consider positions and market conditions. We consider the needs of our employees and provide a wide range of fringe benefits such as private health insurance, life insurance, employer-funded pension plans, and service awards for the purpose of improving their working and living standards.

We do not forget to celebrate the special and happy days of our employees and give them gifts on special occasions such as weddings and/or births. Our company provides assistance to employees facing challenging circumstances, such as natural disasters, illness, or bereavement. We offer financial aid and an employee loan

advance application to help our colleagues in times of need.

We ensure our employees have easy access to the data they need, and we carry out process management in the most centralized and automated manner possible. This is done through our projects in multiple areas, which digitize all processes managed by our company.



### What We Implemented in 2023

In alignment with our core values, we prioritize equality and fairness while determining the compensation for our employees. To that end, we have initiated participation in the “Equal Pay Certification” process offered by the Equal Pay Foundation, a Swiss-based organization focused on addressing global gender pay gaps. This process involves a total of 11 countries in which we operate. We successfully completed the process in all CCI countries and received our certificate, which will be valid for three years, in August 2023.

This certificate serves as a testament to our commitment to being at the forefront of many industry sectors. We became the first company with a global headquarters in Türkiye and the first company in the entire Coca-Cola system to be awarded this certificate. Furthermore, we were the first company in Kyrgyzstan, Tajikistan, Azerbaijan, Turkmenistan, Iraq, and Uzbekistan to receive this certification, and we are one of four companies worldwide to have achieved global certification from the Equal Pay Foundation.

In 2024, we intend to pursue further audits, which will remain a key strategic focus for us, and we will continue to implement a multifaceted approach in this area.



To keep both our employees' market position and remuneration packages balanced and competitive, we continuously keep a close eye on the changing economic conditions in the regions where we operate, and implement the necessary payment arrangements and practices in line with market dynamics.

In line with our commitment to design total reward systems that align with the Uzbekistan organization's unique needs and our existing practices, we have implemented the most appropriate and competitive programs for the country's dynamics and the market in 2023. Our egalitarian perspective on fringe benefits practices has guided our approach.

We recently unveiled our innovative "Flexible Benefits" platform, designed to provide our employees with enhanced flexibility in managing their benefits. In the forthcoming period, we intend to expand our

platforms and practices in the regions we operate in aligned with the expectations of our employees and the dynamics of the countries.

In line with our commitment to diversity & inclusion, we have been making substantial progress by examining our entire range of benefits practices in addition to our insurance offerings. We are also ensuring our competitive advantage in all of our global operations by conducting a comprehensive review of our existing benefit practices.

As of 2023, we aim to implement the "Reward & Recognition" Project, which will increase the motivation, engagement, and performance of employees, reward success that goes beyond current responsibilities, and spread the "Appreciation and Gratitude" culture which is one of the core elements of the CCI culture.

### CCI Innovation Day

CCI's Innovation Day was organized in accordance with our strategic vision of becoming the best FMCG company. In line with the EFQM Model's goal of "harnessing creativity and innovation," we aim to cultivate an internal innovation culture through the projects and ideas showcased by our employees. We also encourage the generation of new ideas to enhance our communities' well-being and drive a positive impact on our business operations.

In 2023, we organized the fourth Innovation Day which was digitally hosted by CCI Azerbaijan. We received a total of 104 projects and 462 applications for new ideas. All our countries organized their own local innovation days identifying the best projects and ideas. After shortlisting our countries' local innovation days, we selected our company's top three projects at CCI One Innovation Day 2023, which was attended by 12 project finalists from 8 CCI countries and CCI Group Offices. After the selection of our countries, we included our idea teams that qualified for the final step in our Digital Innovation Camp program as we did last year.



### Anadolu Group Bi' Fikir Festival (AG-BFF 2023)

We participated with 5 projects in 3 different categories in the semi-finals of the Bi'Fikir Festival 2023, where group companies successful in the field of innovation are awarded. The project "AI Supported Demand Planning (CCI Group Office)" represented CCI in the Digitalization & Efficiency Category at the BFF 2023 final.



- 1 In the Category of New Products & Services  
Production of 2.5 LT Universal Bottle (CCI Türkiye) 
- 2 In the category of Digitalization & Efficiency  
CCI-Q Automated Quality System (CCI Türkiye) 
- 3 In the category of Digitalization & Efficiency  
AI Supported Demand Planning (CCI Group Office) 
- 4 In the category of Sustainability & People  
Culture of Curiosity (CCI Kyrgyzstan) 
- 5 In the category of Sustainability & People  
Training Program for Plant Operators (CCI Kazakhstan) 



# CONSUMER VALUE

While we offer an extensive range of products to our consumers, we act with an understanding of responsible consumption and always observe strict product safety and quality standards.



**Superior Taste Award**  
for our Damla brand for the fourth time

**300**  
Sales points for Costa Coffee

Coca-Cola Zero Sugar co-created with **human and artificial intelligence**

# Consumer Satisfaction

We enhance our portfolio with new concepts that align with the evolving needs and expectations of consumers and broader market trends for the countries in which we operate. Our strong innovation capabilities drive value creation and consumer satisfaction.

## How We Govern?

In line with our commitment to provide cost-effective, easily accessible, and innovative products that appeal to diverse lifestyles and needs, we are continuously adapting to changes in the market. Our lean production and agile management approach, which places an emphasis on digitalization, ensures we meet customer demands promptly.

Our current returnable glass bottle (RGB) range includes RGB 200 and RGB 300 SKUs for sparkling beverages (Coca-Cola, Coca-Cola Zero Sugar, Fanta, and Sprite).



Goal is achieved Partially completed In progress Target not achieved

2023 Targets	2023 Performance	Status	2024 Targets
▶ Gaining an insight into consumer needs and adjusting the product portfolio to evolving consumer trends	▶ The product portfolio was further enhanced through the introduction of new products, innovative launches, and promotional activities, all of which were aligned with consumer trends	✔	▶ Gaining an insight into consumer needs and adjusting the product portfolio to evolving consumer trends



## Product Launches in 2023

### COCA-COLA

**CCI Türkiye-** The launch of Coca-Cola Ultimate Zero Sugar, produced in limited edition in cooperation with Riot Games, was held under the roof of "Coca-Cola Creations", TCCC's innovation platform. This platform aims to provide consumers with limited edition new products and unique experiences in different concepts.



**CCI Türkiye/ CCI Kazakhstan-** Coca-Cola Zero Sugar Y3000 330 ML was co-created with human and artificial intelligence and launched in a limited edition with a new look, label, and visual identity.



**CCI Turkmenistan-** The Coca-Cola 1.5 LT PET pack was launched with its new look, label, and visual identity.



**CCI Türkiye-** Designed specifically for the 100th anniversary of the Republic of Türkiye, we launched a limited-edition product for consumers on October 29th.



**CCI Azerbaijan-** All Coca-Cola Classic bottles were launched with new packaging labels for the upcoming year.



### FANTA

**CCI Türkiye/ CCI Kazakhstan-** What The Fanta, which offers consumers a variety of unique and intriguing flavors, was first introduced with two distinct flavors in the Turkish market. In Kazakhstan, it was launched in 500 ML and 1L bottles with a secret flavor. As part of the launch, those who guessed the ingredients of the flavors correctly were in with a chance to win various prizes.



**CCI Kyrgyzstan-** Fanta Exotic came out in 500ml and 1L bottles with a pretty strong marketing push.



**CCI Pakistan-** The limited-edition Fanta Red Apple was launched in 250 ML, 500 ML PET, and 1L PET packs.



**CCI Uzbekistan-** Fanta 2L PET pack launched.



SCHWEPPESES

CCI Türkiye- Schwebbes Pink Grapefruit flavor was launched in 250 ML glass and 1L PET packs.



CAPPY

CCI Türkiye- Cappy came on the scene with a new, young, and modern brand identity.



CCI Azerbaijan- Cappy Pulpy Grapefruit and Apple were launched on the market to expand our portfolio.



CCI Kazakhstan- We rolled out a new label design across the entire Cappy (Piko) portfolio. It was presented to consumers in 1L bottles with Piko, Cherry, and Pineapple flavors. Additionally, Piko Vitamin Line, Piko Strength 1L, and Piko Immunity 1L were launched.



FUSETEA

CCI Türkiye- Fusetea Strawberry-Melon flavor was launched.



CCI Kyrgyzstan- The Fusetea portfolio has been updated with the Lime-Mint flavor.



## COSTA COFFEE

**CCI Türkiye-** Costa Coffee, which is Europe's biggest coffee chain and the top coffee brand in the UK, just celebrated its first anniversary in Türkiye and now has nearly 300 sales points. To further enrich the customer experience at cafés and restaurants, we have introduced high-end coffee machines and Costa-branded crockery. The enhanced visibility of our products in-store enabled our target consumers to identify our brand and products more easily.



## ENERGY DRINKS

**CCI Türkiye-** Two new products were launched under the Burn and Monster brands.



**CCI Azerbaijan-** To leverage the expanding Super Soda market, Predator was introduced in 500 ml PET packs.



**CCI Iraq-** Predator was presented to consumers in 250 ML cans.

**CCI Kazakhstan-** Monster Energy Green and Monster Ultra are now available in 500 ML cans. Also, the portfolio was expanded with two new flavors in 500 ML cans: Monster Mango Loco and Monster Pipeline Punch.



## DAMLA NATURAL SPRING WATER

**CCI Türkiye-** In 2023, the International Taste and Quality Institute awarded Damla the Superior Taste Award for the fourth time.





## Promotions in 2023

### General Product Promotions

**CCI Türkiye-** The Under the Cap promotion, which has been ongoing throughout the year on Coca-Cola, Coca-Cola Zero Sugar, Fanta, and Sprite 2.5 L PET packs with silver lids, has been expanded to include Coca-Cola and Coca-Cola Zero Sugar 1 L bottles.

**Yıldızlı kapaklarda milyonlarca hediye!**

**BOŞ YOK!**

15 TL HEDİYE KARTI

1 GB'A KADAR İNTERNET

EKSEN ÜYELİK

25 TL YAKIT PUAN

INDIR PUANLARI TOPLA KAZAN!

**CCI Türkiye-** For the first time in Turkish market history, an Under the Cap promotion was conducted with Cappy 1L bottles in the fruit juice category.

**Cappy'den muhteşem bir tatil ve yüzlerce hediye fırsatı**

**20 Aileye**  
Antalya'da  
The Land of Legends

250 kişiye Cappy hediye paket

100 kişiye LEGO hediye paketi

50 kişiye Hava Üstüne 1

Cappy

Yayam Dolu

**CCI Türkiye-** The first-ever prize promotion for our Schweppes brand resulted in new consumers and strong sales growth for the brand.

**SCHWEPES İLE SEN KAZAN**

**BMW iX çekilişine katıl!**

50 kişiye Cappy hediye paketi

Schweppes

QR'İ OKUT İNDİR

**CCI Türkiye-** In celebration of the 100th anniversary of the Republic of Türkiye, Coca-Cola, Coca-Cola Zero Sugar, Fanta, Sprite 2.5L, and Coca-Cola and Coca-Cola Zero Sugar 1L products were promoted with the chance to win a Coca-Cola Param Card worth TRY 100,000.

**HER AY ÇEKİLİŞLE 50 KİŞİYE 100.000 TL DEĞERİNDE COCA-COLA CARD VE HERKESE MİLYONLARCA HEDİYE!**

**BOŞ YOK!**

Coca-Cola Param Card

9792 3500 0000 0000

troy

Tüm alışverişlerde geçerlidir!

Coca-Cola

Original Taste

**CCI Jordan-** With the slogan 'bigger size, same price', a special promotion was launched for 1.125 L, 1.85 L, and 2.5 L bottles.

**5,5 ml مجاناً**

**1 دينار**

عرض لفترة محدودة

التعرض ينتهي قريباً

Fanta Sprite

Coca-Cola

General Product Promotions

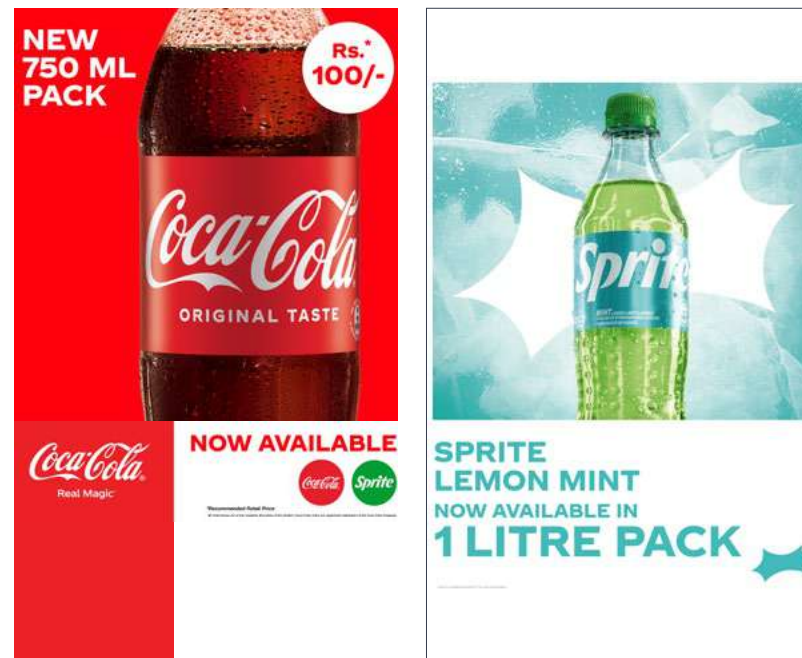
**CCI Kazakhstan-** During the summer, Coca-Cola, Fanta, Sprite, and Coca-Cola Zero Sugar brands were promoted with "Under the Lid" promotions, offering different prizes in 500 ML cans.



**CCI Kyrgyzstan-** To improve access to consumers, an under-cap promotion with the tagline "Collect your Dream!" was run for Coca-Cola Classic, Coca-Cola Zero Sugar, Fanta Orange, and Sprite 1L, 1.5 L and 1.5L bottles.



**CCI Pakistan-** A 750 ML PET Coca-Cola and Sprite was made available as a family pack at an affordable price point of PKR 100 in order to facilitate greater accessibility in semi-urban and rural areas. 1L PET Coca-Cola Zero Sugar and Sprite Lemon-Mint were offered at a lower price point than 1.5L PET.



**CCI Turkmenistan-** A series of sales promotions for the Coca-Cola Zero Sugar brand was implemented during the summer and fall seasons.



### Ramadan and Nowruz Promotions

**CCI Türkiye-** During Ramadan, over 1 million iftar meals featuring Coca-Cola products were distributed through various food banks in provinces affected by the February 6 earthquake.



**CCI Iraq-** The Ramadan Caravan distributed iftar meals featuring Coca-Cola products. In addition, in collaboration with local NGOs, over 700,000 food donations were made available to five low-income neighborhoods of Baghdad.



**CCI Jordan-** A special promotion (buy 2 liters and get 1.125 liters for free) was introduced to turn eating into a ritual at the iftar tables during Ramadan. Ramadan Caravan distributed iftar meals featuring Coca-Cola products in 8 cities for 22 days. Furthermore, in coordination with a local NGO, three Ramadan iftar meals were hosted for 800 families in need, accompanied by the distribution of food packages.



**CCI Azerbaijan-** In an effort to reinforce the "Coke and Meal" strategy during Nowruz, Coca-Cola Classic, Coca-Cola Zero Sugar, Fanta Orange, and Sprite were offered to consumers in a special, 2.5-LT family pack. A total of 1,100,000 iconic Coca-Cola cups were distributed in exchange for two gold caps from promotional beverages. This initiative aimed to foster the integration of Coca-Cola into the family dining experience, as a way of reinforcing the brand's long-standing association with the concept of family meals. In addition, a traditional Nowruz holiday image was incorporated into all Coca-Cola Classic packs.



**CCI Tajikistan-** In conjunction with the celebration of Nowruz, a partnership between Coca-Cola and the food industry was reinforced through a strategic media communications campaign. Video content was produced with food bloggers.

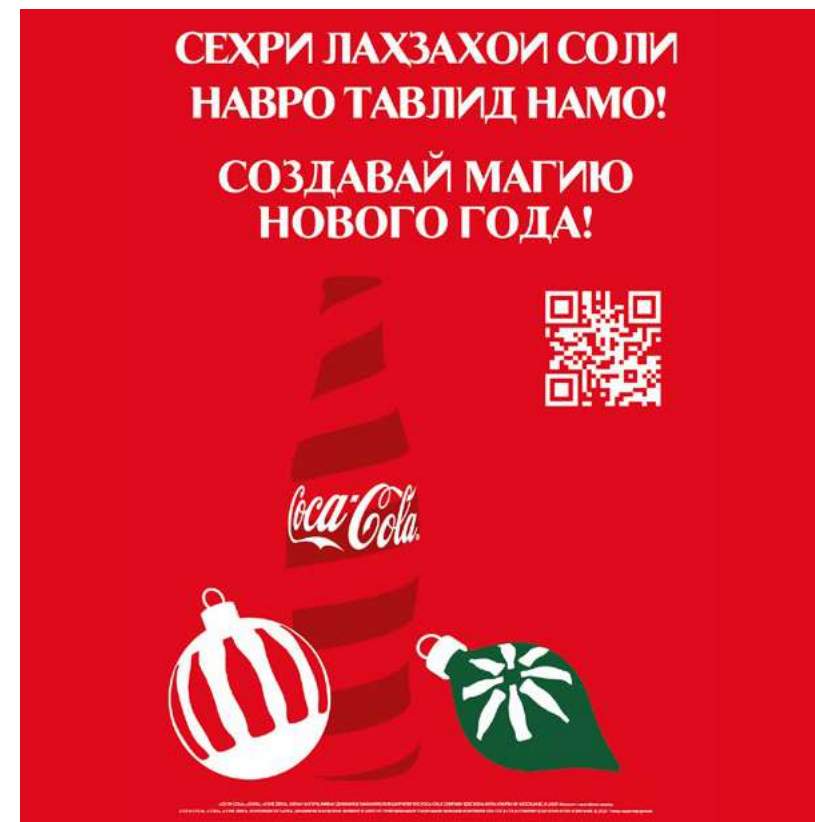


New Year Promotions

CCI Kazakhstan- With the New Year promotion, consumers were given the opportunity to win a wide range of prizes through the Under the Cap promotion on Coca-Cola, Coca-Cola Zero Sugar, Fanta, and Sprite 1L, 1.5 L, 2 L, and 2.25 L packs.

CCI Uzbekistan- As part of the Under the Cap promotion for Coca-Cola Classic and Fanta family packs, various prizes were distributed to the winners.

CCI Tajikistan- As part of the Coke and Meal strategy, various activities were launched.



## Music and Festival Promotions

**CCI Türkiye-** The "Fanta Fest" event, which took place across ten cities, included concerts as well as various promotional activities. Consumers had the opportunity to win prizes in a number of different areas, such as online food discounts, game codes, and internet access. These promotions were included in all packs of the Fanta brand and were made available to customers as an incentive to engage with the event.



**CCI Türkiye-** With nine local celebrities, the launch of the Coke Studio Türkiye Album featuring five duets resulted in the highest viewership of any episode of Coke Studio globally, amassing over 50 million views. Consumers had the opportunity to access these duets through collectible Coca-Cola Music Boxes.



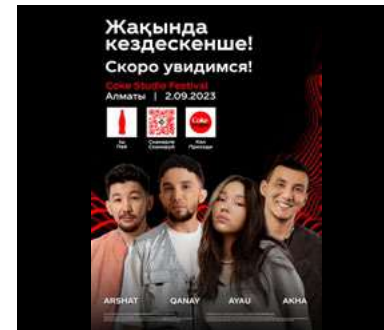
**CCI Azerbaijan-** In accordance with the global "Coke & Music" strategy, the Music2023 Promotion was launched on 500 ML Coca-Cola Classic, Coca-Cola Zero Sugar, Fanta Orange, and Sprite products nationwide. Over the course of 12 weeks, consumers had the opportunity to win a selection of music-related prizes, including iconic items, by submitting codes that were placed under the cover and subsequently sent via SMS or the company's website.



**CCI Jordan-** As part of the Coke Studio initiative, consumers had the opportunity to win various prizes by scanning the QR codes on Coca-Cola products throughout the summer season.



**CCI Kazakhstan-** Coke Studio Festival was held in Almaty with 28,000 participants. Upon arrival, participants were presented with two 500ML PET Coca-Cola, provided free of charge.



**CCI Kyrgyzstan-** To publicize the "Coke & Meal" partnership, two significant food festivals were organized, attracting over 100,000 attendees in person and through digital media.



**CCI Kyrgyzstan-** 6 concerts were organized as part of the Coke Studio Project.



**CCI Tajikistan-** A complimentary item of merchandise was made available to more than one thousand music enthusiasts as part of the initial Coke Studio event.



**CCI Uzbekistan-** A limited number of complimentary admission tickets were made available for the Coke Studio Festival, which attracted more than 31,000 music enthusiasts to Tashkent.



Promotional Activities Through Channels

**CCI Jordan-** In the course of the collaboration with the e-commerce platform Talabat, consumers had the opportunity to win a car by placing Coca-Cola orders through the Talabat application.



**CCI Iraq-** The partnership with Talabat led to the implementation of "Coke&Meal" campaigns, which are designed to promote the consumption of instant packages from the Coca-Cola portfolio.

**CCI Kyrgyzstan / CCI Tajikistan / CCI Azerbaijan-** In order to encourage consumers to habitually consume Fanta with snacks, the Fanta Snacking campaign was launched in collaboration with leading snack producers.



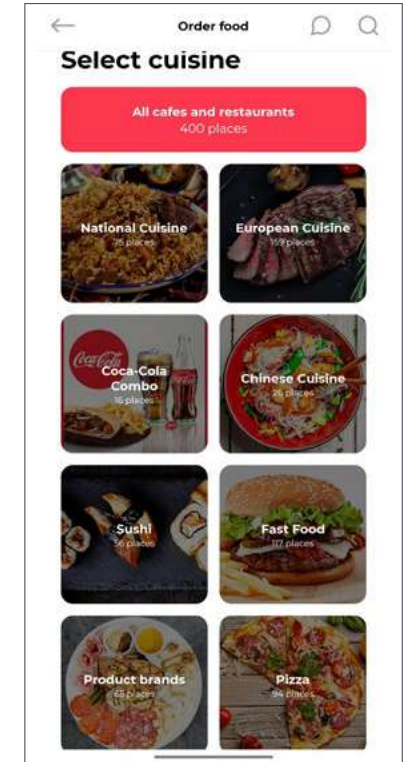
**CCI Kyrgyzstan-** "Coke&Meal" promotions were organized to increase the traffic of our chain customers. A digital promotion orchestrated by a network of influential figures reached over a hundred thousand people.



The integration of innovative solutions within the Modern Channel coupled with targeted customer engagement initiatives has reinforced the correlation between consumption frequency and occasion.



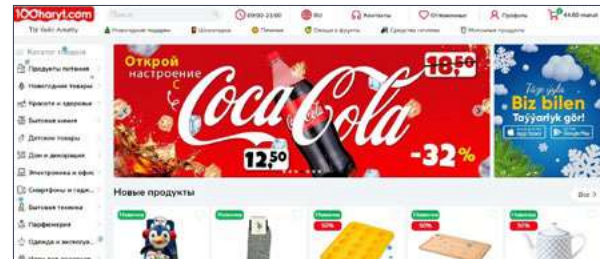
In the e-commerce channel, we've been exploring all possibilities to increase the value we offer to our customers and consumers including working with online food ordering platforms to offer combo menus.



Consumer Satisfaction Responsible Consumption

Promotional Activities Through Channels

CCI Turkmenistan- We evaluated opportunities to ensure customer and consumer satisfaction, focusing on the fast-growing e-commerce channel.



CCI Tajikistan- Combo menus were made available in the on-premise channel and e-commerce as part of the "Meals Treat Nights" campaign.



CCI Kazakhstan- Extrazone was launched as a mobile application. By the end of the year, it had reached approximately 1,000,000 consumers.



CCI Uzbekistan- A special plan, including point-of-sale branding and package sales, was implemented to target the economically active but low purchasing power population of the Fergana Valley.



## Responsible Consumption

In our wide range of products, we follow a policy that prioritizes consumer health without compromising product safety and quality.

### Product Labeling and Responsible Marketing

We believe it's our most important responsibility to communicate transparently with our consumers. We ensure that consumers can make informed choices based on their lifestyles and preferences by clearly communicating the nutritional values of our products on our labels. Our labels include nutritional information such as energy content (kilocalories, calories, kilojoules), protein, carbohydrates, fats, total sugars, and sodium.

A conscious approach to responsible advertising and marketing is one of the most important elements of our consumer communications. In accordance with our commitment to responsible marketing practices, we have updated our standards to align with those of our industry peers at the International Food and Beverage Association (IFBA). This change reflects our ongoing commitment to ensure the protection of children and aligns with our previous age threshold of 12, which has now been raised to 13. It is our policy not to engage in marketing activities in channels where 30% or more of the target audience is comprised of children under the age of 13. In the event that local legislation or industry guidelines stipulate a higher age threshold for children, we will continue to adhere to these regulations and any other applicable requirements in our marketing and communication activities.

Selected beverage categories are now allowed to be sold in elementary schools, either directly or through a contracted third-party distributor. The sale of water, 100% fruit/vegetable juice and smoothies (including diluted juices), dairy products and plant-based beverages is permitted in primary schools worldwide. These beverage categories comply with public health and nutrition recommendations and school guidelines. Primary education facilities also feature unbranded vending machines/coolers, except for the selection button. At CCI, we adhere to all pertinent local regulations and voluntary commitments of the industry for primary and secondary schools.

### Communication with Our Consumers

Our established process and structure for the "Management of Customer and Consumer Communication" initiative is subject to continuous evaluation and improvement in accordance with feedback from relevant stakeholders.

Consumer feedback and complaints are managed in accordance with the "Management of Consumer Complaints" procedure within the scope of the process we jointly designed with TCCC. For product-related consumer complaints submitted to TCCC and CCI, consumers are contacted to obtain the product in question and the necessary information and then a new product is delivered to the consumer in question to replace the product on which feedback was provided.

### Major Collaboration to Reduce Sugar Consumption (2015)

In line with the "Healthy Nutrition and Active Life Program and Action Plan", launched by the Ministry of Health, the Türkiye Sugar Consumption/Use Reduction Guide has been created to promote healthy nutrition and prevent non-communicable diseases. The guide, prepared in collaboration with the Ministry and the Federation of Food & Drink Industry Associations of Türkiye, of which we are a member, outlines steps to be taken in reducing sugar consumption.

Once feedback on a particular product has been received, the relevant CCI factory will analyze the feedback and take the appropriate action. Upon request, consumers will receive feedback on this issue. Those of our stakeholders interested in observing our production processes may submit a request to visit our facility and participate in a tour.

Our company communicates with consumers via the following channels: free Coca-Cola Customer Call Center, Consumer Complaint System, Coca-Cola Türkiye Merak Ettim (CCI'm Curious) Platform, and communication platform on the website. We respond promptly and effectively to consumer queries across these platforms. Surveys are also conducted at regular intervals.

### "Merak Ettim" (CCI'm Curious) Platform



**36,357**  
visits



**70,963**  
views



**41,051**  
users



Please click [here](#) for TCCC Responsible Marketing Policy



## Post-Consumer Packaging Waste Recycling

As CCI, we recognize the significance of the circular economy and recycling efforts. To that end, we collaborate with our authorized business partners to enhance our recycling rates, promote the utilization of refillable glass bottles among our customers and consumers, and facilitate the recycling of packaging waste through the Sustainable Packaging Task Force we have established.

We remain steadfast in our efforts to engage with stakeholders to create a shared vision for recycling and identify recycling models on a case-by-case basis.

In accordance with our Sustainability Commitments for 2030, we keep abreast of the latest developments in our priority countries for collection through regular monthly meetings in the working groups that we have established with TCCC.

We closely observe the latest developments in recycling technologies in order to enhance local recycling systems and identify optimal recycling models. In addition, we collaborate with legislative authorities in countries where we operate to propose updates to existing legislation that supports the circular economy.

**CCI Türkiye-** In 2023, with the partial implementation of the mandatory Deposit Management System (DYS) in Türkiye, we began incorporating the DYS logo onto product labels and packaging designs within the scope of the DYS and began paying the Deposit Participation Fee (DEKAB) for our packaging. We collaborate with public and private sector entities, as well as non-governmental organizations (NGOs) to maximize the environmental impact of our Recovery Participation Share (GEKAP) and DEKAB payments. We strive to develop effective, mutually beneficial systems.

**CCI Kazakhstan-** We are participating in the Working Group established by the Ministry with the goal of creating a framework for Extended Producer Responsibility (EPR) systems that will regulate waste management in Kazakhstan.

**CCI Kyrgyzstan-** We are contributing to two important initiatives currently being developed by the Kyrgyz Ministry of Environment. The first is a draft regulation of the Kyrgyz Republic regarding the introduction of a waste fee based on weight, and the second concerns the drafting of legislation regulating the use of single-use plastics.

**CCI Pakistan-** We are among the founding members of the CORE (The Collect and Recycle) Alliance, which was established in Pakistan with the objective of eliminating packaging waste through official collection and recycling and raising awareness at a mass level. In 2023, we signed a Memorandum of Understanding with the provincial government of Gilgit-Baltistan to establish and operate a collection system within Core Alliance.



#TakeACloserLook

# WINNING WITH CUSTOMERS

In line with our objective of fostering mutually beneficial relationships with our customers and distributors, we strive to maintain the highest level of satisfaction among our customers and distributors by anticipating their needs, providing training to support the growth of our distributors, and including our distributors in our sustainability journey.

**120,000**  
External calls for customer satisfaction

3,575 tons CO<sub>2</sub> emissions per year avoided with Solar Power Investments o  
**21** distributors

**165** tons of plastic waste avoided at distributors



## How We Govern?

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## Joint Business Plan Meetings

The Modern Channel Joint Business Plan (JBP) meetings, held annually in Türkiye, are instrumental in ensuring that the joint marketing and operational plans of both the customer and CCI are aligned.

## Customer Focus Groups

We periodically organize Customer Focus Groups for the benefit of our Local Key Accounts (LKA).



## Route to Market (RTM)

We are a company that aims to be a sustainable business partner, providing the best service in our sector. This is achieved through the development of innovative field practices that meet customer needs.

- ▶ **Sales Force Automation (SFA):** The application we use in all CCI countries ensures that the most efficient routes are selected, reducing our carbon footprint and increasing efficiency by saving time and resources.
- ▶ **One Number Execution Score:** This application enables us to monitor the performance development of our countries based on 10 criteria in four main areas: Customer Availability, Field Application Success, Refrigeration Availability, and Efficiency.
- ▶ **Artificial Sales Assistant (ASA):** We predict orders for our customers' needs based on their historical data and market conditions.
- ▶ **CCI Next Mobile Application:** In Türkiye, we facilitate the ability of our customers to place orders via our mobile application, regardless of whether they are traditional or on-site consumption channel customers. By reducing the number of physical visits and the average time spent in visits by our sales representatives, we are able to enhance efficiency in field practices.

## Right Execution Daily (RED)

We use the Right Execution Daily (RED) system to deliver our products to our customers and consumers as effectively as possible. These steps consist of "Picture of Success," "Tracking," "Reporting and Analysis," and "Coaching."

In 2016, we initiated the digital transformation of RED processes and began tracking and developing our in-store applications with photo recognition technology. The sales team uses field photos to track visibility and availability opportunities in our in-store applications and monitor sales opportunities with more than 95% accurate reporting. By employing this method, we can obtain more accurate data in shorter periods of time and serve a greater number of customers due to the low-cost advantage.

Successfully launched in Türkiye in 2016, the technology was introduced in Iraq in 2017, in Kyrgyzstan, Azerbaijan and Kazakhstan in 2018, in Jordan and Pakistan in 2019, in Tajikistan in 2021 and in Uzbekistan in 2023.

In 2023, we enhanced system performance by implementing improvements to the reporting system that we had recently transitioned to. Moreover, we continued to expand the RED project on a channel basis. By doing so, we remained focused on delivering our corporate strategy at the point of sale and prioritizing the point of sale in the development of our strategy.



## Communication with Our Customers

Our goal is to enhance customer engagement through various communication channels, including the Coca-Cola Türkiye Call Centre, WhatsApp Business Platform, and website. We also conduct regular surveys and organize customer visits.



## CCI Customer Interaction Center

It falls to CCI's Customer Interaction Center to thoroughly understand the expectations of customers and distributors in the countries where CCI operates and to respond to them in the best possible way. Customer complaints and suggestions received by our center are recorded and forwarded to the relevant departments. Following analysis, permanent solutions are developed by implementing the defined measures.

New customer processes are managed through different and flexible workflows developed and monitored by us through the Customer Interaction Center. For customer satisfaction and continuity, all customers contacting the Customer Interaction Center (except for cooling system malfunctions) receive a satisfaction call once their problems have been solved. All calls are immediately analyzed and issue and solution-oriented reports are created, and we do our best to resolve all calls on the first contact. While our level of service and quality is monitored daily, customer satisfaction is maintained at a high level with immediate intervention when needed.

The management is periodically informed about the service performance of the customer contact center, and the necessary funds are allocated to plan resources (technology, human resources) to improve the performance and the processes.

Over the past three years, primarily to improve the quality of service in the customer interaction center, we have undertaken the following steps:

- ▶ To facilitate communication with our diverse range of customers, we have implemented improvements that will allow those who do not speak Turkish to reach us in English and Arabic.
- ▶ We launched the technical video service, offering a live support option to our customers who encounter cooler malfunction problems.
- ▶ Further improvements have been implemented allowing our customers to score us systematically.
- ▶ The recently launched WhatsApp Business platform

### What We Implemented in 2023

In Türkiye, we received a total of 300,000 service requests from customers (both existing and potential), distributors, fleet, finance, etc. Additionally, our Customer Contact Center made 120,000 external calls to review our customers' satisfaction and collaborated with relevant functions to take the necessary actions following feedback and surveys.



provides an additional communication channel for our Customer Interaction Center. This allows our customers to send images and photos to us via WhatsApp.

- ▶ To make it easier for our customers to track the reports they have requested, we have started to make automated calls through our voice response

(IVR) system.

- ▶ 14 RPAs (Robotic Process Assistants) were integrated into our system and took over routine tasks.
- ▶ With the introduction of Speech Analytics technology, all calls are thoroughly analyzed.

## Customer and Distributor Satisfaction

In order to measure customer satisfaction for all countries in which we operate, we have been conducting Customer Satisfaction Surveys every year since 2021 in all CCI countries except Turkmenistan and Syria. We request that our customers provide us with anonymous feedback and rate our performance in key areas that affect their business and relationships with their suppliers.

By collecting feedback/ performance ratings not only for CCI and our competitors but also for key FMCG suppliers, we aim to understand our customers' satisfaction levels in all business processes from their perspectives.

In addition to our customers, we conduct distributor satisfaction surveys to gauge their perceptions of our operations and to identify areas for improvement, as they represent critical stakeholders in our business.

### Distributors and Sales Representative Training

We prioritize the professional growth of our distributor sales and distribution teams, who play a pivotal role in delivering our products to consumers. To this end, we provide ongoing training opportunities, both in-class and online, to support their continued development. Within the scope of the STEP 101 program, we offer such training as RTM, Competition Law, X-Mobile Usage, Retail Math, Tracking, Channel-Based RED Criteria, "Day in the Life: On-Premise Sales Representative", Managing Customer Requests and Complaints, Equipment Processes, CCI Next, Distributor Human Rights Policy Training and distribution Management Intermediate Course (DMIC).

### What We Implemented in 2023


- ▶ For the Customer Satisfaction Survey to better align with CCI's objectives and enhance its value to our customers, we have implemented a series of changes to both the survey itself and the approach to its analysis. The change has been rolled out consistently across all CCI countries in accordance with standard operating procedures. Due to a significant range of alterations to the survey, the field study commenced at the end of 2023 and was completed at the beginning of 2024.
- ▶ The survey, conducted concurrently in eight CCI countries, encompassed approximately 12,000 customer interviews conducted in person across three channels in Türkiye, Kyrgyzstan, Tajikistan, Azerbaijan, Kazakhstan, Pakistan, Iraq and Uzbekistan. Due to the impact of the Israeli-Palestinian conflict in the country, Jordan was excluded from the project in 2023.
- ▶ To enhance our business planning with our distributors, we recently launched a new distributor satisfaction survey. This survey employed a standardized and consistent approach and was completed in six countries: Türkiye, Kyrgyzstan, Tajikistan, Azerbaijan, Kazakhstan, and Uzbekistan. Jordan was once again excluded for the reasons previously stated. Our efforts continue in Pakistan and Iraq.

A total of **9,280** hours of training was provided to **5,238** employees at our distributors\*

\*Except Tajikistan.

Countries	2023 Customer Satisfaction Score*	Ranking
 Türkiye	69.9	5
 Kyrgyzstan	66.0	1
 Tajikistan	73.3	2
 Azerbaijan	66.3	1
 Kazakhstan	70.5	1
 Pakistan	82.7	1
 Iraq	76.3	1
 Uzbekistan	79.1	1


\*It should be noted that due to alterations to the methodology employed in the customer satisfaction survey, direct comparisons with previous years are not possible.

Countries*						
2023 Distributor Satisfaction Score**	87.4	88.2	91.2	98.0	99.6	92.0

\*At the time of the publication of the report, research studies were ongoing in Pakistan and Iraq. Therefore, these countries are not included in the table.

\*\*It should be noted that due to alterations to the methodology employed in the distributor satisfaction survey, direct comparisons with previous years are not possible.

 Goal is achieved
  Partially completed
  In progress
  Target not achieved

2023 Targets	2023 Performance	Status	2024 Targets
▶ Continuing customer and distributor satisfaction surveys in all CCI countries to monitor and track year-on-year performance	▶ We conducted customer satisfaction surveys in eight (8) countries within the CCI region and distributor satisfaction surveys in six (6) countries within the CCI region.		▶ Continuing customer and distributor satisfaction surveys in all CCI countries to monitor and track year-on-year performance

## Sustainability in Distributors

65% of CCI Türkiye's sales and delivery activities are handled through distributors. We are therefore actively encouraging our distributors to implement sustainability practices in line with our Sustainability Commitments for 2030.

### Packaging Waste Generated During Mix-Pallet Preparation:

In alignment with our commitment to reduce plastic waste, 46 of our distributors began using elastic polyester tape in place of stretch film in the preparation of mixed pallets. This prevented 165 tons of plastic waste. We aim to reduce 450 tons of plastic waste per year to zero by implementing the project across all our distributors by 2030.

**Human Rights:** In line with our 2030 Sustainability Commitments, we gave training to all CCI distributors on human rights and set up mechanisms to ensure 100% compliance with the CCI Human Rights Policy.

**Water Efficiency:** 32 of our distributors made investments in photocell lights and 5 distributors introduced a Rainwater Collection system. Through these measures, approximately 16,000 m<sup>3</sup> of water was saved in 2023. Accordingly, our goal is to increase water efficiency by 40% by 2030 with the help of photocell fixtures, awareness-raising activities, and rainwater harvesting systems.

**Diversity and Inclusion:** We have increased the ratio of female employees in our distributors from 8% to 14%. By 2030, we aim to increase this ratio to 25 %.

**Climate:** Investments made in Solar Power Plants (SPPs) at 21 of our distributors helped to avoid 3,575 tons of CO<sub>2</sub>e emissions (with 8,250 MW of renewable electricity generation) in one year. A reduction of 11% in CO<sub>2</sub> emissions was achieved through GES polycarbonate sandwich panels and electric vehicles. By 2030, we aim to reduce greenhouse gas emissions across our distributors by 28% by running the majority of the operations on renewable energy.

**Community:** By the end of 2024, we aim to plant 10,000 saplings across all the regions of CCI distribution centers.





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# RESPONSIBLE PROCUREMENT

In line with our Sustainability Commitments for 2030, we act in a responsible manner in all aspects of our procurement, and we consider it our fundamental responsibility to monitor all links in our value chain, with the aim of conducting our operations in a conscious manner.



8 DECENT WORK AND ECONOMIC GROWTH



9 INDUSTRY INNOVATION AND INFRASTRUCTURE



11 SUSTAINABLE CITIES AND COMMUNITIES



12 RESPONSIBLE CONSUMPTION AND PRODUCTION

**50.4%** increase in sugar purchase rate with Sustainable Agriculture Certification

**87%** local procurement

With the Sanitization Process Twin, compared to the previous year, the amount of sanitation-related water and electricity use in Bursa and İzmir plants decreased by **68%** and **67%** respectively.

Supply Chain Management | Operational Excellence in Supply Chain

# Supply Chain Management

We believe that by adopting a forward-thinking approach to supplier management, we can make a positive contribution to our supply chain and, as a result, our wider sustainability impact.

## How We Govern?

### Supplier Guiding Principles (SGP)

Prior to embarking on any business relationship, we offer our suppliers a copy of our SGP, and we encourage them to share these principles with their stakeholders, particularly their employees. When appropriate, we endeavor to integrate the SGP Policy into our supplier contracts, and we respectfully request that our suppliers establish and implement appropriate internal procedures to maintain compliance with the SGP requirements.

🔗 Please click [here](#) for **Supplier Guiding Principles**.

### Supplier Guiding Principles (SGP) Audits for CCI

Since 2014, all CCI countries have been conducting SGP compliance audits periodically for engineering services, procurement, legal, and financial compliance. The audits are performed by internally trained TCCC and CCI employees, as well as by third-party firms. Third-party audits include confidential interviews with both contracted employees and on-site employees.

Upon completion of SGP audits, an action plan aimed at improving working conditions by addressing issues such as working hours (especially night shifts), holiday violations, overtime, health, and safety

is communicated to the relevant suppliers, and follow-up audits are coordinated. Our direct material and cold drink suppliers must undergo SGP audits and meet all SGP requirements before signing a contract.

Suppliers not complying with any aspect of the SGP requirements are expected to take corrective measures. If the supplier fails to comply with our principles, sanctions will be imposed, up to and including termination of the contract.

In 2023, we achieved a compliance rate of 90% among CCI's material and primary packaging suppliers.



	2019	2020	2021	2022	2023
SGP Audit Scores of CCI Suppliers (%)	89	90	85	82	86

Local Supply Ratio in 2023: **87%**

Local Supply Rate by Country (%)	2019	2020	2021	2022	2023
Türkiye*	95	95	98	91	93
Jordan	95	95	87	19	84
Kyrgyzstan**	36	41	31	47	66
Tajikistan	23	21	53	49	76
Azerbaijan**	53	49	54	49	72
Turkmenistan	-	-	-	-	95
Kazakhstan**	36	59	51	64	81
Pakistan	81	94	95	91	96
Iraq	-	-	-	-	68
Uzbekistan	-	-	-	-	84

\*Concentrate not included.

\*\*For certain product and service categories, there are no approved suppliers in these local markets.

\*\*There are no local suppliers for certain high-priced product categories. Suppliers are selected and approved by TCCC.



Supply Chain Management Operational Excellence in Supply Chain

### TCCC Principles for Sustainable Agriculture (PSA)

Sustainable agricultural practices are an essential component in meeting our customers' and stakeholders' expectations and maintaining the sustainability of our operations.

However, it is worth noting that a significant portion of our economic, social, and environmental impact stems from the sourcing of raw materials. We have found it beneficial to ensure a sustainable supply by purchasing from suppliers that meet TCCC-approved standards.

[Click here](#) to view the **TCCC Principles for Sustainable Agriculture Guidelines**.

Furthermore, in addition to addressing accessibility, quality, and safety in the agricultural sector, TCCC has established the Principles for Sustainable Agriculture (PSA) with the aim of improving the quality of life of farming communities.

#### Workplace and Human Rights

- ▶ Freedom of association and collective bargaining
- ▶ Prohibition of child labor
- ▶ Elimination of discrimination
- ▶ Working hours and wages
- ▶ Safe and Healthy Workplace
- ▶ Community rights and traditional rights

TCCC is dedicated to promoting sustainable agriculture in a way that respects the environment, protects human rights, and ensures responsible stewardship in farming. Our compliance with the PSA is verified in accordance

#### Environment

- ▶ Water management
- ▶ Energy management and climate crisis
- ▶ Conservation of natural habitats and ecosystems
- ▶ Soil management
- ▶ Protection of crops

with Bonsucro, the Rainforest Alliance, the Sustainable Agriculture Initiative Platform (SAI) and the Fairtrade International License Authority, or a third-party equivalent international standard.

#### Farmer Management System

- ▶ Harvest and post-harvest handling
- ▶ Identification, selection, and management of productive material
- ▶ Management systems, record keeping, and transparency
- ▶ Business integrity



### Milestones in CCI Sustainable Procurement Activities

We are honored to collaborate with FMCG and beverage companies in supporting the sustainable production of sugar beet in Türkiye.

#### 2016

We carried out a feasibility study on sustainable sugar sourcing in Türkiye.

#### 2017

We organized a seminar on the PSA compliance program for sweeteners suppliers in Türkiye.

#### 2019

We partnered with farmers, sugar manufacturers and international industry platforms such as SAI to implement PSA across Türkiye and Pakistan.

#### 2021

We have integrated the Supplier Score Card, an element of the supplier management software, into the Ecovadis rating platform to evaluate the social responsibility and sustainability performance of our suppliers. In 2021, our share of certified sugar from sustainable agriculture stood at 18%.

#### 2022

Even without our usual sugar deliveries from Russia on account of the war between Russia and Ukraine, we continued buying Sustainable Agriculture Certified sugar. Our share of certified sugar from sustainable agriculture stood at 10.8%.

#### 2023

We purchased 42,177 tons of Sustainable Agriculture Certified sugar and our sustainable sugar purchase rate increased by 50.4% compared to last year.

# Operational Excellence in Supply Chain

At CCI, we strive to manage our value chain in a way that considers the social, environmental, and economic impacts of our actions. In order to achieve these goals, we have put in place a comprehensive system to monitor our value chain in line with our Sustainability Commitments. This allows us to track our progress towards our targets and to conduct our operations in an environmentally responsible manner.

## How We Govern?

It is our intention to make improvements in the long term to our business processes, and we are pleased to be able to incorporate the Operational Excellence (OE) culture into our operations. The OE model, which is based on Lean Six Sigma methods, is implemented in all corporate functions. Our aim is to use this model as a means of reducing the environmental impact of our operations, achieving the highest levels of efficiency and quality, and minimizing errors.

### What We Implemented in 2023

In line with our goal of developing OE culture and competence throughout the CCI system, we are pleased to report that, in continuation of the improvement efforts initiated with our 14 black belt and 65 green belt candidates, we organized a series of training sessions in this context. We currently have 8 project teams working on water optimization and 6 project teams working on energy efficiency. By 2026, we plan to continue our project and certification efforts to spread our OE culture throughout the entire CCI system, and to improve and transform our processes within the framework of the Digital Lean Six Sigma concept.

OE Performance (2023)	OE Projects (Number)	Black Belt Candidate (Number)	Green Belt Candidate (Number)	Saving Goal (Mil. \$)
Across CCI	79 (In progress)	14	65	8.8

Countries	Project Goal	Status	Amount Invested for the Project (USD)	Monetary Savings (USD)	Amount Saved
CCI Iraq	Improving energy usage ratio by optimizing pressure and heat in the cooling system	Completed	6,900	67,000	344,000 kWh
CCI Türkiye	Ensuring automation in high pressure compressors with the software developed at Sapanca Plant	Completed	2,000	24,500	170,000 kWh
CCI Türkiye	Energy loss reduction by pressure reduction, process optimization and isolation methods in air compressors at Mersin Plant	In progress	5,200	167,000	1,400,000 kWh
CCI Türkiye	Energy Loss Reduction through CIP optimization and boiler economizer optimization at Mersin Plant	In progress	2,850	11,000	23,000 m <sup>3</sup>

## Digital Twin Applications

### 1 - Sanitization Process Twin - CIP

In plants, sanitization (hygienic cleaning) of equipment parts is a requirement of standard quality procedures during production. In the context of the Digital Twin Product studies we initiated in October 2020, our aim was to enable a comprehensive understanding of the current process status. To achieve this, we sought to gather and analyze process data from the various components, steps, and parameters within the CIP system. This information was received directly from the relevant machines. By following this approach, we were able to identify and address process performance issues, including those related to production, time, and environmental resources. We will continue to expand CIP studies in sanitation processes across prioritized systems in our plants in Türkiye and across our international operations, and we will continue to achieve earnings and savings in 2024.

#### Benefits Created

- Increased uptime of the production line and efficiency of the sanitation process
- Decrease in energy, water, and materials (chemicals) used



## Digital Twin Applications

### 2 - RFS (Rated Filler Speed)

One of the most important indicators of the efficiency of production lines is to check whether the lines are running at the right speed. In August 2023, our company introduced a new RFS product which is designed to monitor and potentially enhance the production capacity of our line in realistic operational scenarios. We use the RFS tool, which we have implemented in all our plants, to communicate any abnormal speed changes in the lines that we monitor to the production personnel via email. This allows us to identify the causes of any slowing down as soon as possible and take action to eliminate them.

### 3 - Downtime Analysis Twin

Thanks to the data collected with the Industrial Internet of Things (IIoT) infra-structure in our plants, we can identify the underlying causes of production downtime. In 2024, we hope to enhance line efficiency through the application of machine learning-based predictive maintenance, as well as expand the scope of our downtime analysis expertise to encompass all plants.

### 4 - WEMS - Water and Energy Monitoring System

In 2023, we launched the WEMS Water and Energy Monitoring System in Türkiye, which enables automatic and real-time monitoring of critical sustainability measurement parameters such as energy consumption (electricity, water, gas, fuel oil, LPG), EUR (energy utilization rate), WUR (water utilization rate) and GHG (greenhouse gas emission) with industrial IIoT technology and increases operational efficiency. Our goal is to implement the system in international plants in 2024.

#### Benefits Created

- ▶ Real-time monitoring of EUR, WUR, GHG parameters, and consumption optimization
- ▶ Operational efficiency
- ▶ Real-time monitoring of energy consumption costs
- ▶ Improving data precision and accuracy

## Order Fulfillment - Process & Logistics

With the "Order Fulfillment - Process & Logistics" as part of our digital products, the following were implemented.

- ▶ On-demand automated inventory replenishment optimization in Kyrgyzstan, Azerbaijan, Kazakhstan, Pakistan, Iraq and Uzbekistan,
- ▶ Warehouse automation enabling inventory traceability in Jordan, Kyrgyzstan, Azerbaijan, Kazakhstan, Pakistan and Iraq,
- ▶ Intercity Transport Planning Optimization for increased truck efficiency and route optimization is now available in Türkiye,
- ▶ The collaboration portal with logistics companies, transportation planning and distribution route optimization, automatic calculation of transportation costs, and partner management modules were implemented in Pakistan.

The implementation of the aforementioned project in Pakistan led to a 10% expansion in annual logistics operational capacity and a 12% enhancement in transportation financial operational efficacy. The completion of the cloud-based warehouse automation project in Türkiye, Tajikistan, and Uzbekistan, designated as the "Logistics Control Tower," is scheduled for 2024. This initiative aims to enhance visibility into logistics processes.



## Digital Link

### Connected Planning - AI-Based Demand Planning

To ensure the delivery of the optimal product at the optimal time and location in the optimal quantity, it is essential that short-term and annual demand planning processes are executed effectively and consistently at the channel/customer/sales center/distributor, and product levels. The introduction of the AI-Based Demand Planning marked the commencement of the Connected Planning suite. This new product was designed to accelerate, simplify, and increase consistency within the demand planning process, which often involves complex calculations in Excel. This solution was developed to manage these calculations in the background through algorithms and complex queries, freeing up the planner to focus on the core aspects of the planning process. We integrated and centralized the data, which was previously dispersed, to analyze historical data and trends. The digitization of manual processes has facilitated a more rapid process, enabling stakeholders to adapt more swiftly and enhance responsiveness to fluctuating market conditions. The application of AI-based demand forecasting has enabled demand planners to identify dynamic relationships between datasets and time horizons, thereby facilitating more accurate planning.

Connected Planning is powered by open-source machine learning algorithms for forecasting time series data. The algorithm uses 5 years of historical sales data, special occasions, and price changes. The sales center creates a 16-week forecast for location and product levels.

With the implementation of the product, demand planning times were accelerated. Additionally, financial data-supported improvements were achieved in Out-of-stock (OOS) and On-Time In-Full rates (OTIF) through the implementation of more consistent planning. Additionally, there was a 10% increase in the consistency of demand forecasting, accompanied by a 3% increase in sales volume.

The Connected Planning platform, currently utilized in Türkiye, Kazakhstan, and Pakistan, which collectively account for 75% of CCI's sales volume, will be made available in two additional countries by the end of the year. The intention is to launch the platform in all countries by 2024. The digitalized Sales and Operational Planning module that was launched in 2023 will also be activated on this platform. In 2024, we also aim to implement dealer inventory optimization, short-term and annual production planning, raw material planning and supplier collaboration module, detailed scheduling, and dealer-based production planning capabilities on this platform.

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# RESPONSIBLE PRODUCTION

In accordance with our responsible production approach, we endeavor to optimize the utilization of energy and water resources throughout our entire value chain, with the objective of minimizing the negative environmental impacts of our operations throughout their entire life cycle.



**5%**  
decrease in our energy usage rate compared to last year

**132%**  
increase in the volume of recycled and reused water compared to last year

**27%**  
year-on-year increase in emission savings due to HFC-free cold drink equipment

## How We Govern?

CCI's Chief Supply Chain Officer has the ultimate responsibility for environmental management and closely monitors the progress of our sustainability goals. The multi-stakeholder "Climate Task Force" and "Water Efficiency Task Force", which we have established as part of our integrated governance model, review and evaluate our WUR (Water Usage Ratio) and EUR (Energy Usage Ratio) performances every month.

For detailed information please refer to the "**Integrated Governance**" section.

It is our objective to ensure that our operations are conducted in accordance with all applicable local legal requirements, international standards, and Coca-Cola Operating Requirements (KORE). Accordingly, in 2023, we fully complied with environmental legislation and TCCC standards and received no fines (over \$10,000) as a result.

Please click [here](#) for CCI Environmental Policy

We conducted **7,093** hours of environmental training in 2023 for our employees.












Saving achieved through operational excellence projects in 2023:

**164,975**  
m<sup>3</sup> water

**8 million**  
MJ energy

**2,460 tons**  
CO<sub>2</sub> emissions

**270,000**  
USD

Countries	Energy Usage Ratio in Production (MJ/L)				Water Usage Ratio in Production (L/L)				GHG Emissions Ratio in Production (gCO <sub>2</sub> e/L)**			
	2023*	2024	2026	2030	2023*	2024	2026	2030	2023*	2024	2026	2030***
 Türkiye	0.304	0.299	0.245	0.217	1.47	1.35	1.35	1.30	28.9	27.7	20.1	0
 Jordan	0.261	0.264	0.234	0.207	1.32	1.32	1.35	1.28	27.8	27.6	21.7	0
 Kyrgyzstan**	0.675	0.584	0.550	0.487	1.70	1.50	1.44	1.28	23.7	20.6	19.6	0
 Tacikistan	0.723	0.611	0.575	0.509	2.14	1.85	1.68	1.29	31.2	29.5	26.4	0
 Azerbaijan**	0.678	0.660	0.602	0.533	1.62	1.50	1.45	1.32	56.5	56.0	50.3	0
 Turkmenistan	1.187	1.025	0.964	0.853	1.95	1.90	1.76	1.28	121.8	153.1	144.0	0
 Kazakhstan**	0.646	0.602	0.561	0.497	1.61	1.45	1.43	1.37	57.3	56.7	47.4	0
 Pakistan	0.354	0.320	0.278	0.246	1.78	1.50	1.70	1.43	31.6	31.5	30.0	0
 Iraq	0.721	0.557	0.524	0.464	1.96	1.75	1.65	1.47	59.6	59.0	38.7	0
 Uzbekistan	0.544	0.525	0.515	0.456	1.74	1.65	n/a	1.60	43.9	43.7	21.7	0
 CCI CCI	0.444	0.405	0.391	0.360	1.64	1.50	1.51	1.37	38.5	38.3	35.5	0

\* Actualized Data

\*\* Verified GHG Emissions Ratio calculations for Scope 1 exclude transportation and cold drink equipment emissions.

\*\*\* All emissions from production are offset and zeroed.

# Food Safety and Product Quality

Our company's bottling operations continue with the objective of maintaining the highest product quality and implementing the most rigorous food safety standards in accordance with its operational excellence strategy, which represents a fundamental aspect of our business approach.

## How We Govern?

In accordance with TCCC's Coca-Cola Operating Requirements (KORE), ISO 9001, FSSC 22000, and local regulations, our company is committed to managing and ensuring the quality and safety of its products.

Regular KORE audits and assessments are performed at each plant by internal auditors to ensure compliance with standards, obtain relevant certifications, and participate in approved excellence programs. Audits and assessments are also carried out by relevant ministries and certification bodies.

In accordance with the schedule outlined for 2023, on-site inspections were conducted by TCCC, relevant institutions, and organizations in both announced and unannounced formats. All inspections were successfully completed.

For a detailed description of our compliance with internal policies, external standards, and principles, please see the "Annexes - Management System Standards and Principles" section of the report.

## Certifications

ISO 9001 Quality Management System	All Plants
ISO 14001 Environmental Management System	All Plants
ISO 45001 Occupational Health and Safety Management System	All Plants
FSSC 22000 Food Safety Management System	All Plants
ISO 50001 Energy Management System	Türkiye: All Plants Kyrgyzstan: Bishkek Plant Kazakhstan: All Plants Pakistan: All Plants
ISO 14064 Greenhouse Gas Standards	All Plants, Direct Distribution Warehouses Türkiye: Headquarter
LEED Gold Certificate	Türkiye: Headquarters
TE 22002-4 Food Packaging Pre-requisite Programs	All Preform Producing Plants
ISO 27001 Information Security Management System	Türkiye: Headquarters
ISO 17025 Laboratory Accreditation	Bursa Plant Laboratory
Zero Waste Certification	Türkiye: All Plants and Headquarters



✔ Goal is achieved    
 ◐ Partially completed    
 ➔ In progress    
 ✘ Target not achieved

2023 Targets	2023 Performance	Status	2024 Targets
<ul style="list-style-type: none"> <li>Ⓛ Maintain performance without critical, major, and recurring findings during food safety and quality audits</li> <li>Ⓛ No product recalls</li> </ul>	<ul style="list-style-type: none"> <li>Ⓛ No critical and major findings were identified in the food safety audits, and there were no product recalls.</li> </ul>		<ul style="list-style-type: none"> <li>Ⓛ Maintain performance without critical, major, and recurring findings during food safety and quality audits</li> <li>Ⓛ No product recalls</li> </ul>

# Sustainable Packaging and Waste Management

At CCI, we are committed to reducing our carbon footprint throughout the entire packaging lifecycle by supporting the principles of the circular economy.

## How We Govern?

We address the issue of sustainable packaging and waste management in line with the "A World Without Waste" program launched by Coca-Cola in 2018, which takes a circular economy approach and focuses on Design, Collection, and Partnership, as well as the goals we've set as part of our 2030 Sustainability Commitments. Through the multi-stakeholder Sustainable Packaging and Waste Management Task Force, we are developing our long-term packaging and collection strategy. As part of our Packaging Strategy, we focus on.

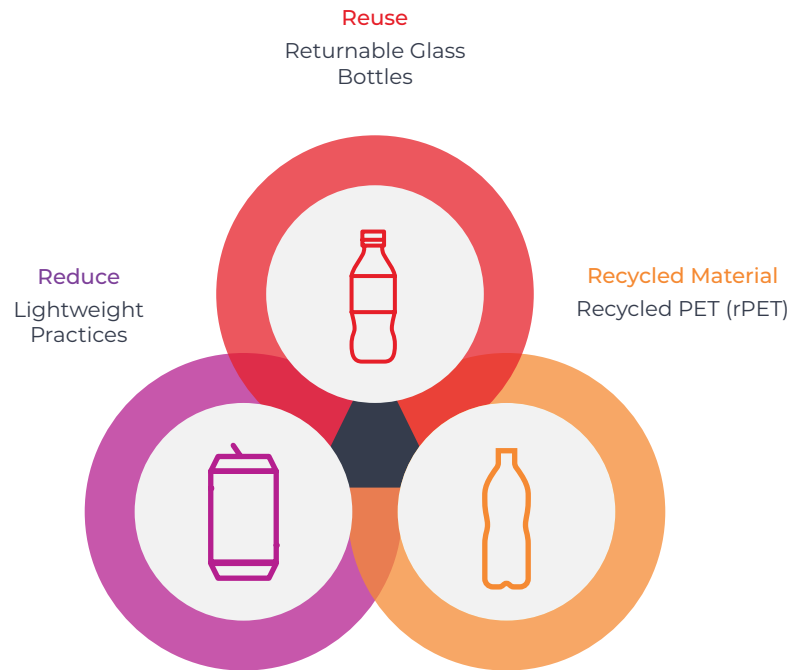
- ▶ Developing lighter packaging that requires less material,
- ▶ Increasing the recycled content in our packaging during the design phase,
- ▶ Reusing our glass bottles,
- ▶ Collecting the packaging we put on the market.

### Commitment 1

Continue to make 100% of our packaging recyclable and use at least 50% recycled material in our plastic packaging by 2030

### Commitment 2

Collect and recycle a bottle or can for each one we sell in Türkiye, Kazakhstan, and Pakistan, and initiate collection programs in other countries



## Lightweight Practices

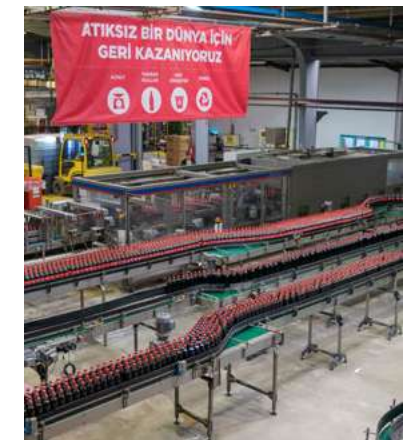
As part of our lightweight practices initiated in 2008 to save on materials and reduce greenhouse gas emissions in production, we shortened the neck size of the lightweight PET bottle for the first time in Türkiye. In 2010, we began implementing lightweight programs at our operations in Kyrgyzstan, Azerbaijan, and Kazakhstan. In 2015, we expanded our efforts to all countries where we operate to spread best practices.

*Lightweight and short-neck bottle applications helped us save **1,260 tons** of resin in 2023.*

## Returnable Glass Bottle

We reduce energy consumption and use fewer resources via our returnable glass bottles which can be re-used up to eight times. We strive to encourage our customers and consumers to use returnable glass bottles.

In 2023, 190,190 tons of CO<sub>2</sub>e were avoided through returnable glass bottle practices in Türkiye, Pakistan, and Uzbekistan.



## Recycled PET (rPET)

We have a longstanding commitment to increasing the use of recycled content in our rPET beverage packaging.

### What We Implemented in 2023

#### CCI Türkiye

- ▶ Benefiting from chemical recycling, 8% rPET was used: 100% rPET in all 450 ML Coca-Cola PET bottles, 50% rPET in all 330 ML, 1L, and 1.5 L fruit juice and iced tea products, and 100% rPET in 1L carbonated beverage products to reach our annual rPET target of 8%.
- ▶ rPET was used for 500 ML plastic Damla water bottle labels.
- ▶ We use 25% recycled HDPE (high-density polyethylene) in our plastic rates. We use 30% recycled LDPE (low-density polyethylene) in our 450 ML and 1L plastic shrink.

#### CCI Pakistan

- ▶ 6% rPET production goal achieved.

#### CCI Özbekistan

- ▶ rPET tests were completed and production started.
- In addition to rPET efforts, we are using recycled paper labels on our returnable bottles and implementing Cradle to Cradle (C2C) certification in Türkiye as of 2023.

*By 2030, our goal in Türkiye is to use at least*  
**50% rPET in our packaging**

*Our recycled material ratio in Steel Crown Caps:*  
**80%**

### CCI is a Business Initiative for Plastics (IPG) Signatory

As a signatory of the Business Initiative for Plastics (IPG), we are committed to reducing the weight of our packaging. In Türkiye operations, we have already achieved a 100% recycling rate for all our primary packaging materials. We are also implementing a reuse model for our plastic crates.

Over the period from the end of March 2022-2023, through our efforts to reduce the packaging mass of our primary packaging, we reduced 60.2 tons in the water category, 905 tons in the sparkling soft drinks category, and 60.3 tons in the fruit juice category, totaling 1,025.5 tons of plastic in our primary packaging, exceeding our target of 850 tons.

### Post-Consumer Packaging Waste Recycling

In accordance with our Sustainability Commitments for 2030, we keep abreast of the latest developments in our priority countries in the collection area through regular monthly meetings in the working groups that we have established with TCCC.

We endorse the Deposit Management System (DYS), an initiative developed by the Ministry of Environment, Urbanization, and Climate Change in Türkiye. It involves returning and refunding the deposit fee after the product is used, within the framework of

circular economy principles. We are committed to formulating the system with the input of all parties to achieve an optimal balance between financial burden and environmental benefits.

We believe that mechanical rPET has an important role to play in reducing plastic waste and improving recycling processes.

In this context, it is our goal to promote the benefits of mechanical rPET and to collaborate with the public, NGOs, and the private sector to demonstrate that food contact

mechanical rPET is a safe and sustainable packaging solution.

Mechanical rPET is already being successfully deployed in Europe, proving its sustainability potential with a high level of acceptance. We are taking strategic steps to support and encourage innovative solutions in this regard and aim to closely monitor and adapt to the increasing use of rPET in Europe and Türkiye.

📄 For detailed information on projects for recycling packaging waste, please see "**Responsible Corporate Citizenship**".



## Zero Waste Approach in Our Operations

In alignment with our commitment to a "zero waste" goal, we have been implementing waste prevention, reduction, reuse, recycling, and re-recovery practices since 2006 following the ISO 14001 Environmental Management System, CCI Environmental Policy, applicable legislation, and the Coca-Cola Operating Requirements (KORE).





At our plants, we sort our waste by classifying it into reusable, recyclable, recoverable, and other waste.

While we deliver waste that is fit for recycling and recovery to licensed companies, waste that cannot be recycled or recovered is classified into specific categories defined by law and other regulations and delivered to approved disposal facilities and/or municipalities for storage in waste repositories.

All waste disposal facilities are regularly evaluated before and after use as part of our waste management standards.

The digitalization of our business processes has resulted in a significant reduction in paper consumption, with an estimated annual savings of 1.1 million sheets of paper. This is achieved through the double-sided printing of all printouts. Also, all computers and related equipment we use are delivered to certified recycling companies at the end of their life cycle.

In 2023, waste recycling rates in the plants have reached 97.7% in Türkiye, 89% in Jordan, 98.7% in Kyrgyzstan, 99.9% in Tajikistan, 99.9% in Azerbaijan, 99.5% in Turkmenistan, 89.9% in Kazakhstan, 97.2% in Pakistan, 96.5% in Iraq and 68.6% in Uzbekistan.

Total Waste Recycling Rate (%)	2019	2020	2021	2022	2023
 Türkiye	96.1	98.1	97.7	97	97.7
 Jordan	89	95.7	92.3	93	89
 Kyrgyzstan	96.9	98.2	98.3	98	98.7
 Tajikistan	77.6	89.4	91.6	88	99.9
 Azerbaijan	99	99.2	99.2	99	99.5
 Turkmenistan	n/a	37.3	57.9	67	67.3
 Kazakhstan	93.3	87.9	89.1	92	89.9
 Pakistan	98.5	97.2	98.3	97	97.2
 Iraq	n/a	94.4	94.4	96	96.5
 Uzbekistan	n/a	n/a	n/a	83	68.6



## Our Efforts on International "10X20X30" Food Loss and Waste Initiative

In 2023, we continued our efforts to reduce food loss and waste by 50% by 2030 as part of the World Resources Institute's (WRI) 10x20x30 project to prevent food loss and waste in more than 80 countries, which we joined as part of the supplier network at the invitation of Migros.

To reduce our food waste operationally, a series of communiqués were released for our employees at the Group Office and our plants in Türkiye, explaining the 10x20x30 initiative, food waste and loss, and the current levels at CCI. To raise awareness and encourage positive behavioral changes, stickers were placed around the dining halls. A promotional video with CCI's 10x20x30 representatives was filmed and shared with employees through CCI's social media accounts as well as internal channels.

We began implementing more frequent daily checks in our kitchen at the Group Office. The amount of food that needs to be cooked for a day has been reviewed and reduced. Additionally, salads and side dishes are also now available in half portions.

We have also initiated joint efforts with our suppliers to reduce food waste. In order to achieve this goal, we have added new clauses to our suppliers' contracts. These clauses will help us to make the kitchen more sustainable through initiatives such as training, measurement, and composting.

Thanks to the combined efforts of our team, we were able to prevent 3.25 tons of food waste as of September 2023, which represents a 29% decrease compared to the same period in 2022. We are pleased to report a 35% reduction in food waste per capita, from 15 kilograms to 9.7 kilograms, over the same period.

## Water Management

At CCI, we view the effective management of water, our primary production input, as a strategic business imperative.

### How We Govern?

We are committed to optimizing water management, with a special focus on efficiency in water efficiency, wastewater, and recycling. With our Water Management Strategy, we aim to:

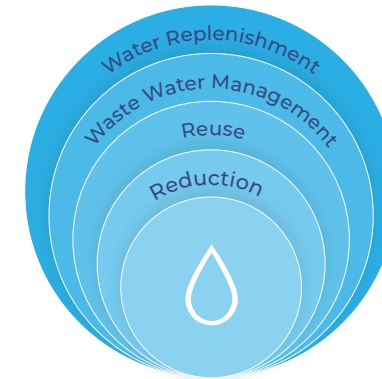
- ▶ Improve the overall efficiency of water use in our plants,
- ▶ Conduct a Source Water Vulnerability Assessment (SVA) to safe-guard the water basins where our plants source their water and implement measures to protect these basins in line with the Water Management Plan (WMP),
- ▶ Manage wastewater discharge and rainwater harvesting in our plants (to continue 100% compliance in wastewater treatment),
- ▶ Replenish the water we use back to nature by implementing programs for local,
- ▶ Partner with local governments, NGOs, and communities to develop sustainable solutions for addressing water scarcity and implement source water protection plans,
- ▶ Invest in new technologies to reduce water consumption,
- ▶ Investigate opportunities for sustainable resource supplies and carry out a feasibility study.

### Commitment 3

Increase water efficiency by 20% by 2030  
(Base Year: 2020)

### Commitment 4

Aim for water neutrality and help secure water availability through community projects



### Reducing, Recycling, and Reusing Water Consumption in Plants

Our plants are equipped with water monitoring software that enables us to track the total amount of water used and the amount used per liter of product produced on a daily basis. To achieve our objective of reducing the water usage rate (WUR), we are sharing best practices from our plants with our other plants. However, we also adhere to best practices that are widely recognized within the industry. In 2018, all CCI plants finished the Water Saving Program to reduce water consumption in plants and support the continuous improvement of the water usage ratio in our plants.



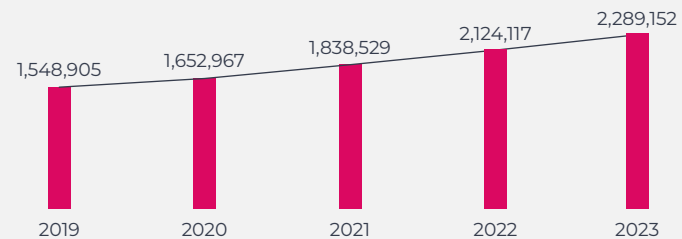
*During the reporting period, we saved approximately **164,975 m<sup>3</sup>** of water in the countries where we operate.*

## 2030 Sustainability-Linked Bond

We signed the first sustainability-linked bond issuance of the beverage industry in the Europe, Middle East, and Africa (EMEA) region. Operating within this framework, we aim to reduce our water usage ratio (WUR) from 1.69 L/L in the 2020 baseline to 1.4 L/L by 2029, with a 17% reduction.

2023 Water Management Performance	Türkiye	Across CCI
Water Usage Ratio (%)	1.47	1.64
Total Water Withdrawal (m <sup>3</sup> )	4,610,571	13,507,893
Water Savings from Efficiency Projects (m <sup>3</sup> )	37,712	164,975
Volume of Recycled and Reused Water (m <sup>3</sup> )	304,761	539,739
Share of Recycled and Reused Water (%)	7	4

CCI-Wide Water Savings (m<sup>3</sup>)



Water Usage Ratio (WUR) (L/L)	2019	2020	2021	2022	2023 (Target)	2023 (Performance)	2024 (Target)
TCCC	1.85	1.85	1.80	1.81	n/a	n/a	n/a
CCI	-	1.69	1.65	1.66	1.61	1.64	1.50
Türkiye	1.52	1.45	1.46	1.48	1.43	1.47	1.35
Jordan	1.61	1.46	1.44	1.42	1.42	1.32	1.32
Kyrgyzstan	1.62	1.68	1.64	1.67	1.56	1.70	1.50
Tajikistan	2.28	2.26	2.15	1.93	1.97	2.14	1.85
Azerbaijan	1.58	1.64	1.66	1.62	1.61	1.62	1.50
Turkmenistan	-	2.62	2.07	2.10	2.05	1.95	1.90
Kazakhstan	1.51	1.51	1.68	1.58	1.47	1.61	1.45
Pakistan	2.03	2.09	1.90	1.80	1.75	1.78	1.50
Iraq	-	1.92	1.90	2.00	1.84	1.96	1.75
Uzbekistan	-	-	-	1.93	1.93	1.74	1.65

## Wastewater Treatment

At CCI, we adopt a comprehensive "zero wastewater generation and reclamation" approach, ensuring full compliance with all local regulations governing wastewater treatment and discharge in all countries where we operate.

### How We Govern?

Our wastewater discharge processes adhere to the rigorous guidelines set forth by TCCC, which define permissible limits for wastewater pollutants. In many cases, the permitted discharge limits set by TCCC are much lower than those set by local authorities.

In addition to ISO 14001 Environmental Management System audits, our wastewater management procedures are subject to regular thirdparty audits. We conduct comprehensive analysis to monitor the quality of our wastewater on a continuous basis, with the goal of reducing our environmental impact by ensuring that wastewater is treated prior to discharge. We also control the amount of wastewater discharged per liter of product and develop projects to reduce the amount of wastewater generated by our operations.

📍 TCCC's treated wastewater quality parameters and facility water management data can be found in **"the Annex - Sustainability Performance Indicators"**.

### One Step Towards a Sustainable Future

As part of its commitment to develop innovative and effective water use solutions, CCI Pakistan entered a Memorandum of Understanding (MoU) with the Pakistan Horticulture Authority (PHA) in 2020. The agreement between CCI Pakistan and PHA outlines a five-year partnership in which CCI Pakistan will provide treated wastewater to be used for irrigation of green areas and cleaning of roads.

### 2023 Water Discharge by Destination (m<sup>3</sup>)

Across CCI

Surface Water	1,544,338
Organized Industrial Zone	707,835
Urban Sewage System	2,592,583
<b>Total</b>	<b>4,844,756</b>



# Water Replenishment

At CCI, we are committed to sup-orting TCCC in achieving its objective of “returning the water we use in the production of our beverages back to nature,” and are dedicated to reducing any negative impact our operations may have on water resources.

## How We Govern?

In line with the company's vision to become a "waterneutral" organization, TCCC is committed to returning the water it uses to the environment. To achieve this, the company is working to ensure that all wastewater is purified to a level that meets the needs of the communities and aquatic life it serves and to replenish water equivalent to the volume of its products through locally beneficial Water and Health Protection Programs. In collaboration with communities, government agencies, and respected third parties, we have been engaged in water-related initiatives since 2005. These have included efforts to ensure access to safe and clean water, protect watersheds, improve water use efficiency in production processes, and participate in water policy discussions.

At CCI, our ongoing commitment to full compliance with the TCCC’s “2030 Water Security Strategy,” announced in 2021, includes the achievement of water neutrality. This is achieved through the improvement of water availability and quality, water management, and access to water.

By using tools such as the TCCS Water Risk Assessment Framework, Source Water

Vulnerability Assessment (SVA), WRI Aqueduct, Global Corporate Water Risk Assessment, and Global Water Risk Assessment, a risk assessment was conducted to identify, assess, and address water-related risks in the regions where CCI operates.

Surveys were conducted and feedback was gathered from operations on topics such as water use, water stress, source water security, watershed security, and community and stakeholder concerns to analyze and understand the results of the water risk assessment in a local context.

Following the mapping performed based on the survey results, we selected 13 locations (Bursa, Çorlu, Sapanca, Faisalabad, Lahore, Kara-chi, Madaba, Astana, Baku, Erbil, Bishkek, Dushanbe, Ashgabat) out of 30 as Leadership Locations accord-ing to their high environmental, social and governance risks. Among our leadership locations, we are prioritizing our locations in Türkiye, Jordan, and Pakistan. The first phase of the water reclamation pro-ject in Bursa was initiated in this context in 2022. At other locations, projects will be initiated in line with prioritization.

## Identifying Leadership Locations:

### Global Risks Assessment

Based on the watershed-based water scarcity assessment we conducted using the WRI Aqueduct tool, 76% of the watersheds where CCI plants are located are in the risk zone related to water scarcity.

### Source Water Vulnerability Assessment (SVA)

At all CCI plants, we conduct five-yearly SVAs. These enable us to assess the vulnerability of society's water resources and identify the potential impacts of our water use and wastewater discharge. During SVA studies, we conduct a range of activities, including field surveys, interviews with officials, and collaboration with local and national authorities. These activities enable us to analyze the topography, geology, hydrogeology, and hydrology of the water basins and sub-basins around our plants. This also helps us identify risks related to the sustainability of water resources.

In 2021, in alignment with the AWS (Alliance for Water Stewardship) standards, we prioritized the sensitivity of our water resources and the

development of comprehensive water management plans, which involved engaging relevant stakeholders in a collaborative approach.

This process was guided by the principle of "total water management," which encompasses all basins that directly or indirectly impact our operations.

### Water Management Plan (WMP)

Following initial assessments, we conduct a comprehensive risk assessment of the social, environmental, and political factors impacting our water resources, which meet the needs of our plants and surrounding communities. We then implement a tailored action plan for each individual plant, based on the results of the study and a WMP.



## TCCC Water Security Vision

Increase water security for our business, people, and nature where we operate, source ingredients and touch people's lives.

Availability | Quality | Ecosystems | Access | Governance

### Regenerative Operations

Reduced local shared water challenges

### Healthy Watersheds

Reduced local shared water challenges

### Resilient Communities

Enhanced community water resilience, focus on women and girls

# Energy Management and Tackling Climate Crisis

In line with our goal to reduce our environmental footprint, we implement the necessary practices for energy efficiency and climate protection in our operations across CCI.

## How We Govern?

The focus areas of our energy efficiency and climate protection strategy are

- ▶ Reducing energy usage and greenhouse gas emissions through energy efficiency programs rolled out across our manufacturing operations, plants, and sales offices,
- ▶ Reducing direct emissions caused by logistic activities through effective fleet and fuel management and optimized,
- ▶ Reducing indirect emissions by focusing on climatefriendly cooling programs,
- ▶ Raising awareness of climate protection by working with our sales partners, distributors, suppliers, employees, and other stakeholders,
- ▶ Regularly calculating, verifying, and reporting the carbon footprint of our activities,
- ▶ Raising awareness of the climate crisis by engaging with our stakeholders on relevant,
- ▶ Calculating the carbon footprint of our products following a life cycle,
- ▶ Exploring clean and renewable energy options and making investments along the way,
- ▶ Investigate opportunities for sustainable resource supplies and carry out a feasibility study.

### Commitment 5

Run our manufacturing sites on 100% renewable electricity and make them carbon-neutral

### Commitment 6

Reduce our total absolute GHG emissions by 13% by 2030 and emissions per liter of product by 50% by 2030 while growing the business (Base Year: 2015)

## Energy & Climate Awareness Programs

### Hand in Hand Environment Program

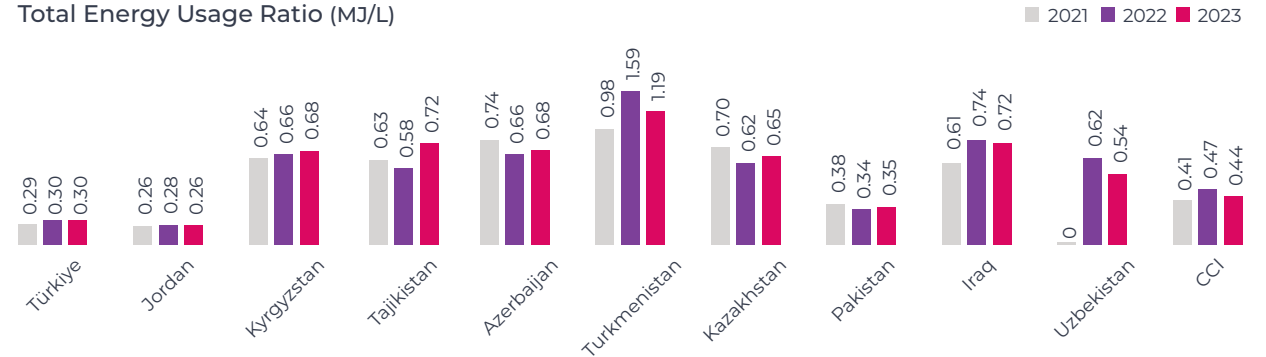
As part of the "behavior-focused" Hand-in-Hand Environment Program, which we launched in 2018 and brought to life in production in 2020 and in all CCI operations in 2022. we aim to enhance the environmental and sustainability perspectives integrated into our cultural strategy, reduce the environmental impact in alignment with the UN Sustainability Goals in parallel with our value creation strategy, and become a leader (best in class) in the TCCC Culture Maturity Assessment with the model implemented in the program.

We utilize a single performance indicator, the EMI (Environment Maturity Index), to monitor our environmental performance holistically. This indicator is integrated with the compliance assessment of the Hand-in-Hand Environment Program.

### CCI Climate Task Force

At CCI, we are constantly striving to develop a strategic roadmap tailored to our geography and dynamics. Our objective is to reduce our carbon footprint throughout the entire value chain in an effective manner. To that end, we have established a Climate Task Force, comprising representatives from various departments, which will play a pivotal role in achieving this goal.

Total Energy Usage Ratio (MJ/L)



### Practices to Reduce Carbon Footprint

#### Sustainable and Responsible Procurement

At CCI, we place a strong emphasis on selecting ecofriendly options in our procurement decisions. Our preference is for equipment that can help us reduce our energy consumption.

#### Electric Forklifts

By replacing LPG forklifts with electric forklifts, we are minimizing our carbon dioxide emissions. By doing so, we reduce our carbon dioxide emissions per forklift truck by 68%.

Furthermore, we have implemented a system that optimizes the placement of products in our warehouses, which has resulted in a reduction in the distances traveled by forklifts.

#### Server Systems

We run all our cloud systems on green electricity.

#### Biometric Signature Practice

In 2019, our Digital Technologies and Legal departments collaborated to integrate a biometric signature application into our internal approval processes, becoming the first FMCG company to implement this innovation. This signature is secured through a process of recording a range of elements, including the angle at which the person is writing, the pressure applied to the pen, the speed at which they are signing, and the acceleration involved. The result is a signature system that is adaptable to a rapidly changing digital environment, whilst also increasing productivity, cost efficiency, and saving valuable time. Our objective is to implement a platform for the collection of all signatures in the future. This platform will facilitate the transition to biometric signatures and electronic signatures.

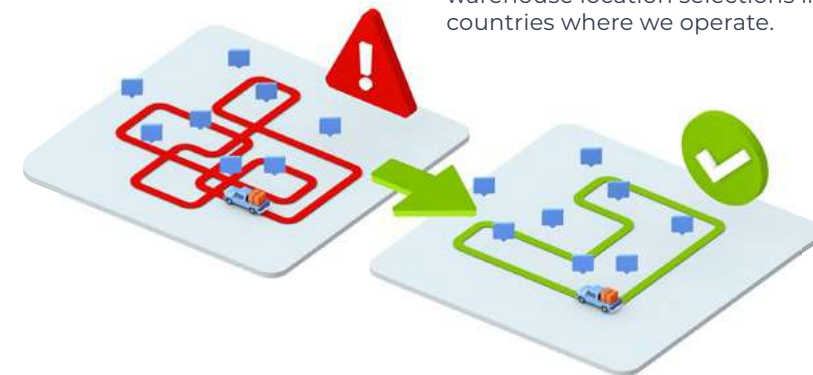
#### Transportation and Distribution Practices

The extensive product transport involved in our operations is a key factor in determining our commercial success. To this end, we have developed an efficient logistics network aimed at optimizing the use of transport vehicles while minimizing emissions by reducing the total distance traveled. Given that logistics accounts for approximately 9.2% of the total greenhouse gas emissions of our value chain in Türkiye, optimizing distribution is critical to our commercial performance.

Considering the aforementioned information, as CCI, we have identified vehicles with lower fuel consumption performance and lower carbon emissions as a priority.

Since 2013, we have saved fuel and avoided around 1,400 tons of greenhouse gas emissions annually as part of our Route Optimization Project and since 2016 under our Road Net platform.

Furthermore, we aspire to reduce our carbon footprint relatively 20% more than our previous baseline for factory and warehouse location selections in countries where we operate.



Total EUR (MJ/L)	2023 Target	2023 Performance*	2024 Targets
TCCC	0.610	-	n/a
CCI	0.417	0.444	0.405
Türkiye	0.293	0.304	0.299
Jordan	0.264	0.261	0.264
Kyrgyzstan	0.631	0.675	0.584
Tajikistan	0.567	0.723	0.611
Azerbaijan	0.634	0.678	0.660
Turkmenistan	1.090	1.187	1.025
Kazakhstan	0.610	0.646	0.602
Pakistan	0.310	0.354	0.320
Iraq	0.739	0.721	0.557
Uzbekistan	0.618	0.544	0.525

\*Production was lower than planned due to unforeseen changes in the market. The 2023 target could not be met due to the negative impact of mandatory consumption in the processes, resulting in a decrease in production. The previous year's performance was worse than expected.

### Cooling Practices

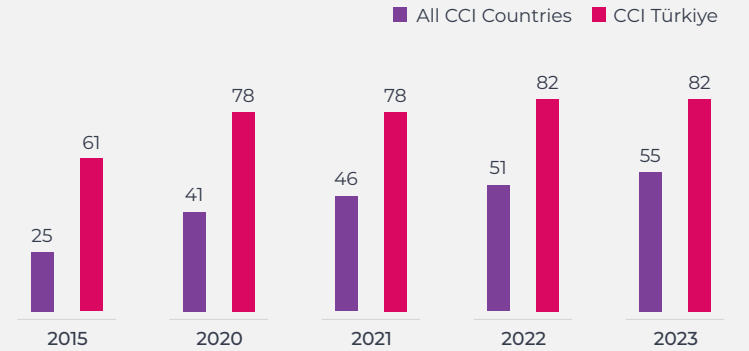
We are well aware of our responsibility to reduce our environmental footprint. To this end, we are replacing outdated cooling equipment with new, energy-efficient technology, and we continue to partner with our suppliers to explore and develop climate-friendly cooling solutions.

### Energy & Climate Awareness Programs

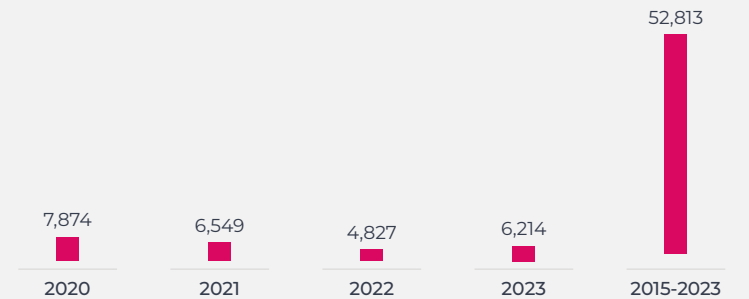
In terms of climate change impact, the use of cold drink equipment containing HFC is significantly more detrimental than its HFC-free counterparts. In alignment with TCCC's objective of "ensuring that 100% of new cold drink equipment is HFC-free", CCI partners with our suppliers to identify and develop alternative HFC-free solutions where a commercial HFC-free option is unavailable. The purchase of new HFC-free cold drink equipment increases the proportion of our inventory that is HFC-free each year.



Rate of HFC-Free Cold Drink Equipment (%)



Emission Savings Based on HFC-Free Cold Drink Equipment (ton CO<sub>2</sub>)





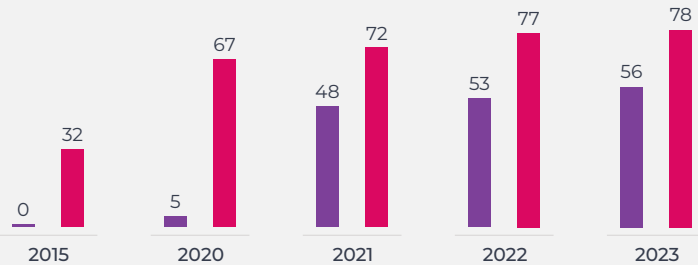
### Cold Drink Equipment with LED Lights

At CCI, we are committed to reducing our energy consumption. We purchase cold drink equipment with LED lights to make a positive contribution to the environment. The practice was first introduced in Türkiye in 2012 and has since been expanded to other countries in which we operate. In line with our strategy, we will continue to increase the rate of cold drink equipment with LED lights and minimize our energy consumption.



Rate of Cold Drink Equipment with LED Lights (%)

■ All CCI Countries ■ CCI Türkiye



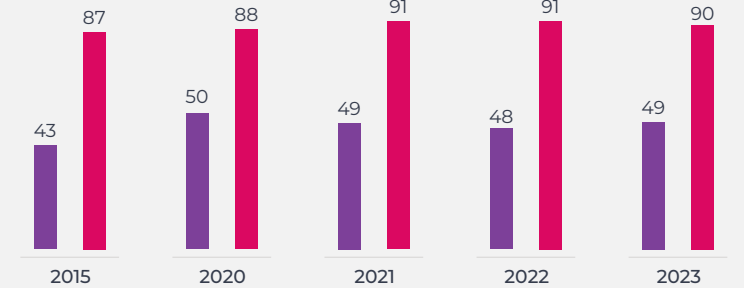
### Cold Drink Equipment with Energy Management Device (EMD)

In 2009, we successfully reduced electricity usage for our cold beverage equipment by up to 42% with the Energy Management Device (EMD). This was initially implemented in our Türkiye operations and subsequently expanded to other countries. As part of the initiative, it is our preference that EMD purchasing be included for the procurement of new cold drink equipment with a capacity of more than 250 liters. The EMD is designed to ensure that lights on cold beverage equipment are automatically turned off when not needed and to prevent them from reaching target cold temperatures when not needed.



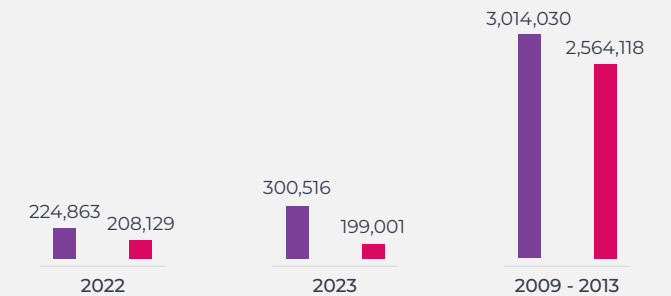
Rate of Cold Drink Equipment with EMD (%)

■ All CCI Countries ■ CCI Türkiye



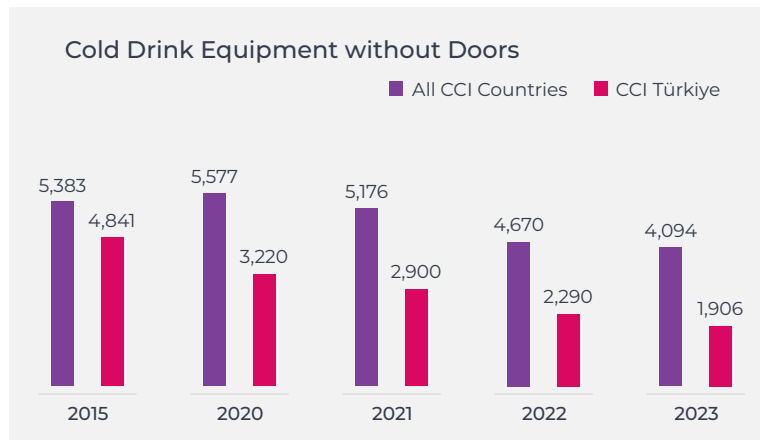
Emission Savings Based on Cold Drink Equipment with EMD (ton CO<sub>2</sub>)

■ All CCI Countries ■ CCI Türkiye



### Cold Drink Equipment without Doors

As a company that takes environmental responsibility seriously, we have implemented a policy of reducing our purchases of cold drink equipment that do not have doors and/or lids. This is part of our wider strategy of reducing the environmental impact of our business.



### Emissions Resulting from CCI Operations

We closely monitor our emission rate, which is the grams of CO<sub>2</sub> per liter of product produced, in addition to the total greenhouse gas emissions from our operations across CCI.

In the countries where we operate, our absolute CO<sub>2</sub> emissions increased from 2,54 million tons to 3,97 million tons.

As of 2022, in all CCI countries, in line with the ISO 140641 Standard, we calculate and verify emissions from the sources we own and control under Scope 1, emissions from the energy we purchase under Scope 2, and all other indirect emissions along our value chain under Scope 3.

**To find out more about our stack gas emissions, see the “Annexes - Additional information for the BIST”.**

We avoided 694,928 tons of CO<sub>2</sub> emissions in 2023 through good practices along our value chain.

### New Product Temperatures for Cold Drink Equipment





















Our objective is to reduce energy usage by approximately 4% by modifying our cold drink equipment's temperature specifications. To achieve this, we plan to make standard changes to 10,000 devices by 2023. We are planning to extend this practice to the new equipment that we are going to purchase and to the existing equipment in CCI Türkiye and in other countries.



Product Temperature	Applicable Standard	New Standard
Highest	7.2 °C	9 °C
Lowest	0 °C	1 °C
Average	3.3 °C	5 °C

Emissions Avoided Along the Value Chain	Total (ton CO <sub>2</sub> e)	Percentage (%)
Production (Energy efficiency and carbon reduction projects)	2,460	0.35
Packaging (Lightweight Practices)	2,760	0.40
Cold Drink Equipment (EMD-equipped and HFC-free improvements gas retrofits in cold drink equipment)	499,518	72
Returnable Glass Bottles	190,190	27
<b>TOTAL</b>	<b>694,928</b>	<b>100</b>

## Emissions by Scope and Region

2023 GHG Emissions (tCO <sub>2</sub> e)	Scope 1	Scope 2	Scope 3	Scope 1+2+3	GHG Emissions Ratio - Production Operations (grCO <sub>2</sub> e/L)	2023 Target	2023 Performance	2024 Target
 Türkiye	47,068	63,781	1,319,996	1,430,845	 Türkiye	29.6	28.86	27.7
 Jordan	1,058	2,141	57,331	60,531	 Jordan	32.7	27.75	27.6
 Kyrgyzstan	3,346	1,155	59,217	63,717	 Kyrgyzstan	22.2	23.67	20.6
 Tajikistan	2,198	298	22,101	24,597	 Tajikistan	25.5	31.18	29.5
 Azerbaijan	9,081	13,075	106,856	129,012	 Azerbaijan	55.8	56.47	56.0
 Turkmenistan	772	1,280	13,423	15,474	 Turkmenistan	162.8	121.78	153.1
 Kazakhstan	27,412	36,989	368,392	432,793	 Kazakhstan	60.0	57.28	56.7
 Pakistan	29,555	40,822	936,012	1,006,389	 Pakistan	60.8	31.56	31.5
 Iraq	32,580	9,374	460,814	502,767	 Iraq	63.8	59.64	59.0
 Uzbekistan	18,108	24,878	256,854	299,841	 Uzbekistan	49.8	43.93	43.7
TOTAL	171,179	196,529	3,600,995	3,965,968	TOTAL	46.3	38.47	38.3



# RESPONSIBLE CORPORATE CITIZENSHIP

As responsible corporate citizens, we actively participate in community development and volunteer projects that directly align with our environmental and social sustainability commitments.



**1,817**  
Total volunteers across CCI





**1.6** million m<sup>3</sup>  
The amount of water recycled in Türkiye as part of the Water Replenishment Projects

204,156 new beneficiaries,  
**49%** of whom are women

# Socio-Economic Impact

As CCI, we create value for numerous industries including agriculture, energy, manufacturing, transportation, distribution, retail, cooling, advertising, media, and packaging, in all of our operating geographies. We support local employment and contribute significantly to the economies of the countries in which we operate through the taxes we pay and the social investment projects we undertake.



Through CCI Türkiye's operations, we create an average of 42,000 direct and indirect jobs in our operating geography, providing income to 31,000 farms, employment to 175,000 agricultural workers, and adding 10 billion TRY in value to the retail sector.

CCI's Economic Impact*	Economic Impact Multiplier	Direct and Indirect Employment
 Türkiye	1:9.5 TRY (Lira)	42,000
 Kyrgyzstan	1:7.57 KGS (Som)	3,500
 Kazakhstan	1:1.6 KZT (Tenge)	9,250
 Pakistan	1:2.74 PKR (Rupee)	60,000

\* Economic impact studies were conducted by BODEF in Türkiye (2023), Ernst & Young in Kyrgyzstan (2020) and Kazakhstan (2020), and Lums University in Pakistan (2015). These studies examine the year preceding the date of the study. Only the study in CCI Türkiye examines the years 2017-2021.



 Goal is achieved
 Partially completed
 In progress
 Target not achieved

2023 Targets	2023 Performance	Status	2024 Targets
 Conducting economic impact studies for Iraq and Uzbekistan	 Economic impact studies for Uzbekistan were completed. However, the Uzbekistan report will be revised in 2024 to include the year 2023. As part of the Iraq economic impact study, the contractor has been selected and research for local stakeholders has begun. Reporting activities will begin in the first half of 2024.		 Conducting economic impact studies in Tajikistan, Kazakhstan, Iraq and Uzbekistan

# Corporate Social Responsibility at CCI

We prioritize social investments in line with our corporate social responsibility (CSR) approach, which is shaped around a value creation model that includes all stakeholders. Accordingly, we collaborate with our stakeholders, support sustainable CSR projects, and strive to foster a strong culture of volunteerism within CCI. In the execution of our corporate social responsibility programs, we leverage the resources of both TCCC system and the Anadolu Group, which we are a part of.

We shape our CCI Corporate Social Responsibility strategy in line with our 2030 Sustainability Commitments, focusing on Waste Collection, Water Replenishment, and Women Empowerment. We also align our volunteer activities with these focal points. Our goal is to implement and scale all social responsibility projects as pilot initiatives across CCI countries.

Social Responsibility Efforts in Numbers	2017 - 2020	2021	2022	2023
Number of Volunteers Participating in CSR Projects and Events	2,450	350	1,051	1,817
Volunteering Hours	7,300	264	56,000	7,163
Total Beneficiaries	405,000	n/a	1,421,105	1,625,261
Donation (TRY)	1,418,680	2,222,500	45,000,000	113,172,903.02

## 1 Water Replenishment Projects

Access to clean water is one of the most critical issues in our operating geography, directly impacting both the well-being of our communities and the sustainability of our business. We are implementing projects which focuses on reducing the impacts of this issue.

### Agriculture of the Future Project in Konya - Coca-Cola Foundation

The Agriculture of the Future Project in Konya, conducted in collaboration with the Coca-Cola Foundation, the Ministry of Agriculture and Forestry, and the Nature Conservation Center, was awarded a plaque of recognition by the Ministry in 2021. The project aims to help farmers combat climate change by developing a comprehensive agricultural practice model which focuses on sustainable land and water use.

### Harran Night Irrigation Project - Coca-Cola Foundation

Initiated in 2014 in collaboration with the Coca-Cola Foundation, the Nature Conservation Center, Harran University, and the Cullap Irrigation Association, the Harran Night Irrigation Project is designed to save a significant amount of water through night and sprinkler irrigation techniques in the Harran Plain, an area of where evaporation and water loss are substantial. The project also aims to spread climate-smart agricultural techniques that reduce farmers' costs and enable them to adapt to climate change.

### Water Replenishment Projects - Coca-Cola Foundation / CCI Türkiye

In cooperation with Coca-Cola Foundation, CCI Türkiye, and DOKTAR, 645,000 m<sup>3</sup> of water in Bursa and 672,000 m<sup>3</sup> of water in Çorlu was replenished using techniques such as smart irrigation, regenerative agriculture, and rainwater harvesting. Capacity-building and awareness-raising training were provided to 165 farmers in Bursa, 69 farmers in Çorlu. Additionally, 7 CCI Volunteers helped with the farmers' harvest in Bursa.



### Water Replenishment Project - Coca-Cola Foundation / CCI Pakistan

In the project implemented in partnership with the Coca-Cola Foundation, CCI Pakistan, and WWF (World Wildlife Fund), we replenish water in Lahore through rainwater harvesting, the installation of recharge wells, the construction of floating treatment wetlands, on-farm management, tree planting, and land cover management.



### Water Replenishment Project - Coca-Cola Foundation / CCI Jordan

The project implemented by Coca-Cola Foundation, CCI Jordan, and WADI in Madaba, aims to plant nearly 20,000 high quality native plant seedlings using innovative water-saving techniques, ensure sustainable production, and promote effective natural resource and land management with the participation of the local community, especially women.



Planting of **20** thousand local seedlings is targeted.

### Access to Safe Drinking Water in Rural Areas Project - Coca-Cola Foundation

The "Improving Health Services in the Aral Sea Region by Providing Access to Safe Drinking Water in Rural Areas" project, funded by the Coca-Cola Foundation and implemented by the UN Development Program (UNDP), aims to improve the living standards of 3,011 people in the Khorezm region of Uzbekistan by providing access to quality water sources. The project includes infrastructure construction, training and awareness-raising activities, and the establishment of a Community-Based Initiative Group responsible for implementation and maintenance activities. In the Karakalpakstan region, the installation of a desalination plant with a capacity of 8,000 liters per hour will provide access to clean water for approximately 1,269 people, including 83 households and 2 schools.

Providing clean water access to **4,280** people.

### The PAANI Project - CCI Pakistan

CCI Pakistan has installed 5 new water filtration plants, each operating with a capacity of 2,000 liters per hour, to support the communities' access to drinking water in its operating regions. Additionally, with the support of the local community, 11 old water filtration plants have been renovated to extend their lifespan. Currently, 35 filtration plants provide clean water to 1.1 million people.

**1.1** million people have access to clean water.

## 2 Waste Collection Projects

Our focus on waste collection aims to increase the usage of recycled PET, collect packaging in Türkiye, Kazakhstan, and Pakistan where collection projects are already in place, pioneer the establishment of collection systems and raise awareness in other countries.

### "Go Wasteless" HoReCa Collection Project - CCI Uzbekistan

The project's objective is to promote waste recycling in the HoReCa sector and reduce the environmental impact of the sector. One of the project's key initiatives is to enable HoReCa to sell the collected PET bottles directly to recycling companies through a digital platform. This will result in several benefits for recycling companies, such as reducing the logistics expenses through efficient route planning and paying less for higher-quality raw materials.

In 2023, a total of 5 tons of PET bottles collected from 120 HoReCa points were sent for recycling as a part of the project.



### Waste Net Project - CCI Kyrgyzstan

The Coca-Cola Foundation is providing crucial support to the Waste Net Project in Kyrgyzstan, with the goal of improving the efficiency of the waste collection and recycling system by offering incentives and fostering collaboration between waste collectors, recycling firms, and the HoReCa sector.

During the reporting period, 3 enterprises in the waste management sector received equipment financing, while 50 separate containers and 8 containers in the form of metal mesh boxes were installed in the Issyk-Kul Region, which hosts over 120,000 tourists annually. Within the scope of the project, 933 tons of waste were collected and processed. Additionally, 5 cooperation agreements were signed with local city governments to enhance collaboration among stakeholders.

**933** tons of waste collected

### HoReCa PET Bottle Recycling Project - CCI Azerbaijan

The Pet Bottle Recycling Project, in collaboration with the Ministry of Ecology and Natural Resources and the "Ecohub" ecological platform, continued to promote responsible waste management practices in the HoReCa sector. Within the project scope, 43 tons of plastic waste in 2022, the total waste from more than 50 collection points reached approximately 66 tons in 2023.

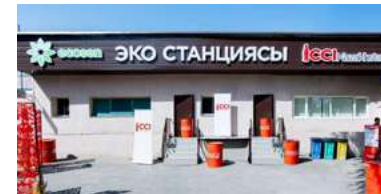


Approx **66** tons of waste collected

### Partnerships for Waste Collection - CCI Kazakhstan

In line with our 2030 Sustainability Commitments;

- ▶ In partnership with Ecosen, the winner of the 3.2.1. Start! Project opened an Eco-Station in Almaty to collect the equivalent of 100% of the packaging volume that CCI Kazakhstan puts on the market. To date, this environmental initiative has collected over 3 tons of plastic waste and over 11 tons of total waste.
- ▶ In partnership with VSK Karaganda, the largest waste collector, 100 containers were placed in Karaganda city, resulting in the collection of 8,607 kg of plastic.
- ▶ At the Coke Studio Festival, which hosted over 28,000 people, more than 815 kg of waste was collected and recycled in partnership with Recycle Brige.
- ▶ As part of World Environment Day, various NGOs organized training sessions on separate waste collection. Over 100 plant and office employees participated in these training sessions.



- ▶ In collaboration with a key customer, 11 bottle-shaped boxes made from 176 kg of recycled plastic were placed in 9 sales points across Almaty city. Approximately 250 kg of the collected plastic will be used in the production of new year's advertising materials.

### Eco-Heroes Competition - CCI Kazakhstan

The collection of plastic waste was the goal of the Eco-Heroes Competition organized for the employees of CCI Kazakhstan. 11 employees took part in the competition, and the participants who collected the most waste for the Eco-Station were rewarded. At the end of the competition, about 130 kg of plastic was collected.



Approx **130** kg of plastic collected

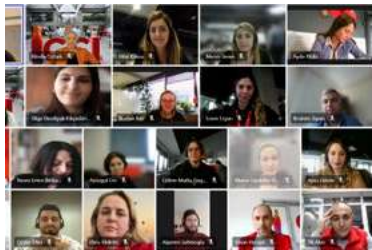


### 3 Women Empowerment Projects

Staying true to the principles of responsible corporate citizenship, we create community development projects and programs every year to empower women.

#### Proud Hundreds Program- CCI Türkiye and Coca-Cola Türkiye

The Proud Hundred's program was launched on the 100th anniversary of our Republic to enhance women talent pool to help increase women employment rates within CCI. In line with our Sustainability Commitments for 2030. The program will provide scholarships, internship, as well as personal and professional training, mentoring, and priority recruitment opportunities for hundreds of women. Over five years, 600 women will benefit from the program.



Career guidance and mentorship for

**600**  
women

#### My Sister (Kız Kardeşim) Project - Coca-Cola Foundation

In 2010, TCCC launched the 5by20 program to empower 5 million women globally by the end of 2020, supporting their active participation in social and economic life.

With this purpose, the "My Sister" project was launched in 2015 in partnership with the Coca-Cola Foundation, the Union of Chambers and Commodity Exchanges of Türkiye (TOBB) and Habitat. Over the first 8 years, the project reached over 450,000 women in Türkiye.

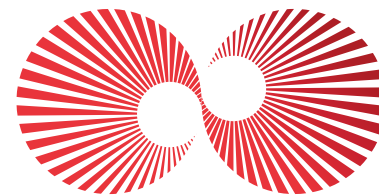
Expanding its reach each year, in 2023 the project aimed to support university women aged 18-25, particularly who face educational and socio-economic disadvantages. With financial support from the Coca-Cola Foundation and in partnership with the Private Sector Volunteers Association (ÖSGD), the project helped young women pursue their dream careers, inspire each other, identify their career needs, and become empowered.

The project offers three programs in the form of direct scholarship as well as educational and inspirational content: Scholarship, Empowerment, and All Stars. The Scholarship Program, with the Turkish Education Foundation (TEV), provided scholarships to 300 young women in earthquake-affected areas.

The Empowerment Program provided mentorship from

professionals and experts, focusing on life, career, and personal growth. The All Stars Program, in partnership with the AHBAP Association, supported university women aiming to become role models in sports and arts.

In 2024, My Sister Project will continue to empower women through existing programs as well as new programs and collaborations.



**KızKardeşim**

#### Scholarship for Women Engineers Program - CCI Azerbaijan

CCI Azerbaijan has signed a Memorandum of Understanding with Baku Engineering University, Azerbaijan State Oil and Industry University, and Azerbaijan Technical University to launch a scholarship program aimed at increasing the employment rate of women engineers. Candidates who qualify for the program will receive a 3-month scholarship and have the opportunity to undergo a six month paid internship in CCI Azerbaijan's Supply Chain Department.



**6** month paid internship

#### Coozin Project - Coca-Cola Foundation

Coozin, a women's empowerment project supported by TCCC, is a digital platform that empowers women to start their own small businesses without requiring start-up capital. Currently implemented in Uzbekistan and Tajikistan, the project enables women to benefit from freelance job opportunities by digitally connecting them to all the services they need, including logistics, online payments, and training. Before joining the platform, women receive training in financial literacy, psychology, photography, entrepreneurship, and culinary. In 2023, the Coozin Project has reached 3,434 women in Tajikistan and 12,000 women in Uzbekistan.

Reaching

**15,434**  
women

### Belesteri Women's Empowerment Program - Coca-Cola Foundation

The Belesteri Program, launched by the Coca-Cola Foundation in 2013 to increase women's employment, provides women entrepreneurs with financial support, as well as training and mentoring in entrepreneurship and agriculture. Within the scope of the project, over 100 businesses have been established to date, and more than 67,000 women have received training. In 2023, more than 17,000 women received training in the fundamentals of entrepreneurship, and 5 forums were organized. 20 women received grants to start or enhance their own businesses.



### Women EXPO 2030 - CCI Kyrgyzstan

Within the scope of Women EXPO 2030 and in collaboration with UN Women, 40 women entrepreneurs were provided with training.



Supported **40** women entrepreneurs with UN Women

### 3.2.1 Start! - CCI Kyrgyzstan / CCI Kazakhstan

The 3.2.1 Start! Program aims to empower young people and support the solutions they develop for sustainable living. In 2023, the program continued successfully in CCI Kazakhstan, focusing on plastic waste collection, reaching 134,500 students.

A total of 12.5 tons of plastic were collected by the end of the program.

In CCI Kyrgyzstan, the program reached 1,000 individuals, providing equipment support to the top 6 projects.



**12.5** tons of plastic collected

Equipment support for **6** projects

### Youth Development Program - CCI Iraq

CCI Iraq participated in the Youth Support Program, which is conducted in partnership with IREX under the Career Readiness Academy, to equip recent graduates with essential skills for the industrial sectors and job market.



# CCI Volunteers

Encouraging and supporting employee volunteering is a fundamental aspect of CCI's corporate culture. To institutionalize volunteer activities within CCI and foster a culture of volunteering, we launched the CCI Volunteer Program in Türkiye in 2017, gradually expanding it to other countries. At CCI Türkiye, we partner with Abilitypool, a digital platform that enables organizations to manage volunteerism more efficiently, enabling our employees to apply for the Volunteer Program, participate in NGO projects, and engage in volunteer activities and corporate social responsibility projects led by CCI Corporate Affairs Department.

## 45<sup>th</sup> Istanbul Marathon - CCI Türkiye

100 CCI Volunteers participated in the 45<sup>th</sup> Istanbul Marathon, raising 190,000 TRY in donations for the Turkish Education Foundation, the Turkish Education Association, and the Darüşşafaka Society through donation campaigns organized on the Adım Adım Platform.



## Reforestation Projects - CCI Türkiye / CCI Kyrgyzstan / CCI Pakistan / CCI Iraq

CCI Türkiye Volunteers collaborated with the Aegean Forest Foundation to plant 2,000 saplings in Bursa, while CCI Pakistan, in partnership with WWF, planted a total of 70,000 saplings in its operating regions. In CCI Kyrgyzstan, 245 saplings were planted on the grounds of Manas University, and in CCI Iraq, in collaboration with the Hasar Organization's "One Million Oaks Project," a total of 200 saplings were planted in Erbil city and Hilla Plant area.



## World Volunteer Day - CCI Türkiye / CCI Kazakhstan

On World Volunteer Day, at CCI Türkiye Headquarters, an event was held with several partner NGOs (Anadolu Foundation, Darüşşafaka Society, Turkish Education Association, Foundation for the Support of Women's Work, WWF, Here We Are Hatay Association), where the most dedicated CCI volunteers were recognized and awarded with gift cards. Also In CCI Kazakhstan, an event was organized at the Almaty office with the participation of 6 NGOs. At this event, employees had the opportunity to meet the organizations, purchase their products to contribute, and an award ceremony was held to honor all active volunteers.



**World Cleanup Day - CCI Türkiye / CCI Jordan / CCI Kyrgyzstan / CCI Azerbaijan / CCI Turkmenistan / CCI Kazakhstan / CCI Iraq**

As part of the World Cleanup Day in September, 1,105 kg of waste was collected across 9 provinces of Türkiye with the participation of 144 CCI Volunteers, representing a collective effort totalling approximately 10 hours of work. In Turkmenistan, 223 kg of waste was collected in 5 hours by 18 CCI Volunteers. In Almaty and Astana cities of Kazakhstan, more than 300 CCI Volunteers collected approximately 1,000 kg of waste, reflecting an impressive collective effort lasting approximately 15 hours. CCI Kyrgyzstan Volunteers participated in the cleanup of Lake Issyk-Kul, removing waste from the area. Meanwhile, 40 CCI Jordan Volunteers conducted a land cleanup in Madaba, a well-known tourist area, covering 120,000 square meters. 20 CCI Iraq Volunteers collected a total of 200 kg of waste in Erbil city. In Azerbaijan, with the assistance of 25 dedicated CCI Volunteers, an 11-hectare area spanning the entire coastal expanse of the Caspian Sea was meticulously cleaned, resulting in the proper disposal of a significant quantity of waste totaling 5 tons. Overall, these efforts resulted in the collection of 8.5 tons of waste across 7 CCI countries.



**Earth Day Marathon - CCI Tajikistan**

10 CCI Volunteers participated in the marathon and 240 kg of waste was collected.



**World Environment Day Celebrations- CCI Jordan / CCI Pakistan**

As part of World Environment Day celebrations, CCI Jordan organized a cleanup event around the plant with 20 CCI Volunteers. Meanwhile, in CCI Pakistan, various activities such as nature walks, awareness sessions, tree planting, and cleanup drives were carried out in collaboration with the local environmental agency.

### Eco-Stories with Coca-Cola - CCI Kazakhstan

The "Eco-Marathon with Coca-Cola: Eco-Stories" event was organized in Almaty in collaboration with Recycle Birge. Over 2,000 citizens participated in the event, collecting more than 1 ton of various types of waste.



### Honoring Veterans - CCI Kazakhstan

In celebration of Victory Day, CCI Volunteers in Kazakhstan came together with 19 veterans in Almaty and Astana provinces to present them with special gifts.



### Eco-Marathon - CCI Kyrgyzstan/ CCI Kazakhstan

With the support of Rocket Plastic, Almaty City Administration, and PlastNet network, an eco-marathon event was organized by CCI Kazakhstan. During this event, 300 kg of plastic waste was collected and recycled. From these recycled plastics, 10 benches were produced and donated to Almaty city. Similarly, in CCI Kyrgyzstan, 6 benches were produced and donated to the city center park.

### Forest Fire Support - CCI Kazakhstan

In June, CCI Volunteers in Kazakhstan provided 3,000 liters of beverages for rescue and firefighting teams at the forefront of the wildfires in the Abai region.

### World Children's Day - CCI Kazakhstan

On World Children's Day, CCI Volunteers in Kazakhstan visited children at the Almaty Pediatric and Children's Surgery Science Center and the Astana Oncology Center, distributing gifts to 300 children. They also distributed gifts during visits around the New Year.



### February 6<sup>th</sup> Earthquake Relief - CCI Kazakhstan

Following the earthquake in Türkiye on February 6<sup>th</sup>, CCI Kazakhstan Volunteers donated financial support to the non-governmental organization AFAD for the relief of the people in the earthquake region.

### Mentoring for "Girls in STEM" Project - CCI Kyrgyzstan

A mentoring session was organized as part of the "Girls in STEM" project, funded by UNICEF, with the goal of empowering girls. 2 CCI Kyrgyzstan Volunteers also participated in the project as mentors.

## Donations

### February 6<sup>th</sup> Earthquake Relief Efforts

In response to the earthquake disaster in our country on February 6, 2023, CCI mobilized all available resources to meet the needs of the region.

- ▶ Our Hazar plant operated at full capacity exclusively to support those in the earthquake zone.
- ▶ We opened our Mersin and Elazığ plants to accommodate earthquake survivors.
- ▶ We provided 50 emergency tents to our distributors in the region, to address the urgent need for shelter.
- ▶ We sent 145 trucks loaded with water and beverages.
- ▶ As CCI, Coca-Cola Türkiye, and Coca-Cola Foundation, we donated a total of TRY 30 million. 1 million dollars of the donation was provided by the Coca-Cola Foundation.
- ▶ Employees across CCI collectively raised approximately 1,038,000 TRY in individual donations. CCI matched the total amount of individual donations and contributed the same amount to the relevant organizations. CCI employees also donated their own rations to the earthquake zone.
- ▶ CCI and Coca-Cola Türkiye employees and distributors collected nearly 2,000 packages of in-kind donations in Istanbul, Çorlu, Bursa, Ankara, Izmir, Antalya, and Köyceğiz. The in-kind donations were delivered to the earthquake zone through the Anadolu Foundation.
- ▶ In Ramadan, we supported Coca-Cola Türkiye's 1 million meals to the earthquake zone by sending 1.1 million products.
- ▶ On April 23<sup>rd</sup> National Sovereignty and Children's Day, we supported the toy and book campaign initiated by Dudullu OIZ to be donated to children in the earthquake zone.
- ▶ On International Women's Day, we donated TRY 200,000 to the United Nations Population Fund (UNFPA) Türkiye, on behalf of our women employees, to support health services, hygiene packages, and safe living spaces for women and girls in earthquake stricken areas.
- ▶ As part of the pilot implementation of the "Earthquake Zone Trade Support Project", we provided "Container Groceries" to customers who had lost their shops but wanted to continue their businesses. The project was initially launched in 4 locations in Hatay, Adiyaman, and İskenderun.
- ▶ We distributed 700 thousand drinks in cooperation with the Food Rescue Association.



### Flood Relief Activities - CCI Pakistan

After the floods in Pakistan in 2022, mobile clinics, blankets, tents, water, and essential food items were provided to those affected by the floods, along with cash donations. Additionally, in partnership with the Rizq Foundation, high-yield seeds were distributed to farmers affected by the floods, and training sessions were conducted.



### Donation Campaign for Ramadan Month - CCI Jordan / CCI Pakistan

Every year during the month of Ramadan, CCI Pakistan organizes a donation campaign for its employees to encourage volunteering. As a result of this year's donation campaign, 400,000 meals were distributed. Furthermore, CCI Pakistan volunteers collaborated with the Rizq Foundation to organize an iftar meal in Lahore.

In Jordan, CCI donated 200 food parcels in cooperation with the civil society organization Tkiyet Um Ali. Additionally, approximately 850 iftar meals consisting of Coca-Cola products were distributed for 3 days.



### Clothing Donations - CCI Kazakhstan

Clothing collected through donation boxes placed in the office in collaboration with Teplo Foundation, were donated to help people in need in the Almaty region, while also supporting the recycling movement. The project reached more than 70,000 people over 7 years.



**Ramadan Caravan - CCI Iraq**

Throughout the month of Ramadan, approximately 676,000 iftar meals consisting of Coca-Cola products were distributed to support families in need, orphanages, the elderly, and disabled individuals in Baghdad, benefiting around 10,000 people.



**School Restoration Project - CCI Iraq**

A school in Babylon province's city center, with a capacity of 2,000 students, underwent restoration, including reforestation within the school grounds.



**Book Donations - CCI Tajikistan**

100 books were donated to the non-governmental organization named "Sadoqat".



✔ Goal is achieved    
 ⏸ Partially completed    
 🔄 In progress    
 ✘ Target not achieved

**2023 Targets**

- 🕒 To reach a total of 500 volunteers in Türkiye
- 🕒 To reach a total of 1,500 volunteers in other countries
- 🕒 To complete 6 projects and collaborate with 30 NGOs in Türkiye by the end of the year

**2023 Performance**

- 🕒 A total of 400 volunteers were reached
- 🕒 A total of 1,817 volunteers were reached
- 🕒 7 projects and 17 NGO collaborations were completed

**Status**

- ✘
- ✔
- ✔

**2024 Targets**

- 🕒 To reach total of 2,200 volunteers across CCI (New Target)
- 🕒 To complete 8 projects and collaborate with 30 NGOs (New Target)



#TakeACloserLook

# CORPORATE GOVERNANCE

## Board of Directors



Chairman of the Board

Tuncay Özilhan

Tuncay Özilhan was born in Kayseri. He studied at Saint-Joseph High School, then graduated from the Faculty of Economics of İstanbul University. He received his MBA degree from Long Island University in the United States. He started his career in 1977 as the General Director of Erciyas Brewery and has undertaken responsibilities such as being the Coordinator of the Beer Group and the General Coordinator of Anadolu Group. Tuncay Özilhan acted as the CEO of Anadolu Group from 1984 to February 2017. He has been the Chairman of Anadolu Group since May 2007 and he also serves as the Chairman of Anadolu Foundation as well as various Group companies.

Tuncay Özilhan, who served as the Chairman of TÜSİAD from 2001 to 2003 as well as the Chairman of TÜSİAD High Advisory Council from 2015 to 2023, became the Honorary President of TÜSİAD in 2024. His other responsibilities include board membership at the Foreign Economic Relations Board (DEİK), Honorary Consul for the Republic of Estonia and President of Anadolu Efes Sports Club. Tuncay Özilhan also served as the Chairman of the Turkish – Russian Business Council at Foreign Economic Relations Board (DEİK). Özilhan holds "(The Order of the Rising Sun, Gold and Silver Star)", which is one of the most important orders awarded by the Japanese government, a ministerial Medal by the Ministry of Foreign Affairs of the Republic of Estonia, and the service medal bestowed by the Republic of Kazakhstan.



Vice-Chairman of the Board

Murat Özgel

Murat Özgel started his career at Procter & Gamble. He commenced his professional career in the Coca-Cola system in 2003 at Coca-Cola İçecek. Since 2006, he has been employed by The Coca-Cola Company in various roles in Asia and Africa. He gained valuable experience in international business administration, client management, and trade marketing, as well as in franchise leadership in emerging and developing markets. He currently holds the position of President of the Bottling Investments Group (BIG), where he oversees Coca-Cola's global company-owned bottling network. Özgel previously served as BIG's Chief Growth Officer. In that role, he spearheaded BIG's strategic mergers and acquisitions, expanding the company's portfolio, capabilities, and infrastructure. Murat Özgel holds a bachelor's degree in Industrial Engineering from Middle East Technical University in Türkiye.



Board Member

M. Hurşit Zorlu

Mehmet Hurşit Zorlu has been a Board Member of CCI since 2004. He holds a Bachelor of Science degree in Economics from Istanbul University. Prior to joining Anadolu Group in 1984, he held various positions in Toz Metal and Turkish Airlines. Zorlu joined Anadolu Group as a Marketing Specialist at the Efes Beverage Group and held various positions including Assistant Marketing Manager, Assistant Project Development Manager, Project Development Manager and Business Development & Investor Relations Director.

Hurşit Zorlu held the position of Chief Financial Officer (CFO) for Efes Beverage Group between 2000-2008 and the position of CFO for Anadolu Group between 2008-2013. From 2013 onwards he served as the Deputy CEO of Anadolu Group, until his appointment as the CEO of Anadolu Group in February 2017. He also currently acts as a Board Member in various Anadolu Group companies. Zorlu served as the Chairman of TKYD (Corporate Governance Association of Türkiye) between 2015-2017 and he currently also serves as a Board Member at the Turkish Investor Relations Society (TUYİD) and at the Outbound Investments Business Council at Foreign Economic Relations Board (DEİK).



Board Member

Talip Altuğ Aksoy

Talip Altuğ Aksoy holds a bachelor's degree in Economics from Oglethorpe University in the USA. Aksoy began his career with the Anadolu Group in 1995 as an Assistant Expert in Financial Affairs. He was subsequently appointed Chief Financial Officer in 1996. From 1998 to 2000, he served as a Human Resources and Fund Manager. He held the position of Efes Industrial Sales and Marketing Director from 2000 to 2003. He then served as the Efes Beer Group Trade and Export Director in January 2003. Aksoy resumed his career at Anadolu Group as Purchasing and Logistics Director between 2006 and 2008 and served as Supply Chain Director at Efes Beer Group from June 2008 until November 1, 2011. Having been appointed as the General Manager of Efes Türkiye in November 2011, Talip Altuğ Aksoy has held this position until January 1, 2017 and is currently a Board Member at Anadolu Group companies.



Board Member

Kamilhan Süleyman Yazıcı

Kamilhan Yazıcı graduated from the New York Military Academy as lieutenant captain (96'), holds a BA degree from Emory University's Goizueta Business School (00'), an MBA degree from American Institute of Business and Economics (05') and has completed the GMP program at the Harvard Business School (17'). Starting his career in Anadolu Group in year 2000, Yazıcı completed the orientation program at the holding later continuing his career in Anadolu Efes's Russian beer operations where he assumed the roles of Supply Chain Director and Business Development Director during 2008-2011. In 2011, Yazıcı was appointed as General Manager of Efes Vitanta in Moldova and resumed this role until 2014. In 2014, he was appointed as Market Development Director, a position held until 2017. Since 2017, Kamil Yazıcı has been serving as Board Member and Vice-Chairman on Anadolu Group Holding and subsidiary boards. In addition, Yazıcı serves as Board Member for TAIK (Turkish-American Business Council), TOGG (Turkish National Auto Initiative), HBS Alumnus (Harvard Business School's Alumni Board) and KYYDAS (the Kamil Yazıcı Family Trust).



Board Member

Agah Uğur

Agah Ugur studied Industrial Engineering at the University of Birmingham, UK then qualified as a chartered accountant in England in 1985. He worked in Birmingham, London and Jersey offices of Touche Ross & Co (currently Deloitte), Istanbul office of Arthur Andersen and Türkiye Emlak Bankası before joining Borusan Group in 1989 as CFO. In 1995, he assumed the position of General Manager at Borusan Holding and served as the CEO of Borusan Group between 2001 and 2018. He is currently the Vice Chairman at Doğan Holding and a board member at Pegasus Airlines, Anadolu Efes, CCI, Alcatel Lucent Teletaş Telecommunications and Gözde Girişim, as well as an advisory board member at some of Türkiye's most prestigious companies. Agah Ugur is a partner and chairman in a venture capital firm, Bogazici Ventures and he also manages his own portfolio of technology startups. He held more than 15 board and advisory board positions in over 15 NGOs during his professional career. Currently he is a member of High Advisory Council of TUSIAD, member of the Board of Trustees of Sabancı University, member of the Advisory Board of Columbia University Istanbul Global Center and is the Vice Chairman of Saha Association, of which he is one of the founders. He is a contemporary art collector with a focus on new media and video art.



Board Member

Ahmet Boyacıoğlu

Born in 1946, Ahmet Boyacıoğlu holds a bachelor's degree in Business Administration from the Middle East Technical University. Ahmet Boyacıoğlu began his professional career with the Efes Beverage Group (Anadolu Efes) in 1973. He served in various positions from 1973 to 2005 including Bursa Region Sales Manager, Ege Biracılık ve Malt San. A.Ş. Sales Manager, Güney Biracılık ve Malt San. A.Ş. General Manager, Ege Biracılık ve Malt San. A.Ş. General Manager, Eastern Europe President, International Beer Operations Group President, and Strategy and Business Development Director. Boyacıoğlu was appointed as the President of the Efes Beer Group in May 2005 and retired on 1 February.



Board Member

R. Engin Akçakoca

R. Engin Akçakoca received his undergraduate degree from Middle East Technical University in Management and started his career in banking in 1974. He assumed Deputy General Manager position in Koç-Amerikan Bank during 1986 and 1991 and General Manager position in Koçbank A.Ş. during 1991 and 2000. He was appointed as the Chairman of the Banking Regulation and Supervision Agency and the Savings Deposit Insurance Fund in 2001 and was for a large-scale banking sector restructuring program held in Türkiye. Akçakoca has been working as a consultant since 2004, while holding multiple board member positions in various Anadolu Group companies.



Independent Board Member

Lale Develioğlu

Born in İstanbul in 1968, Lale Develioğlu graduated from the Industrial Engineering Department at Boğaziçi University and pursued her postgraduate studies at Rensselaer Polytechnic University. She started her professional career in 1992 at Unilever and acted as Marketing Director between 1998-2003. In the end of 2003, Develioğlu started working at Turkcell as Individual Customers Marketing Director, acted as Marketing Vice President in 2006-2011 and International Division Vice President in 2011 – 2014 at the same institution. Lale Develioğlu has started working at Yıldız Holding as Türkiye Marketing President in 2015, which followed by her acting as the Global Marketing President in Pladis, Yıldız Holding's London based global snack company until 2018. Develioğlu acted as an independent board member for several companies in telecommunication, technology, FMCG, consumer durables and retail industries across Türkiye, Middle East, CIS countries and Europe. She is also one of the founders and board member of Women on Board Association Türkiye. She is currently acting as a management consultant, board member as well as mentor. Lale Saral Develioğlu has 28 years of experience in marketing, business development and she is a strategy leader. She was selected as “Best Marketing Person” of Türkiye in 2009. won the “Women to Watch” award for Marketing in 2014 and was listed among "Top 100 Influencers" in Global Creativepool Annual in 2018. She has served as Executive Board Member of Advertisers' Association of Türkiye (RVD) and Advertising Selfregulatory Body in Türkiye (RÖK) for 6 years. She is the author of the business and memory book titled 'Karar Verdim'.



Independent Board Member

A. Galip Yorgancıoğlu

A. Galip Yorgancıoğlu graduated from Galatasaray High School and then studied at the Faculty of Business Administration at Boğaziçi University. He started his professional life at Phillip Morris as the Marketing Manager of Marlboro Cigarettes. Later on, he worked as South East European Marketing Director at Diageo, Türkiye and Eurasia Marketing Director at Coca-Cola, and then Türkiye General Manager at Burger King. In April 2004, he started to work as CEO of Mey İçki, which was founded after Tekel Alcoholic Beverages section had been privatized in December 2003. He continued to work as CEO of Mey İçki / Diageo Türkiye until he retired on September 30, 2017. A. Galip Yorgancıoğlu complies with all of the independent member requirements defined in the Capital Markets Board (CMB) Corporate Governance Principles.



Independent Board Member

Uğur Bayar

Uğur Bayar received his Bachelor of Science degree in Applied Mathematics and Statistics from the State University of New York in 1997. Bayar began his career at Citibank Türkiye in 1987, taking various positions at the treasury of the bank until 1992, when he moved to public service. Between 1992 and 1997, he served as Vice President of Public Partnership Administration of the Prime Ministry of Türkiye and between 1997 and 2002 as President of Privatization Administration of the Prime Ministry of Türkiye. During this period, he served as Chairman of the Board of Erdemir and Petrol Ofisi, while being a board member of Turkish Airlines and Türk Telekom. Uğur Bayar joined Credit Suisse in 2004 and worked as Türkiye's Chief Executive Officer and Head of Investment Banking until 2017. In addition, Bayar serves as Chairman of WWF Türkiye (World Wildlife Foundation) while he serves as a board member at Anadolu Holding, Tekfen, Teknoloji Yatırım ve Tic. A.Ş and at SAMUMED Biotechnology Company, based in San Diego. Uğur Bayar complies with all of the independent member requirements defined in the Capital Markets Board (CMB) Corporate Governance Principles.



Independent Board Member

Tayfun Bayazit

Born in 1957, Tayfun Bayazit got his bachelor's degree in mechanical engineering from the Southern Illinois University, followed by a master's degree (MBA) from Columbia University. Having started his career at Citibank in 1983, Bayazit assumed Executive Vice President and Senior Executive Vice President positions at Yapı Kredi Bank from 1986 until 1995. He was President and CEO at Interbank from 1995 to 1996, and at Banque de Commerce et de Placements from 1996 to 1999. Having served as Vice Chairman at Doğan Holding from 1999 until 2001, Bayazit was later appointed as CEO and Board member at Dışbank (2001-2005), Fortis Bank (2005-2007), and Yapı Kredi Bank (2007-2009), where he consequently served as Chairman from 2009 to 2011. He has been working as a consultant since 2011. Tayfun Bayazit complies with all of the independent member requirements defined in the Capital Markets Board (CMB) Corporate Governance Principles.

## Declaration of Independence



I hereby declare and state that

- ▶ No employment relationship has been established during the last five years between me, my spouse and my relatives by blood or marriage up to second degree and the company, partnerships which the company controls the management of or has material influence over or shareholders who control the management of or have material influence over the company and legal entities which these shareholders control the management of, which has caused me to assume important duties and responsibilities in an executive position nor have I/we individually or jointly held more than 5% of the capital or voting rights or privileged shares in or established a material business relationship with the same,
- ▶ I was not a shareholder of (5% and more) nor held an executive position which would cause me to assume important duties and responsibilities or officiated as a board member, during the last five years, in any company from or to which the company purchases or sells a substantial quantity of services or products based on agreements made, during the periods these services or products were sold or purchased including especially those companies which carry out audit (including tax audits, legal audits, internal audits), rating and consultancy services for the company
- ▶ I have the professional education, knowledge and experience necessary to duly carry out the duties which I shall assume due to my position as an independent board member,
- ▶ I am not a full time employee with any public entity or organization following my election as a member with the exception of employment as a university professor provided that such employment is in compliance with the laws and regulations that are applicable to universities,
- ▶ I am assumed to be a resident in Türkiye in accordance with the Income Tax Law dated 13.12.1960, numbered 193.
- ▶ I have strong ethical standards, professional reputation and experience that shall allow me to contribute positively to the activities of the company, maintain partiality in conflicts of interests between the company and its shareholders and decide freely by taking into account the rights of beneficiaries.
- ▶ I am able to dedicate a sufficient amount of time to the affairs of the company in a manner to follow up the conduct of company activities and duly perform the duties I have assumed,
- ▶ I did not officiate as a board member at the board of directors of the company for longer than 6 years during the last ten years
- ▶ I am not officiating as an independent board member with more than three of the companies which the company controls or shareholders that control the management of the company control the management and in total more than five of the companies which are traded on the stock exchange
- ▶ I am not registered and announced as a board member representing a legal entity

and thus I shall carry out the duties imposed upon me due to my being a board member as an independent member.

Lale Develioğlu





I hereby declare and state that

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Ali Galip Yorgancıoğlu



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Uğur Bayar



Independent Board Member

Tayfun Bayazit

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Tayfun Bayazit

## Executive Directors



Regional Director

Ahmet Kürşad Ertin

Ahmet Kürşad Ertin joined CCI in 1998 leading customer and commercial operations and served in various roles until 2009 until his appointment as General Manager for Azerbaijan, relocating to Baku. In 2010, He returned to Türkiye and served as CCI Türkiye Traditional Consumption and Distribution Channel Sales Director before being appointed as Sales Director for Türkiye in 2014. In 2015, Ertin was appointed General Manager for CCI Kazakhstan and after successfully completing this assignment, he was appointed General Manager for CCI Pakistan on January 1, 2019. Ertin, a member of CCI for the last 20 years with a proven track record of leadership and business commitment to the CCI vision, was appointed Regional Director for South Asia and Middle East Countries on March 1, 2023. Ahmet Kürşad Ertin has a total of 25 years of experience and holds a Bachelor's degree in Economics from Hacettepe University in Ankara.



Chief Audit Officer

Ahmet Öztürk

Ahmet Öztürk joined Anadolu Group in August 1995, having graduated from Bilkent University, with a major in Economics. He started his career as an Assistant Financial Control Specialist and continued to work in different roles and responsibilities in group companies, serving as CFO of Coca-Cola Turkmenistan, Coca-Cola Azerbaijan, Efes Ukraine and Efes Serbia between 1999 and 2007 respectively. Öztürk was appointed as the Internal Auditor of Efes Beer Group International operations in July 2007 and promoted to become the Internal Audit Director of Anadolu Efes in January 2011. Ahmet Öztürk has been serving as the Chief Audit Officer of Coca Cola İçecek since January 2018.



Chief Financial Officer

Andriy Avramenko

As of January 1, 2019, Andriy Avramenko was appointed as Chief Financial Officer at Coca-Cola İçecek. Andriy Avramenko has 28 years of experience, including 23 years in the Coca-Cola system. In 1999, he joined TCCC as an Internal Auditor and moved to the Mergers & Acquisitions team in 2003. Avramenko served as Supply Chain Development Director of the Global Juice business between 2008 and 2011. He then served in the India & South West Asia Business Unit as Vice President and General Manager of the Juice Business until 2013, and Vice President of Strategy and General Manager of the Still Beverages Business until 2015. Between March 2015 and May 2018, he served as Group Director responsible for Mergers & Acquisitions for the Eurasia & Africa region. Before joining CCI, Andriy Avramenko was serving as Group Director of Corporate Development for the Europe, Middle East and Africa Group and was a Board Member of Coca-Cola Beverages Africa. As of September 11, 2023, Andriy Avramenko resigned from his position of Chief Financial Officer.



Chief Information and Digital Officer

Aslı Kamiloğlu

Aslı Kamiloğlu graduated from Galatasaray High School and holds a Bachelor's degree in Electrical and Electronics Engineering and a Master's degree in Software Engineering from Joseph Fourier University. Having assumed various roles in information technology organizations at Aras Kargo and Turkcell in the early years of her career, Kamiloğlu continued her career in GE Healthcare as Commercial Digital Leader in Eastern and African growth markets, a large and diverse set of growth markets, comprising over 80 countries. She then held various global digital and technology leadership roles in GE Healthcare and GE Digital. Since 2019, Aslı Kamiloğlu has been leading the development and implementation of digital products strategy, execution of commercial digital technologies transformation projects and development of the CCI B2B platform in the geographies where CCI operates.



Chief Strategy  
and Business  
Development Officer

Atilla D. Yerlikaya

Assigned on July 1, 2023 as Anadolu Group's Corporate Affairs, Communications and Sustainability Director, Atilla D. Yerlikaya was a member of the Coca-Cola İçecek Executive Committee between September 1, 2022 and July 1, 2023, as Chief Strategy and Business Development Officer, and served as Coca-Cola İçecek's Corporate Affairs and Sustainability Director between 2007 and 2018. He was the General Manager for Corporate Strategy and Policy at Amazon Türkiye between 2018-2022. Yerlikaya has a bachelor's degree in Economics from Boğaziçi University. He worked as a journalist for the first ten years of his career followed by senior leadership roles at PMI and Shell. He served as a member of the Board of Auditors in YASED, the International Investors Association between 2005-2009, and as Chairman of the Food and Agriculture Working Group between 2011-2014, as Board Member of GSSB - Global Sustainability Standards Board between 2016-2018, as Chairman of Türkiye – Pakistan Business Council between 2015-2020.



CEO

Burak Başarır

Burak Başarır joined Coca Cola İçecek in 1998 and took increasing managerial responsibilities in finance and commercial functions. He was named CFO in 2005 and has played an integral role during CCI's IPO process and effectively managed the financial integration of Efes Invest with CCI. He led the largest operation of CCI in terms of volume and sales as the Türkiye Region President between 2010 and 2013. Başarır served as CEO of Coca-Cola İçecek between January 1, 2014 and September 1, 2023. On September 1, 2023, he was appointed Deputy CEO of Anadolu Group. Başarır has more than 20 years of work experience and holds a BA in business administration and a minor in computer sciences from American River College. He studied management at California State University of Sacramento and received a BSc degree in business administration from Middle East Technical University. He is a member of the Turkish Industry and Business Association (TUSIAD) and Türkiye-US Business Council (TAİK).



Chief Corporate Affairs and Sustainability Officer

Burçun İmir

Burçun İmir was appointed as Coca-Cola İçecek Chief Corporate Affairs and Sustainability Officer as of September 1, 2023. İmir served as Corporate Affairs, Sustainability and Corporate Social Responsibility Leader at Coca-Cola İçecek between 2021-2023. Prior to joining Coca-Cola İçecek, between 2019 and 2021, she undertook the role of General Coordinator of DasDas in addition to providing Sustainability, Communication, Brand and Management Consultancy services in the consultancy company she founded. She served as Director of Corporate Affairs and Sustainability Office at Allianz Türkiye between 2016-2019, Assistant General Manager in charge of Communications and Marketing at Aras Kargo between 2013-2016, and Corporate Affairs Manager at Turkcell between 2008-2013. Between 1995 and 2008, Burçun İmir worked as a senior executive, Middle East Representative and correspondent in various media organizations such as Habertürk TV, TV24, Doğan News Agency (DHA), CNNTÜRK, CNN International, Deutsche Presse-Agentur (DPA) and Turkish Daily News. İmir holds a bachelor's degree in International Relations from Bilkent University in 1998.



Chief Human Resources Officer

Ebru Özgen

Ebru Özgen was appointed as the Group Human Resources Director for Coca-Cola İçecek A.Ş. as of 1 January, 2017. She joined CCI as Budget and Planning Supervisor in 1997, worked as Finance Manager between 1998-2000 and East Region Finance Manager between 2000-2005. Özgen was appointed as Türkiye Budget Planning and Commercial Finance Manager in 2010 with increased management responsibilities. In 2013, she was promoted to become Türkiye Finance Director, and as a member of CCI Türkiye Leadership Team, she was responsible for the coordination of finance operations that support strategic business targets. Özgen started her career in 1992 at Arthur Andersen. She has a bachelor's degree in Business Administration from the Middle East Technical University and an MBA in International Banking and Finance from the University of Birmingham. In 2009, she earned a master's degree on Law and Economics from Bilkent University. Özgen is a CIM certified CPA and independent auditor, and has two children. Özgen resigned from her position as CCI's Chief Human Resources Officer as of September 15, 2023.



Chief Financial Officer

Erdi Kurşunoğlu

Erdi Kurşunoğlu joined CCI in 2021 and started serving as the Chief Financial Officer on September 11, 2023. Before his current role, he served as the Finance Director of Coca-Cola Beverages Pakistan, the Pakistan operation of Coca-Cola Beverages. Prior to joining CCI, he was CFO at Walmart Africa and earlier worked at Ericsson as CFO in different regions including Sub-Saharan Africa and the Middle East. Kurşunoğlu also served as Vice President in charge of Sales for Eastern Europe and Central Asia Region at Ericsson. He holds an MBA from Imperial College University of London, a Master's Degree in International Business Administration from Istanbul University and a Bachelor's Degree in Chemical Engineering from Boğaziçi University. Kurşunoğlu had executive positions in a number of international companies operating in various sectors during his 25-year professional career and brings his keen and strong expertise in global finance to CCI.



Regional Director

Erdinç Güzel

Erdinç Güzel started his career at Nestle in 1999 as Regional Sales Coordinator, rising through various positions and demonstrating his leadership skills by assuming responsibilities such as Key Account Operations Manager and Sales Center Director in the Western side of Türkiye. Erdinç Güzel joined the CCI family in 2009 as the Customer and Commercial Operations Manager of CCI Azerbaijan, was appointed as the Customer and Commercial Operations Director of CCI Kyrgyzstan in 2013 and was promoted as the General Manager of CCI Kyrgyzstan in January 2014. In 2016, Güzel continued his career as General Manager at CCI Azerbaijan and was appointed General Manager of CCI Kazakhstan in 2019. As of March 1, 2023, he has been serving as Regional Director for Central Asia and Caucasus Countries. Güzel graduated from Middle East Technical University, Department of Political Science and Public Administration.





Chief Legal Officer

Av. R. Ertuğrul Onur

Atty. R. Ertuğrul Onur has been serving as the General Counsel of CCI since 2007. He is also currently the Head of CCI Ethics and Compliance Committee and established the CCI Compliance & Ethics Program while serving as CCI Ethics and Compliance Officer between 2013 and 2016. Prior to joining The Coca-Cola system, he set up the legal department in Pfizer İlaçları and served as Assistant General Manager and Legal Director. Ertuğrul Onur also implemented various compliance programs as the Compliance Liaison Officer in Pfizer Türkiye. Onur served as Legal Counsel for Mobil Oil Türk A.Ş. and BP Petrolleri A.Ş. between 1995 and 2000. He also worked as BP Türkiye Employee Representative, BP Oil Europe Works Council Member and BP Oil Europe Works Council Link Committee Member. Ertuğrul Onur graduated from Istanbul University Faculty of Law in 1988. Following the completion of his traineeship in the Konya Bar Association, he worked as a research assistant in the same Law Faculty. Onur has 29 years of work experience and is a member of the Istanbul Bar Association.



Regional Manager

Hasan Ellialtı

Hasan Ellialtı joined CCI in 1997 and served in different positions in the Türkiye sales force until 2015. He served as the Sales Director in Türkiye between 2015-2019 and General Manager of CCI Azerbaijan between 2019-2020. Appointed as General Manager for Türkiye in 2020-2023, Hasan Ellialtı has been holding the position of Regional Director for Türkiye as of April 1, 2023. Ellialtı graduated from Anadolu University, Department of Business Administration and completed the Business Administration Certificate Program at the University of New South Wales, Sydney.



CEO

Karim Yahi

Karim Yahi has been with The Coca-Cola Company (TCCC) for nearly 18 years in various positions in different geographies. He has undertaken roles involving higher levels of managerial duties in different areas such as strategy, business development, finance, mergers and acquisitions in different countries including France, Türkiye, Germany, Latin America and the USA, and served as the Chief Operating Officer (COO) of Fairlife LLC, a food company, a subsidiary of TCCC. On March 1, 2023, Yahi was appointed as the Vice Chairman of the Executive Board of CCI and took over as the CEO of CCI on September 1, 2023.



Chief Supply Chain Officer

Kerem Kerimoğlu

Kerem Kerimoğlu, a graduate of Middle East Technical University with a major in Mechanical Engineering, worked for Denizli Cam as R&D engineer before joining CCI. Since joining CCI in 1993, Kerimoğlu held various positions, including Maintenance Supervisor, Production Manager and Operation Manager roles in Ankara Plant, and served as the Operation Manager both for Ankara and Bursa plants between 2003 and 2006. After serving as Türkiye Supply Chain Director between 2006 and 2015, Kerem Kerimoğlu worked as CCI Turkmenistan General Manager between 2015-2017 and CCI Iraq General Manager between 2017 and 2019. Kerimoğlu assumed the role of CCI Supply Chain Development Director in 2020 and has been working as Chief Supply Chain Officer since September 1st 2020.



Chief Human Resources Officer

Melis Tunaveli

Melis Tunaveli was appointed as CCI's Chief Human Resources Officer as of September 15, 2023. Ms. Tunaveli started her career at Roche Pharmaceuticals in 1999 and progressively undertook a wide range of responsibilities in different disciplines of Human Resources until 2004. Between 2004 and 2012, she worked as HR Business Partner Manager for Compensation and Benefits, Organizational Development, Talent Management and Commercial Functions at Mondelez Kraft Foods. Prior to joining CCI, she worked at Philip Morris, where she first served as Türkiye Management and Organizational Development Manager and then as Eastern Europe, Middle East & Africa Management and Organizational Development Manager. In 2018, Tunaveli joined CCI as Türkiye Human Resources Officer and holds a bachelor's degree in Economics from Koç University.



Chief Corporate Affairs and Sustainability Officer

Servet Yıldırım

Servet Yıldırım joined CCI as Group Corporate Affairs Director as of September 2018. He started his career at İşbank and worked in Economic Research and Treasury Departments. In 1989, Servet joined Reuters News Agency. During his tenure, he also assumed managerial roles and managed the Turkish branch. Moving to Türkiye's most influential finance/business channel CNBC-e, Servet assumed News Director and Editor-in Chief roles at the channel over the course of seven years. In 2011, Servet assumed the position of Group President of Economics branch of Doğu Media Group. At the same time, he continued to anchor various financial shows aired on CNBC-e. During his career in the media sector, Servet wrote several columns on finance and Turkish economy in newspapers like Yeni Binyıl, Sabah, Referans and Radikal. Before joining CCI, Servet was a columnist at one of Türkiye's most selling newspaper Milliyet and commentator on NTV Para program on Türkiye's leading news channel NTV. Servet Yıldırım received his bachelor's degree in Business Administration from Middle East Technical University in 1986 and resigned from his role Chief Corporate Affairs and Sustainability Officer as of September 1, 2023.



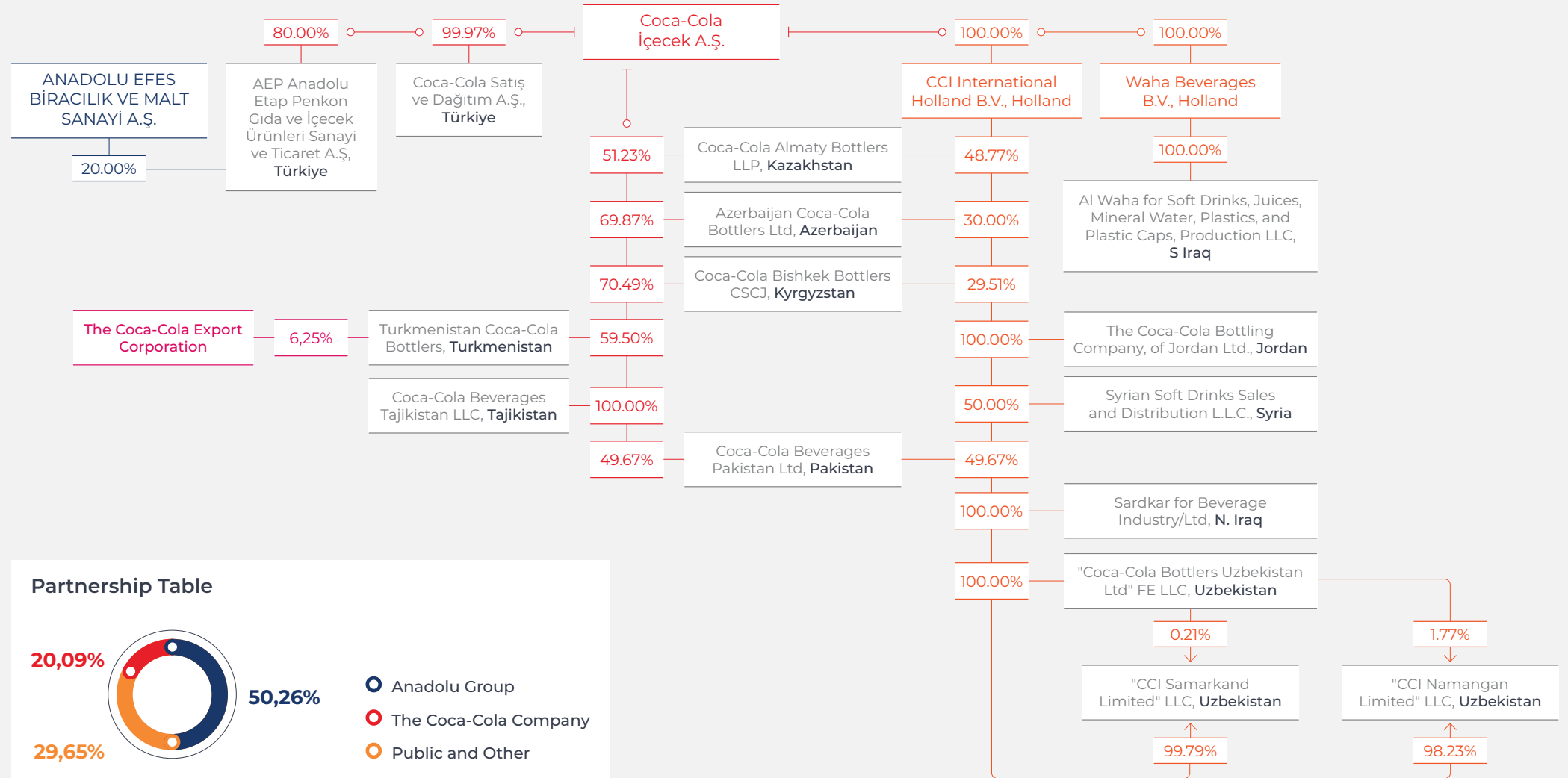
Chief Customer  
and Commercial  
Operations Officer

Tugay Keskin

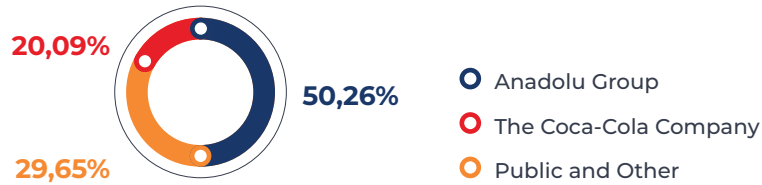
Tugay Keskin joined CCI in 1993 and served as Chief Customer and Commercial Operations Officer from March 1, 2023 to March 1, 2024. Until 2007, he worked as a manager in different positions as part of the sales force in Türkiye, holding the positions of Sales Director in Türkiye between 2007-2011 and Commercial Director in Türkiye between 2011 and 2014. Keskin served as Business Excellence Director at Coca-Cola İçecek between 2014-2016. After serving as CCI Commercial Excellence Director between 2014-2016 and as CCI Türkiye General Manager in 2017-2018, Tugay Keskin was appointed as CCI Türkiye and Middle East Region Director in 2019. Keskin is a graduate of Ankara University Faculty of Political Science.

# Table On Partnership And Shareholding

## Shareholding Table



## Partnership Table



## Additional Information About Our Activities

### The main factors affecting the entity performance, significant changes in the environment, policies employed by the company against these changes, the investment and dividend policy employed by the company to boost its performance

The main factors affecting the company performance, significant changes in the environment and policies employed by CCI against these changes are addressed throughout the entire Integrated Annual Report, mainly in Financial Performance Assessment and Principles on Presentation of Financial Statements sections.

Being an growth-oriented company, CCI considers a number of factors in its investments, such as an internal yield rate which is equal to or higher than a certain rate, a repayment period which is usually limited to a certain time depending on the investment, and a return on

invested capital (ROIC) which is higher than the weighted average cost of capital (WACC). In addition to this, Company's medium- and longterm strategic targets are also evaluated through feasibility studies performed across CCI, which operates in a wide geography, using macroeconomic and demographic indicators.

Principles regarding Company's Profit Distribution, Compensation & Human Resources and Risk Management policies are detailed in the Additional Information on Corporate Governance section.

### Company's financing sources and risk management policies

In order to finance its investments, CCI uses long-term foreign-currency loans (USD and EUR) from Turkish and foreign banks in addition to the cash and capital created as well as longterm funds from

domestic and foreign investors through issuance of Eurobonds and dedicated revenue bonds. Moreover, CCI has a long and strong credit relationship in Central Asia and Pakistan with multilateral development banks, such as the European Bank of Development and Restructuring and the International Finance Corporation.

Group risks are assessed, managed and reported by the "Early Risk Detection Committee" established in accordance with the Turkish Commercial Code, Capital Market Legislation and the Corporate Governance Principles supervised by the CMB. In addition to the unfavorable operational setting as well as the uncertainty brought by the COVID-19 pandemic, which has been affecting the entire world since the beginning of 2020, some of the priority risks identified by the Group include the instability and security security, environmental risks such as energy efficiency and climate

change, economic recession, legal and regulatory risks, and industrial relations. Legal changes or regulations stipulated by regulatory authorities are not expected to impose a significant impact on Group's performance or result in legal disputes that would jeopardize the existence or sustainability of the Group.

### Financial risks

Main financial instruments of the Group consist of bank loans, issued bonds, cash and short-term deposits. The main purpose of these financial instruments is to finance the business activities executed by the Group. The Group also has other financial instruments, such as trade liabilities and trade receivables as a direct result of its business activities.

The main risks associated with Group financial instruments are interest risks, liquidity risks, foreign currency risks and credit risks. Policies on management of the following risks are reviewed

and approved by the Group management and the Board of Directors. The Group also takes the market value risks associated with all financial instruments into account.

### (b) Capital management

For capital management, the Group aims to maintain an optimal capital structure in order to provide benefits for partners and reduce the cost of capital, as well as ensuring the sustainability of Corporate activities.

The Group manages and adjusts the capital structure by taking the economic changes into account. In order to regulate and maintain the capital structure, the Group may, if it deems appropriate, determine the amount of dividends payable to shareholders, issue new shares or return the capital to shareholders and sell assets to reduce borrowing.

BOARD OF DIRECTORS	DECLARATIONS OF INDEPENDENCE	EXECUTIVE MANAGEMENT	TABLE ON PARTNERSHIP AND SHAREHOLDING	<b>ADDITIONAL INFORMATION ABOUT OUR ACTIVITIES</b>	INVESTOR RELATIONS	SUSTAINABILITY PRINCIPLES COMPLIANCE FRAMEWORK	CORPORATE GOVERNANCE COMPLIANCE REPORT	CORPORATE GOVERNANCE INFORMATION FORM	MECHANISM FOR RISK MANAGEMENT AND INTERNAL CONTROL
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### (c) Foreign currency risk

The Group is exposed to exchange rate fluctuations due to the nature of its business. These risks arise from Group's buying and selling transactions made in currencies other than its functional currency, borrowing initiatives, use of bank loans and holding of time deposits/call deposits. The Group manages its foreign currency risk by balancing the amount of foreign currency denominated assets and liabilities and by using derivative financial instruments. In assets and liabilities management, the weight of strategic foreign currencies may be subject to tactical changes according to market dynamics.

### (d) Credit risk

Credit risk is the risk of financial damage that one party is exposed to as a result of the inability of the other party in a mutual relationship to fulfill its obligations in terms of a financial purpose. The Group's financial instruments that may be subject to a significant credit risk concentration primarily consist of cash and cash equivalents, as well as trade receivables. The financial statement clearly discloses the maximum credit risk that the Group may be exposed to.

The Group holds cash and cash equivalents in a number of reputable financial institutions. The Group manages this risk by constantly evaluating the reliability status of all financial institutions with which it has contact.

Credit risk that may arise from trade receivables is limited due to the high volume of customers and a restriction in the amount of loans issued to customers by the Group Management. The Group usually requires collateral to increase the amount of loans issued to its customers, excluding the distributors.

### (e) Liquidity risk

Liquidity risk is defined as the risk of becoming unable to meet funding needs as a company. The Group aims to ensure the durability and volatility of cash inputs through short-term and long-term bank loans, issued bonds, strong relationships with domestic and foreign financial institutions, cash and short-term deposit management.

### (f) Commodity price risk

The Group is subject to the impact of price changes in certain commodities such as sugar, aluminum and resin.

Company operations require a constant purchase of these commodities. therefore, a number of risk strategies are implemented by the Company management in order to handle the commodity price risk.

In accordance with the relevant laws and legislation applicable to country operations, the Company engages in derivative transactions directly with suppliers or with financial institutions based on estimated purchase of packaging, sugar and resin for a period of 12-24 months in order to protect itself from commodity price risks.

### Research and development activities

Research and development activities are conducted by The Coca-Cola Company (TCCC) and CCI leverages the know-how and expertise from TCCC.

### Changes in the Articles of Association during the year and the rationale

With the approval of the General Assembly held on April 7, 2023, Article 3 titled "Purpose and Subject" of the Company's Articles of Association was revised.

### Nature and amount of capital market instruments issued, if any,

In January 2023, 1 billion TRY worth of financing bonds with a 364- day maturity and a single coupon payment at maturity were issued and then redeemed in January 2024. In September 2023, 2 billion TRY worth of corporate bonds with a maturity of 734 days and quarterly coupon payments were issued.

### Characteristics of business production units, capacity utilization rates and their improvement, overall capacity utilization rate, developments in the production of goods and services in the field of activity, statements comparing quantity, quality, release and prices to historical figures

Annual production capacity calculations are performed using the standard formula specified by TCCC for all bottlers. Calculations account for the capacity utilization ratio (CUR) in plants during the peak season.

Countries	Capacity (Million UC)	Capacity Usage Ratio (%)
Türkiye	689	82
Jordan	34	52
Kyrgyzstan*	30	109
Tajikistan	21	63
Azerbaijan	78	84
Turkmenistan	25	11
Kazakhstan	239	81
Pakistan	577	63
Iraq	146	77
Uzbekistan	177	9
CCI	2,015	76

\*Production exceeded the calculated capacity by working on Sundays as well.

The maximum number of producible unit cases is established by considering the hourly speed of the production lines in the plants and the allocated number of packages in production per plant. Since the volume of sales and package allocation will vary each year, the annual capacity yield may also vary, even if the number of lines stay the same.

## Actions intended to improve the financial structure of the business

In addition to using long-term loans to fund investments, the Company also uses short- and medium-term loans to fund its working capital. In addition to the management of working capital in the best and strictest way, CCI's priorities consist of diversifying funding resources in order to ensure a financing structure with optimum health, planning the most sensible payment terms according to the purpose of borrowing, diversifying currencies to reduce the currency risk, and closely monitoring markets with constant communication with financial institutions.

Average Number of Employees	December 31, 2023	December 31, 2022
Blue Collar	3,781	4,473
White Collar	5,400	5,394
Average Number of Employees	9,181	9,867

## Employee and worker movements, collective agreements, rights and benefits offered to employees and workers

### About the Collective Labor Agreement

- ▶ In the second year of the Collective Labor Agreement in force between Coca-Cola İçecek and Tek Gıda İş Union, the wages of union member workers were updated by 67.27% with CPI + 3 points on January 1, 2023. The annual benefits package was updated by 64.27%.
- ▶ The negotiation process for the 5th Term Collective Labor Agreement, which will cover the period 01.01.2024 - 31.12.2025, started in February 2024.

- ▶ On January 1, 2023, in the second year of the collective labor agreement, the wages of union members will be updated as January-December 2022 CPI + 3 points.

- ▶ The annual benefits package will be increased by 39.5%, and according to January-December 2022 CPI for the second year.

### Information on donations

As defined in the Company Articles of Association, a portion of the pretax profit is allocated to making a donation to Anadolu Foundation for Education and Social Assistance plus a second foundation to be determined by the majority of Group B shares.

Established in 1979, Anadolu Foundation for Education and Social Assistance supports education, health and social assistance with more than 50 projects completed to date, including donations to hospitals and health care centers, construction and reparation of various buildings for educational institutions as well as construction of sports complexes.

The shareholders were informed during the AGM dated April 07, 2023 that CCI donated total amount of TRY 45,264,318 to Anadolu Education and Welfare Foundation and TRY 450,716 to other non-profit associations and tax-exempt foundations.

Furthermore, with the resolution of our Board dated 13.03.2023, pursuant to the Capital Markets Board's resolution dated 09.02.2023 and numbered 8/174. it has been resolved that due to the earthquakes that occurred on 06.02.2023 with the epicenter in Kahramanmaraş and affected 11 provinces (Kahramanmaraş, Kilis, Hatay, Osmaniye, Adiyaman, Gaziantep, Şanlıurfa, Diyarbakır, Malatya, Adana, Elazığ), our Company's subsidiary Coca-Cola Satış ve Dağıtım A.Ş. has approved to send up to TRY 11,000,000 in cash and TRY 6,500,000 in kind donations and aid directly and/or indirectly through organizations authorized to collect aid to the earthquake regions in the fiscal year 2023.

## Information about the existence of non- central organizations

Operating in 11 different countries, CCI has its HQ located in İstanbul. The company has 30 bottling plants and 3 fruit processing plants across all countries of operation with the exception of Syria. Click here for the corresponding [Table On Partnership And Shareholding](#).

## Clarification on main elements of the Group's internal audit and risk management systems regarding the preparation process for consolidated financial charts

The Internal Audit Department operates within CCI and conducts audits on all consolidated companies and functions at periodic intervals each year. The Department's business plan is approved by the Audit Committee on an annual basis and revised in accordance the current events during the year. In all CCI companies subject to consolidation, internal audit is performed according to the standards published by the, International Institute of Internal Auditors.

### Trade Registration Information

Share Capital	254,370,782 TRY
Date of Registration	30.05.1990
Trade Register Number	265859
Trade Register Office	Istanbul Chamber of Commerce
Mersis Number	0611000816000014



BOARD OF DIRECTORS	DECLARATIONS OF INDEPENDENCE	EXECUTIVE MANAGEMENT	TABLE ON PARTNERSHIP AND SHAREHOLDING	<b>ADDITIONAL INFORMATION ABOUT OUR ACTIVITIES</b>	INVESTOR RELATIONS	SUSTAINABILITY PRINCIPLES COMPLIANCE FRAMEWORK	CORPORATE GOVERNANCE COMPLIANCE REPORT	CORPORATE GOVERNANCE INFORMATION FORM	MECHANISM FOR RISK MANAGEMENT AND INTERNAL CONTROL
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### Information on conflicts of interest between the Company and institutions providing services such as investment consultancy and rating, and measures taken by the Company to prevent such conflicts of interest

No conflicts of interest have been raised during the activity year. While outsourcing services such as investment consultancy and rating, we comply with all legislative provisions, including CMB legislation, and take maximum care to avoid any situation that can lead to a conflict of interest by using specifically designed internal procedures and reporting mechanisms and carefully selecting the institutions.

### Affiliation Report Results Section

According to the statements and evaluations made in the Affiliation Report for Group Companies as approved by the Coca-Cola İçecek A.Ş. Board of Directors, there were no transactions undertaken by Coca-Cola İçecek A.Ş. through the controlling company as well as its affiliates under the influence of

the controlling company with the intention of obtaining results that will only benefit the controlling company or an affiliated company and no measures were taken or avoided for the sole benefit of the controlling company or an affiliated company and for all transactions made with the controlling company and its affiliates in 2023, a suitable counter performance was provided in each transaction in accordance with the conditions known to us in order to ensure competitive operation in the current market conditions at the time of such transaction and Coca-Cola İçecek A.Ş. did not take or avoid any measures in a way that might harm the company in favor of the controlling company or its affiliates and it was concluded that no actions or measures exist which would require settlement in this context.

### Other

The Company does not have its own shares acquired during the year.

The Company has not gone through any private audits during the financial year however it has undergone a number of public audits to the

extent required by the applicable regulations.

There are no lawsuits filed against the Company as of December 31, 2023 which may affect Company's financial position or activities.

There are no significant administrative or judicial sanctions imposed on either the Company or the members of the Board of Directors arising from noncompliant conduct.

No report has been requested that is prepared upon a request from one of the managing body members as stipulated in the fourth paragraph of Article 199 of the Turkish Commercial Code.

Decisions taken at the General Assembly have been fulfilled. No emergency General Assembly Meetings have been called during the financial year.

The Company's financial position is strong and it is not likely that the capital would become unrequited or the Company would go into debt.

No legislative changes have occurred in 2023 that could significantly affect Company activities.

### Corporate Governance Coca-Cola İçecek A.Ş. Corporate Governance Compliance Report

#### Corporate Governance Compliance Statement

All corporate activities are performed in accordance with applicable legal regulations as well as the "Corporate Governance Guidelines" regulated by the CMB. In the Corporate Governance Compliance Report, for each of the topics mentioned under Corporate Governance Guidelines, we have provided information on our Company practices as well as necessary clarification in case of non-compliance with any principles under these guidelines along with information on any conflicts of interest occurring due to such non-compliance and any future plans to make changes in the Company governance in accordance with the principles under these guidelines.

During the 01.01.2023- 31.12.2023 financial year, our Company has complied with the "Corporate Governance Guidelines" published by CMB, with the exception of a few principles mentioned below which are not mandatory.

There are no conflicts of interest arising from the non-applicable items as summarized below.

You can access our Company's Corporate Governance Compliance Report (CGCR) and Corporate Governance Information Form (CGIF) templates using the Corporate Governance button on the Public Disclosure Platform.

▶ Currently our Board of Directors includes only one female member. A recommendation has been communicated to our Board of Directors by the Corporate Governance Committee to increase the number of female members in our Board of Directors in the upcoming years, and we continue our work towards this goal.

▶ In accordance with Article 4.6.5 of the Corporate Governance Guidelines, compensation and all other benefits provided to members of the Board of Directors and senior executives are publicly disclosed through the integrated annual report. However, the declaration is not made separately for each member, but a cumulative number is provided for all board members and senior management separately.

▶ CCI's Articles of Association do not contain any provision which would limit the transfer of Group C shares. However, there are some terms and conditions for the transfer of Group A and B shares.

▶ The holders of Group A and Group B shares are granted certain privileged rights in terms of governance. Accordingly, the CCI Board of Directors consists of a total of 12 members with 7 of such members being Group A shareholders, 1 being a Group B shareholder and 4 being independent members.

#### Uğur Bayar

Corporate Governance Committee Chairperson

#### Lale Develioğlu

Corporate Governance Committee Member

#### M. Hurşit Zorlu

Governance Committee Member

#### Dr. R. Yılmaz Argüden

Corporate Governance Committee Member

#### Çiçek Uşaklıgil Özgüneş

Corporate Governance Committee Member

## Investor Relations

As of 31.12.2023, the number of shares of CCI, which was publicly listed on May 12, 2006, is 25,437,078,200. (100 shares have a nominal value of TRY 1.) 29.65% of CCI's capital is publicly listed and its shares are listed on Borsa Istanbul (BIST) under the symbol CCOLA. CCI shares are included in the BIST 100, BIST YILDIZ, BIST Corporate Governance Index and BIST Sustainability Index. In 2023, CCI's share value increased 157% in TRY and 63% in USD terms. CCI is currently followed by 24 brokerage houses and banks.

CCI Investor Relations Department aims to establish a relationship of trust with existing and potential investors based on regular, comprehensive and accurate information sharing while continuously expanding its investor network.

As part of the activities undertaken by the Investor Relations Department in 2023, we.

- ▶ Participated in 9 in-person and online Investor Conferences, 3 investor meetings and numerous analyst/investor meetings and teleconferences, where we engaged with over 430 analysts and investors.
- ▶ Organized 4 webcasts, each day after the quarterly earnings releases to discuss the related quarter's operational and financial
- ▶ Responded to oral and written information requests from existing and potential investors and analysts within the framework of the CCI Disclosure Policy.

- ▶ Completed the preparations for the General Assembly meeting together with the Legal Department.
- ▶ Regularly reported to the Corporate Governance Committee and the Board of Directors on Investor Relations activities and share performance.
- ▶ Followed the changes in capital markets legislation and notified the Company accordingly.

As part of compliance with corporate governance guidelines, which have become more and more important with the changing regulations of the Capital Markets Board (CMB), we maintained our 2022 Corporate Governance Rating Score of 9.48 out of 10.00 in 2023 as well. Our Company's independent audit service for 2023 was carried out by, PWC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (PriceWaterhouseCoopers).

As CCI, when planning investor relations activities, we prioritize creating value for all our stakeholders. In addition to creating long-term value for its investors, CCI continues to enhance its reputation in many areas, particularly the environment, energy efficiency, occupational health and safety and corporate governance, through our sustainability principles and strategy. As a result of successful execution on these fronts:

- ▶ A 2009 UNGC signatory, CCI is the only company in Türkiye to be included in the UNGC 100 Index since 2013. It is also one of the first applicants of the UNGC's "Early Adopter COP" reporting, which was launched in 2022.
- ▶ As one of the first 29 companies to be included in the BIST 50 Sustainability Index in 2015, CCI's BIST Sustainability Index score jumped from 82.2 to 83.07 in 2023.

- ▶ Having been included in the MSCI Global Sustainability Index in 2016, CCI maintained its BBB score after the ESG performance assessment for the 2022-2023 period.
- ▶ Recognized in the FTSE4Good Improvement Index in 2016 for its excellent performance on ESG issues, CCI held its position in the 2023 list.
- ▶ In December 2017, CCI was included in the Emerging Markets ESG Equity Index (ECPI). As a leading ranking and indexing company, the ECPI is dedicated to researching ESG performance.
- ▶ In July 2020, CCI was once again named in the Vigeo Eiris ranking of the Best Emerging Market Performers and one of the top 100 companies in the Emerging Equity Markets universe, which comprises 813 companies from 31 countries.

- ▶ Having voluntarily participated in the CDP Climate Change Program since 2011 and the Water Program since 2014, CCI has been awarded the Climate Leadership Award three times by CDP Türkiye for performance and transparency. In 2023, CCI excelled above the world, regional and sectoral averages with an "A" rating in the Water Security Program, up from last year's "A-" rating, and achieved an "A-" rating in the Climate Change Program, compared to a "B" rating last year.
- ▶ CCI was invited to the S&P Global Corporate Sustainability Assessment (CSA) for the first time in 2021 and attended as one of the 10 companies. In 2023, CCI's S&P score was set at 56.

## Credit Score

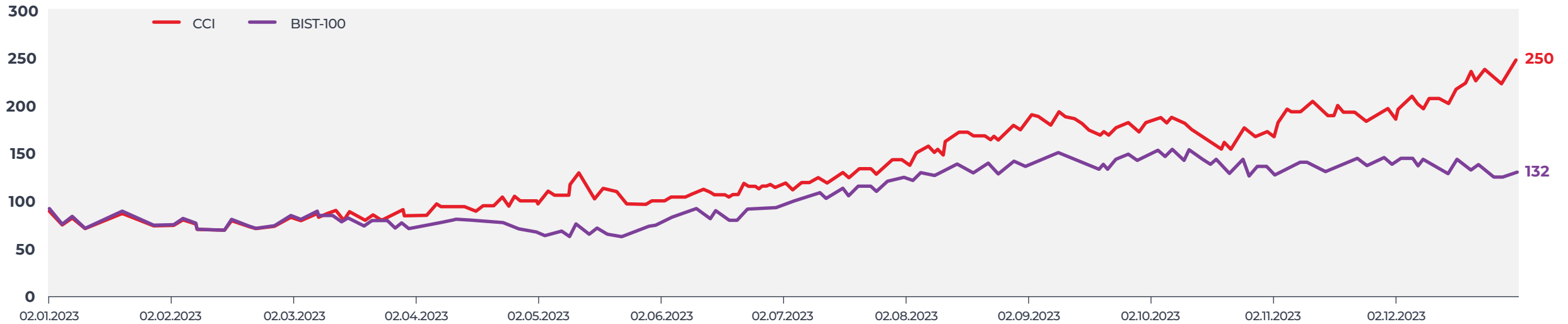
### Fitch Ratings (June 26, 2023)

The Long-Term Foreign and Local Currency Issuer Default Rating was raised by one point to 'BBB'. The credit rating was determined with a 'Stable' outlook. Our Company's National Rating of "AAA (tur)" (the highest rating) was approved.

### JCR-ER (June 23, 2023)

Long Term National Rating, "AAA (tr)" with a Stable Outlook.

Short Term National Rating, "J1+ (tr)" with a Stable Outlook.



January 1 - December 31, 2023	Lowest	Highest	Average	December 31, 2023
Share Price (TRY)	173.5	525.5	298.75	525.5
Share Price (USD)	9.22	17.78	12.37	17.78

Sources: Bloomberg

Coca-Cola İçecek Stock Codes	Lowest
Reuters	CCOLA.IS
Bloomberg	CCOLA TI
Eurobond - Irish Stock Exchange	CCOLAT

## CMB Sustainability Principles Compliance Framework

		Compliance Status				Explanation	Integrated Report Chapter and Page Number
		Yes	No	Partial	Not Applicable		
<b>A. General Principles</b>							
<b>A1. Strategies, Policies and Targets</b>							
A1.1	Board of Directors identifies EGS-priority issues, risks and opportunities.	✓					Materiality Analysis, page : 47 Our Value Creation Model, page : 62
	Determines and publicly discloses ESG policies (i.e. Environmental Policy, Energy Policy, Human Rights and Employee Policy, etc.).	✓					Risks And Opportunities, page: 53- 57 Our Strategic Priorities For 2024-2026, page: 58 Our Value Creation Approach, page: 61- 144 <a href="https://www.cci.com.tr/en/investor-relations/corporate-governance/policies">https://www.cci.com.tr/en/investor-relations/corporate-governance/policies</a>
A1.2	Identifies and publicly discloses short- and long-term targets in accordance with ESG policies.	✓					Sustainability Performance Indicators, page : 16-25 Risks And Opportunities, page: 36- 38 Our Value Creation Approach, page: 61- 144
<b>A2. Implementation/Monitoring</b>							
A2.1	Appoints and publicly discloses committees and/or functions responsible for the execution of ESG policies and the high-level executives in the company in charge of ESG and their duties.	✓					Integrated Governance Approach, page : 34 <a href="https://www.cci.com.tr/en/investor-relations/corporate-governance/management-and-board-of-directors">https://www.cci.com.tr/en/investor-relations/corporate-governance/management-and-board-of-directors</a>
	The responsible committees and/or functions report all activities conducted within the scope of the policies to the Board of Directors at least once a year.	✓					Integrated Governance Approach, page : 34 Corporate Governance Compliance Report, page: 178-185 Mechanism For Risk Management And Internal Control, page:196
A2.2	Formulates and publicly discloses implementation and action plans in line with the short and long-term targets identified	✓					Sustainability Performance Indicators, page : 16-25 Risks And Opportunities, page: 36- 38 Our Value Creation Approach, page: 61- 144
A2.3	Identifies ESG Key Performance Indicators (KPIs) and discloses comparatively on an annual basis.	✓					Sustainability Performance Indicators, page : 16-25
A2.4	Discloses innovation activities which improve sustainability performance for business processes or products and services	✓					Our Value Creation Approach, page: 61- 144

BOARD OF DIRECTORS	DECLARATIONS OF INDEPENDENCE	EXECUTIVE MANAGEMENT	TABLE ON PARTNERSHIP AND SHAREHOLDING	ADDITIONAL INFORMATION ABOUT OUR ACTIVITIES	INVESTOR RELATIONS	<b>SUSTAINABILITY PRINCIPLES COMPLIANCE FRAMEWORK</b>	CORPORATE GOVERNANCE COMPLIANCE REPORT	CORPORATE GOVERNANCE INFORMATION FORM	MECHANISM FOR RISK MANAGEMENT AND INTERNAL CONTROL
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		Compliance Status				Explanation	Integrated Report Chapter and Page Number
		Yes	No	Partial	Not Applicable		
<b>A. General Principles</b>							
<b>A3. Reporting</b>							
A3.1	Ensures the disclosure of direct and concise information regarding sustainability performance, targets and actions in the interim report.	✓					Our Value Creation Approach, page: 61- 144
A3.2	Provides information as to which of the United Nations (UN) 2030 Sustainability Development Goals its activities are related to.	✓					Sustainability Performance Indicators, page : 16-25 Our Value Creation Model, page : 62 Contributing to Sustainable Development Goals, page: 340 - 341
A3.3	Discloses information on any lawsuits filed and/or concluded against the company on environmental, social and corporate governance issues.	✓					Additional Information On Our Operations, page : 169
<b>A4. Verification</b>							
A4.1	Publicly discloses its ESG Key Performance Indicators (KPIs) metrics verified by independent third parties.	✓					About Our Report, page : 5 Independent Assurance, page: 281 Independent Verification, page: 282
<b>B. Environmental Principles</b>							
B1	Declares its policies, practices and action plans related to environmental management as well as environmental management systems (known as ISO 14001 standard) and programs.	✓					Responsible Production, page: 116- 131 Supplementary Disclosures For Bist, page: 325 - 330
B2	Discloses limitations to the environmental report, which shall be prepared under Sustainability Principles, reporting period, reporting date, data collection process and restrictions in reporting conditions.	✓					About Our Report, page : 5 CCI Reporting Guide, page: 277
B3	Provided in A2.1	✓					
B4	Publicly discloses the environmental targets within the scope of performance incentive systems as part of the rewarding criteria for stakeholders (such as board members, executives and employees).	✓					Sustainability Performance Indicators, page: 16-22
B5	Discloses how environmental issues are integrated into business objectives and strategies.	✓					Responsible Production, page: 116- 131
B6	Provided in A2.4.	✓					

		Compliance Status				Explanation	Integrated Report Chapter and Page Number
		Yes	No	Partial	Not Applicable		
<b>B. Environmental Principles</b>							
B7	Discloses how the company manages environmental issues and integrates suppliers and customers into its strategies, not only in terms of direct operations, but also across the corporate value chain.	✓					Our Value Chain, page: 61 Our Value Creation Model, page : 62 Supply Chain Management, page : 112
B8	Discloses whether it attends to any policy-making process on environmental issues or not as well as its environmental collaborations with relevant institutions and non-governmental organizations.	✓					Sustainability Indices And Recognition, page : 32 Memberships, page : 323- 324
B9	Periodically reports information about environmental impact in the light of environmental indicators (Greenhouse Gas Emissions (Scope-1 (Direct), Scope-2 (Energy indirect), Scope-3 (Other indirect), air quality, energy management, water and wastewater management, waste management, biological diversity impact) in a comparable manner.	✓					Environmental Performance Indicators, page: 306-322, Supplementary Disclosures For Bist, page: 325-330
B10	Discloses details in relation to standards, protocols, methodologies and base year employed for collection and calculation of its data.	✓					CCI Reporting Guide, page: 278
B11	Discloses the status of environmental indicators for the reporting year in comparison with previous years (increase or decrease).	✓					Environmental Performance Indicators, page : 306-322
B12	Identifies and discloses short- and long-term targets for mitigating its environmental impact and provides relevant information in case progress is achieved during the reporting period over previously identified targets.	✓					Sustainability Performance Indicators, page: 16-22, Responsible Production, page: 116- 131
B13	Identifies and discloses its strategy and actions for combating the climate crisis.	✓					Sustainability Performance Indicators, page: 21-22
B14	Identifies and discloses its programs or procedures to prevent or minimize the potential negative impact of its products and/ or services.	✓					Responsible Production, page: 116- 131
	Takes actions to ensure reduction in greenhouse gas emissions of third parties (e.g. suppliers, subcontractors, distributors, etc.) and discloses these actions to the public.	✓					Sustainability in Distributors, page: 110, Responsible Supply, page: 111- 113
B15	Discloses the total number of actions, projects and initiatives implemented for reducing its environmental impact, as well as the environmental benefits and cost savings associated with these.	✓					Responsible Production, page: 117 Environmental Performance Indicators, page : 311
B16	Reports and discloses total energy consumption data (natural gas, diesel, petrol, LPG, coal, electricity, heating, cooling etc.) under Scope-1 and Scope-2.	✓					Environmental Performance Indicators, page : 308-310
B17	Provides information about electricity, heat, steam and refrigeration produced and consumed during the reporting year.	✓					Sustainability Performance Indicators, page : 21

		Compliance Status				Explanation	Integrated Report Chapter and Page Number
		Yes	No	Partial	Not Applicable		
<b>B. Environmental Principles</b>							
B18	Works on increasing the use of renewable energy sources and switching to zero or low carbon electricity, and discloses its efforts regarding these targets.	✓					Sustainability Performance Indicators, page : 21
B19	Discloses its renewable energy generation and consumption data.	✓					Sustainability Performance Indicators, page : 21
B20	Conducts energy efficiency projects and discloses the reduction achieved in energy consumption and emission as a result of these projects.	✓					Responsible Production, page: 127- 131 Environmental Performance Indicators, page : 306-308
B21	Reports the quantities, sources and procedures regarding water that is withdrawn from underground or ground sources, used, recycled and discharged.	✓					Environmental Performance Indicators, page : 317-323
B22	Discloses whether or not its operations or activities are subject to any carbon pricing system (Emission Trade System, Cap & Trade or Carbon Tax).				✓	We were not subject to any carbon pricing systems or carbon trading during the reporting period.	
B23	If carbon pricing is applied in the corporation, discloses the relevant details.				✓	We were not subject to any carbon pricing systems or carbon trading during the reporting period.	
B24	Discloses all platforms where its environmental data are disclosed.				✓	We were not subject to any carbon pricing systems or carbon trading during the reporting period.	
B25	Discloses all platforms where its environmental data are disclosed.	✓					Sustainability Indices And Recognition, page: 32

		Compliance Status				Explanation	Integrated Report Chapter and Page Number
		Yes	No	Partial	Not Applicable		
<b>C. Social Principles</b>							
<b>C1. Human Rights and Employee Rights</b>							
C1.1	Establishes a Corporate Human Rights and Employee Rights Policy in which it commits to fully comply with the Universal Declaration of Human Rights, ILO Conventions ratified by Türkiye, and legal framework and legislation regulating human rights and labor issues in Türkiye. Publicly discloses this policy along with the roles and re-responsibilities assumed in the implementation of the policy.	✓					Human Rights Along the Value Chain, page: 64 <a href="https://ccicomtrcdn.cci.com.tr/global/sustainability/once-insan/insan-haklari-politika/English_22.pdf">https://ccicomtrcdn.cci.com.tr/global/sustainability/once-insan/insan-haklari-politika/English_22.pdf</a>
C1.2	Provides equal opportunities in the recruitment process. Includes the topics of fair labor, improvement of working standards, employment of women and social inclusion (such as non-discrimination towards women, men, religious beliefs, language, race, ethnic origin, age, disablement, refugees, etc.) in its policies while also considering their impact on the supply and value chain.	✓					Human Rights Along the Value Chain, page: 64 <a href="https://ccicomtrcdn.cci.com.tr/global/sustainability/once-insan/insan-haklari-politika/English_22.pdf">https://ccicomtrcdn.cci.com.tr/global/sustainability/once-insan/insan-haklari-politika/English_22.pdf</a>
C1.3	Discloses measures taken across the value chain to supervise and protect equal opportunities and rights for minorities or certain population segments who are vulnerable to particular economic, environmental and social factors (low-income groups, women, etc.).	✓					Sustainability in Distributors, page: 109 Corporate Social Responsibility in CCI, page : 137-138
C1.4	Reports the progress relating to preventive and corrective actions against discrimination, inequality, breach of human rights and forced labor. Discloses its regulations preventing the use of child labor.	✓					Human Rights Along the Value Chain, page: 64
C1.5	Discloses its policies regarding employee investments (training and development policies), compensation, defined benefits, unionization rights, work/life balance solutions and talent management.	✓					Human Rights Along the Value Chain, page: 64 Training Programs and Leadership Development Training, page : 85-88 Additional Information On Our Operations, page : 168 <a href="https://ccicomtrcdn.cci.com.tr/global/documents/politikalar/en/CCI_Compensation_Policy.pdf">https://ccicomtrcdn.cci.com.tr/global/documents/politikalar/en/CCI_Compensation_Policy.pdf</a>
	Determines dispute resolution processes by establishing mechanisms for resolution of employee complaints and disputes.	✓					Ethics Management, page : 39- 40
	Regularly discloses its activities performed for employee satisfaction.	✓					Employee Engagement, page: 89 Total Rewards, page : 90
C1.6	Formulates and discloses its occupational health and safety policies.	✓					Occupational Health & Safety, page : 66-67
	Discloses actions and measures taken for health and protection against occupational accidents, and discloses accident statistics.	✓					Occupational Health & Safety, page : 66-67



		Compliance Status				Explanation	Integrated Report Chapter and Page Number
		Yes	No	Partial	Not Applicable		
<b>C. Social Principles</b>							
<b>C1. Human Rights and Employee Rights</b>							
C1.7	Formulates and discloses its policies on personal data protection and data security.	✓					Our Risk Management, page: 37 <a href="https://ccicomtrcdn.cci.com.tr/global/documents/politikalar/en/CCI_Information_Security_Policy.pdf">https://ccicomtrcdn.cci.com.tr/global/documents/politikalar/en/CCI_Information_Security_Policy.pdf</a>
C1.8	Formulates and discloses its ethics policy.	✓					Ethics Management, page : 39- 40 <a href="https://ccicomtrcdn.cci.com.tr/global/documents/yatirimci-iliskileri/CCI_code_of_ethics_main.pdf">https://ccicomtrcdn.cci.com.tr/global/documents/yatirimci-iliskileri/CCI_code_of_ethics_main.pdf</a>
C1.9							
C1.10	Organizes information meetings and training programs for employees with respect to ESG policies and practices.	✓					Stakeholder Engagement, page: 41 Responsible Production, page: 117
<b>C2. Stakeholders, International Standards and Initiatives</b>							
C2.1	Formulates and discloses its customer satisfaction policy which focuses on managing and resolving customer complaints.	✓					Communication with Our Customers, page: 108
C2.2	Discloses the details (relevant stakeholder, topic and frequency) of communication with stakeholders.	✓					Stakeholder Engagement, page : 41-46
C2.3	Discloses adopted international reporting standards.	✓					About Our Report, page : 5
C2.4	Discloses the international organizations, committees or principles it has signed or enrolled regarding the purpose of sustainability.	✓					About Our Report, page : 5 Memberships, page : 323 Sustainability Indices And Recognition, page: 32
C2.5	Puts tangible efforts into being a part of the Borsa İstanbul Sustainability Index and/or international sustainability indices.	✓					Sustainability Indices And Recognition, page: 32
<b>D. Corporate Governance Principles</b>							
D1	Consults stakeholders in determining the measures and strategies on sustainability.	✓					Mechanism For Risk Management and Internal Control, page: 198
D2	Endeavors to raise awareness on sustainability and its importance through social responsibility projects, awareness activities and trainings.	✓					Corporate Social Responsibility in CCI, page : 134-138

## Corporate Governance Compliance Report

	Compliance Report					Explanation
	Yes	Partial	No	Exempted	Not Applicable	
<b>1.1 FACILITATING THE EXERCISE OF SHAREHOLDER RIGHTS</b>						
1.1.2- Up-to-date information and disclosures which may affect the exercise of shareholder rights are available to investors at the corporate website.	✓					
<b>1.2 RIGHT TO OBTAIN AND REVIEW INFORMATION</b>						
1.2.1 - Management did not enter into any transaction that would complicate the conduct of special audit.	✓					
<b>1.3 GENERAL ASSEMBLY</b>						
1.3.2 - The company ensures the clarity of the General Assembly agenda, and that an item on the agenda does not cover multiple topics.	✓					
1.3.7- Insiders with privileged information have informed the board of directors about transactions conducted on their behalf within the scope of the company's activities in order for these transactions to be presented at the General Shareholders' Meeting.					✓	No information regarding this kind of activities were received from relevant persons before the general assembly meetings.
1.3.8 - Members of the board of directors who are concerned with specific agenda items, auditors, and other related persons, as well as the officers who are responsible for the preparation of the financial statements were present at the General Shareholders' Meeting.	✓					
1.3.10 - The agenda of the General Shareholders' Meeting included a separate item detailing the amounts and beneficiaries of all donations and contributions.	✓					The shareholders were informed during the AGM dated April 07, 2023 that CCI donated total amount of TRY 45,264,318 to Anadolu Education and Welfare Foundation and TRY 450,716 to other non-profit associations and tax-exempt foundations.
1.3.11 - The General Shareholders' Meeting was held open to the public, including the stakeholders, without having the right to speak.	✓					The Company has no restrictions regarding the participation of the media members and the stakeholders in the General Assembly. In 2023, there was no request from the media within this regard.

## Compliance Report

	Yes	Partial	No	Exempted	Not Applicable	Explanation
<b>1.4 VOTING RIGHTS</b>						
1.4.1 - There is no restriction preventing shareholders from exercising their shareholder rights.	✓					
1.4.2 - The company does not have shares that carry privileged voting rights.	✓					The Company's Articles of Association does not grant any privilege regarding voting rights. Each share is entitled to 1 (one) vote at ordinary or extraordinary General Assembly Meetings. The holders of Group A and Group B shares are granted certain privileged rights in terms of governance. Accordingly, the CCI Board of Directors consists of a total of 12 members with 7 of such members being Group A shareholders, 1 being a Group B shareholder and 4 being independent members.
1.4.3-The company withholds from exercising its voting rights at the General Shareholders' Meeting of any company with which it has cross-ownership, in case such cross-ownership provides management control.					✓	There is no cross-shareholding relation in the capital of the Company.
<b>1.5 MINORITY RIGHTS</b>						
1.5.1 - The company pays maximum diligence to the exercise of minority rights.	✓					
1.5.2 - The Articles of Association extend the use of minority rights to those who own less than one twentieth of the outstanding shares, and expand the scope of the minority rights.		✓				While utmost care is given to the use of minority rights, our Articles of Association regulates the usage of all minority rights per regulations. The Articles of Association of our company does not include any article broadening the extent of minority rights compared to the Law.
<b>1.6 DIVIDEND RIGHT</b>						
1.6.1 - The dividend policy approved by the General Shareholders' Meeting is posted on the company website.	✓					
1.6.2 - The dividend distribution policy comprises the minimum information to ensure that the shareholders can have an opinion on the procedure and principles of dividend distributions in the future.	✓					
1.6.3 - The reasons for retaining earnings, and their allocations, are stated in the relevant agenda item.					✓	
1.6.4 - The board reviewed whether the dividend policy balances the benefits of the shareholders and those of the company.	✓					

BOARD OF DIRECTORS	DECLARATIONS OF INDEPENDENCE	EXECUTIVE MANAGEMENT	TABLE ON PARTNERSHIP AND SHAREHOLDING	ADDITIONAL INFORMATION ABOUT OUR ACTIVITIES	INVESTOR RELATIONS	SUSTAINABILITY PRINCIPLES COMPLIANCE FRAMEWORK	<b>CORPORATE GOVERNANCE COMPLIANCE REPORT</b>	CORPORATE GOVERNANCE INFORMATION FORM	MECHANISM FOR RISK MANAGEMENT AND INTERNAL CONTROL
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## Compliance Report

	Yes	Partial	No	Exempted	Not Applicable	Explanation
<b>1.7. TRANSFER OF SHARES</b>						
1.7.1 - There are no restrictions preventing shares from being transferred.		✓				CCI's Articles of Association do not restrict the transfer of Class C shares. However, there are some terms and conditions for the transfer of A and B Group shares.
<b>2.1. CORPORATE WEBSITE</b>						
2.1.1 - The company website includes all elements listed in Corporate Governance Principle 2.1.1.	✓					
2.1.2 - The shareholding structure (names, privileges, number and ratio of shares, and beneficial owners of more than 5% of the issued share capital) is updated on the website at least every 6 months.	✓					
2.1.4 - The company website is prepared in other selected foreign languages, in a way to present exactly the same information with the Turkish content.	✓					
<b>2.2. ANNUAL REPORT</b>						
2.2.1 - The board of directors ensures that the annual report represents a true and complete view of the company's activities.	✓					
2.2.2 - The annual report includes all elements listed in Corporate Governance Principle 2.2.2.	✓					
<b>3.1. CORPORATION'S POLICY ON STAKEHOLDERS</b>						
3.1.1- The rights of the stakeholders are protected pursuant to the relevant regulations, contracts and within the framework of bona fides principles.	✓					
3.1.3 - Policies or procedures addressing stakeholders' rights are published on the company's website.	✓					
3.1.4 - A whistleblowing programme is in place for reporting legal and ethical issues.	✓					
3.1.5 - The company addresses conflicts of interest among stakeholders in a balanced manner.	✓					

## Compliance Report

	Yes	Partial	No	Exempted	Not Applicable	Explanation
<b>3.2. SUPPORTING THE PARTICIPATION OF THE STAKEHOLDERS IN THE CORPORATION'S MANAGEMENT</b>						
3.2.1 - The Articles of Association, or the internal regulations (terms of reference/manuals), regulate the participation of employees in management.	✓					
3.2.2 - Surveys/other research techniques, consultation, interviews, observation method etc. were conducted to obtain opinions from stakeholders on decisions that significantly affect them.	✓					
<b>3.3. HUMAN RESOURCES POLICY</b>						
3.3.1 - The company has adopted an employment policy ensuring equal opportunities, and a succession plan for all key managerial positions.	✓					
3.3.2 - Recruitment criteria are documented.	✓					
3.3.3 - The company has a policy on human resources development, and organises trainings for employees.	✓					
3.3.4 - Meetings have been organised to inform employees on the financial status of the company, remuneration, career planning, education and health.	✓					
3.3.5 - Employees, or their representatives, were notified of decisions impacting them. The opinion of the related trade unions was also taken.	✓					
3.3.6 - Job descriptions and performance criteria have been prepared for all employees, announced to them and taken into account to determine employee remuneration.	✓					
3.3.7 - Measures (procedures, trainings, raising awareness, goals, monitoring, complaint mechanisms) have been taken to prevent discrimination, and to protect employees against any physical, mental, and emotional mistreatment.	✓					
3.3.8 - The company ensures freedom of association and supports the right for collective bargaining.	✓					
3.3.9 - A safe working environment for employees is maintained.	✓					

## Compliance Report

	Yes	Partial	No	Exempted	Not Applicable	Explanation
<b>3.4. RELATIONS WITH CUSTOMERS AND SUPPLIERS</b>						
3.4.1-The company measured its customer satisfaction, and operated to ensure full customer satisfaction.	✓					
3.4.2 - Customers are notified of any delays in handling their requests.	✓					
3.4.3 - The company complied with the quality standards with respect to its products and services.	✓					
3.4.4 - The company has in place adequate controls to protect the confidentiality of sensitive information and business secrets of its customers and suppliers.	✓					
<b>3.5. ETHICAL RULES AND SOCIAL RESPONSIBILITY</b>						
3.5.1 - The board of the corporation has adopted a code of ethics, disclosed on the corporate website.	✓					
3.5.2-The company has been mindful of its social responsibility and has adopted measures to prevent corruption and bribery.	✓					
<b>4.1. ROLE OF THE BOARD OF DIRECTORS</b>						
4.1.1 - The board of directors has ensured strategy and risks do not threaten the longterm interests of the company, and that effective risk management is in place.	✓					
4.1.2 - The agenda and minutes of board meetings indicate that the board of directors discussed and approved strategy, ensured resources were adequately allocated, and monitored company and management performance.	✓					

BOARD OF DIRECTORS	DECLARATIONS OF INDEPENDENCE	EXECUTIVE MANAGEMENT	TABLE ON PARTNERSHIP AND SHAREHOLDING	ADDITIONAL INFORMATION ABOUT OUR ACTIVITIES	INVESTOR RELATIONS	SUSTAINABILITY PRINCIPLES COMPLIANCE FRAMEWORK	<b>CORPORATE GOVERNANCE COMPLIANCE REPORT</b>	CORPORATE GOVERNANCE INFORMATION FORM	MECHANISM FOR RISK MANAGEMENT AND INTERNAL CONTROL
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## Compliance Report

	Yes	Partial	No	Exempted	Not Applicable	Explanation
<b>4.2 ACTIVITIES OF THE BOARD OF DIRECTORS</b>						
4.2.1-The board of directors documented its meetings and reported its activities to the shareholders.	✓					
4.2.2 - Duties and authorities of the members of the board of directors are disclosed in the annual report.	✓					
4.2.3-The board has ensured the company has an internal control framework adequate for its activities, size and complexity.	✓					
4.2.4 - Information on the functioning and effectiveness of the internal control system is provided in the annual report.	✓					
4.2.5 - The roles of the Chairman and Chief Executive Officer are separated and defined.	✓					
4.2.7-The board of directors ensures that the Investor Relations department and the corporate governance committee work effectively. The board works closely with them when communicating and settling disputes with shareholders.	✓					
4.2.8 - The company has subscribed to a Directors and Officers liability insurance covering more than 25% of the capital.	✓					
<b>4.3 STRUCTURE OF THE BOARD OF DIRECTORS</b>						
4.3.9 - The board of directors has approved the policy on its own composition, setting a minimal target of 25% for female directors. The board annually evaluates its composition and nominates directors so as to be compliant with the policy.		✓				Currently our Board of Directors includes only one female member. It is recommended by the Corporate Governance Committee to the Board of Directors to increase women members in the Board in the coming years and our efforts continue in this regard.
4.3.10 - At least one member of the audit committee has 5 years of experience in audit/accounting and finance.	✓					

## Compliance Report

	Yes	Partial	No	Exempted	Not Applicable	Explanation
<b>4.4. BOARD MEETING PROCEDURES</b>						
4.4.1-Each board member attend the majority of the board meetings in person or via an electronic board meeting system	✓					
4.4.2 - The board has formally approved a minimum time by which information and documents relevant to the agenda items should be supplied to all board members.	✓					There is no written deadline in this regard. However, the Company Management submits the information and documents to the members for a reasonable period of time before the meetings and makes sure that this period is at least 3 days.
4.4.3 - The opinions of board members that could not attend the meeting, but did submit their opinion in written format, were presented to other members.	✓					
4.4.4 - Each member of the board has one vote.	✓					
4.4.5 - The board has a charter/written internal rules defining the meeting procedures of the board.	✓					
4.4.6 - Board minutes document that all items on the agenda are discussed, and board resolutions include director's dissenting opinions if any.	✓					
4.4.7-There are limits to external commitments of board members. Shareholders are informed of board members' external commitments at the General Shareholders' Meeting.		✓				Although there is no restriction for the Board members to serve any other duties outside the company, it is clearly stated in the Company Ethics Code. the prior approval of the Chairman is required to serve as an executive or a member of the board of directors of another for profit business. These approvals need to be renewed every year.



## Compliance Report

	Yes	Partial	No	Exempted	Not Applicable	Explanation
<b>4.5. BOARD COMMITTEES</b>						
4.5.5 - Board members serve in only one of the Board's committees.		✓				Our Board Member Mr. Ali Galip Yorgancıoğlu serves as the Chair of Risk Detection committee and Member of Audit Committee
4.5.6 - Committees have invited persons to the meetings as deemed necessary to obtain their views.	✓					
4.5.7 - If external consultancy services are used, the independence of the provider is stated in the annual report.	✓					
4.5.8 - Minutes of all committee meetings are kept and reported to board members.	✓					
<b>4.6. FINANCIAL RIGHTS</b>						
4.6.1-The board of directors has conducted a board performance evaluation to review whether it has discharged all its responsibilities effectively.			✓			
4.6.4-The company did not extend any loans to its board directors or executives, nor extended their lending period or enhanced the amount of those loans, or improve conditions thereon, and did not extend loans under a personal credit title by third parties or provided guarantees such as surety in favour of them.	✓					
4.6.5 - The individual remuneration of board members and executives is disclosed in the annual report.		✓				Remuneration and all other benefits provided to Board members and senior managers are made public through our annual report. However, the declaration is not made separately for each member, but a cumulative number is provided for all board members and senior management separately.

# Corporate Governance Information Form

## 1 SHAREHOLDERS

### 1.1 Facilitating the Exercise of Shareholders Rights

The number of investor meetings (conference, seminar/etc.) organized by the company during the year	During 2023, CCI Management and the Investor Relations Department attended 9 investor conferences, 3 investor meetings and many investor and analyst meetings as well as teleconferences. During these events, CCI met 433(*) investors and analysts. CCI organized 4 webcasts, each day after the quarterly earnings releases to discuss the related quarter's operational and financial performance. Furthermore, investor relations department responded to individual investor questions via telephone and e-mail. *Includes multiple meetings with the same person(s).
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### 1.2 Right to Obtain and Examine Information

The number of special audit request(s)	0
The number of special audit requests that were accepted at the General Shareholders' Meeting	0

### 1.3 General Assembly

Link to the PDP announcement that demonstrates the information requested by Principle 1.3.1. (a-d)	<a href="https://www.kap.org.tr/tr/Bildirim/1134098">https://www.kap.org.tr/tr/Bildirim/1134098</a>
Whether the company provides materials for the General Shareholders' Meeting in English and Turkish at the same time	Yes
The links to the PDP announcements associated with the transactions that are not approved by the majority of independent directors or by unanimous votes of present board members in the context of Principle 1.3.9	There were no such transactions in 2023.
The links to the PDP announcements associated with related party transactions in the context of Article 9 of the Communiqué on Corporate Governance (II-17.1)	<a href="https://www.kap.org.tr/tr/Bildirim/1219208">https://www.kap.org.tr/tr/Bildirim/1219208</a> <a href="https://www.kap.org.tr/tr/Bildirim/1140182">https://www.kap.org.tr/tr/Bildirim/1140182</a>
The links to the PDP announcements associated with common and continuous transactions in the context of Article 10 of the Communiqué on Corporate Governance (II-17.1).	<a href="https://www.kap.org.tr/tr/Bildirim/1131337">https://www.kap.org.tr/tr/Bildirim/1131337</a>
The name of the section on the corporate website that demonstrates the donation policy of the company	Investor Relations / Corporate Governance / Policies / Donation and Grant Policy
The relevant link to the PDP with minute of the General Shareholders' Meeting where the donation policy has been approved	The donation policy is provided in the Article 15 of the Company's Articles of Association. The notification of the latest Articles of Association approved by the General Assembly is available at <a href="https://www.kap.org.tr/tr/Bildirim/1134098">https://www.kap.org.tr/tr/Bildirim/1134098</a>
The number of the provisions of the articles of association that discuss the participation of stakeholders to the General Shareholders' Meeting	Participation in the General Assembly meetings is set out in Article 10 of the Articles of Association. Although there is no provision in our Articles of Association, the General Assembly meetings of our company are open to public including the stakeholders and the media without having the right to speak.
Identified stakeholder groups that participated in the General Shareholders' Meeting, if any	On April 7, 2023, our board member Mr. Mehmet Hurşit Zorlu, the chief auditor of the independent audit company, our shareholders and company employees attended the ordinary general assembly meeting.

#### 1.4 Voting Rights

Whether the shares of the company have differential voting rights

No

In case that there are voting privileges, indicate the owner and percentage of the voting majority of shares.

-

The percentage of ownership of the largest shareholder

40.12%

#### 1.5 Minority Rights

Whether the scope of minority rights enlarged (in terms of content or the ratio) in the articles of the association

No

If yes, specify the relevant provision of the articles of association.

-

#### 1.6 Dividend Right

The name of the section on the corporate website that describes the dividend distribution policy

Investor Relations / Corporate Governance / Policies / Dividend Policy

Minutes of the relevant agenda item in case the board of directors proposed to the general assembly not to distribute dividends, the reason for such proposal and information as to use of the dividend.

The Board of Directors had no proposal for not distributing dividends to the General Assembly.

PDP link to the related general shareholder meeting minutes in case the board of directors proposed to the general assembly not to distribute dividends

Not applicable

#### General Assembly

General Meeting Date	The number of information requests received by the company regarding the clarification of the agenda of the General Shareholders' Meeting	Shareholder participation rate to the General Shareholders' Meeting	Percentage of shares directly present at the GSM	Percentage of shares presented by proxy	Specify the name of the page of the corporate website that contains the General Shareholders' Meeting minutes, and also indicates for each resolution the voting levels for or against	Specify the name of the page of the corporate website that contains all questions asked in the general assembly meeting and all responses to them	The number of the relevant item or paragraph of General Shareholders' Meeting minutes in relation to related party transactions	Number of persons who have privileged access to shareholder information and who report to the Board of Directors	The link to the related PDP general shareholder meeting notification
07.04.2023	0	92.31%	0.000011%	92.31%	Investor Relations Corporate Governance General Assembly	Investor Relations Corporate Governance General Assembly	12	0	<a href="https://www.kap.org.tr/tr/Bildirim/1134098">https://www.kap.org.tr/tr/Bildirim/1134098</a>

BOARD OF DIRECTORS	DECLARATIONS OF INDEPENDENCE	EXECUTIVE MANAGEMENT	TABLE ON PARTNERSHIP AND SHAREHOLDING	ADDITIONAL INFORMATION ABOUT OUR ACTIVITIES	INVESTOR RELATIONS	SUSTAINABILITY PRINCIPLES COMPLIANCE FRAMEWORK	CORPORATE GOVERNANCE COMPLIANCE REPORT	<b>CORPORATE GOVERNANCE INFORMATION FORM</b>	MECHANISM FOR RISK MANAGEMENT AND INTERNAL CONTROL
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## 2. DISCLOSURE AND TRANSPARENCY

### 2.1. Corporate Website

Specify the name of the sections of the website providing the information requested by the Principle 2.1.1. Investor Relations

If applicable, specify the name of the sections of the website providing the list of shareholders (ultimate beneficiaries) who directly or indirectly own more than 5% of the shares. There are no real person shareholders holding more than 5% of the shares.

Languages in which the corporate website is prepared Turkish and English

### 2.2. Annual Report

The page numbers and/or name of the sections in the Annual Report that demonstrate the information requested by principle 2.2.2. Corporate Governance

a) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the duties of the members of the board of directors and executives conducted out of the company and declarations on independence of board members Corporate Governance /Declarations Of Independence

b) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on committees formed within the board structure Corporate Governance / Additional Information On Corporate Governance / Board Of Directors / Number, Structure and Independence of the Committees established under the Board

c) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the number of board meetings in a year and the attendance of the members to these meetings Corporate Governance / Additional Information On Corporate Governance / Board Of Directors / Principle Activities of the Board of Directors

ç) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on amendments in the legislation which may significantly affect the activities of the corporation Corporate Governance / Additional Information On Corporate Governance / Other

d) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on significant lawsuits filed against the corporation and the possible results there of Corporate Governance / Additional Information On Corporate Governance / Other

e) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the conflicts of interest of the corporation among the institutions that it purchases services on matters such as investment consulting and rating and the measures taken by the corporation in order to avoid from these conflicts of interest Corporate Governance / Additional Information On Corporate Governance

f) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the cross ownership subsidiaries that the direct contribution to the capital exceeds 5% There are no cross ownership subsidiaries

g) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on social rights and professional training of the employees and activities of corporate social responsibility in respect of the corporate activities that arises social and environmental results Corporate Governance / Additional Information On Corporate Governance/Informations on the Beneficiaries

### 3 STAKEHOLDERS

#### 3.1 Corporation's Policy on Stakeholders

The name of the section on the corporate website that demonstrates the employee remedy or severance policy	Investor Relations / Corporate Governance / Policies / Compensation Policy
The number of definitive convictions the company was subject to in relation to breach of employee rights	15
The position of the person responsible for the alert mechanism (i.e. whistleblowing mechanism)	Ethics & Compliance Manager
The contact detail of the company alert mechanism	CCI Ethics and Compliance Internet Site: www.ccietikhat.com CCI Ethics Line: +90-212-371 0732 CCI Ethics Line E-Mail: cci@ccietikhat.com cci@cciethicsline.com ethics@cci.com.tr

#### 3.2 Supporting the Participation of the Stakeholders in the Corporation's Management

Name of the section on the corporate website that demonstrates the internal regulation addressing the participation of employees on management bodies	Investor Relations/Corporate Governance/Policies/HR Policy
Corporate bodies where employees are actually represented	Occupational Health and Safety Committee, Women's Networking Committee, Meal and Cafeteria Service Quality Improvement Committee, Disciplinary Board, Accident Evaluation Committee, Diversity and Inclusion Advisory Committee

#### 3.3 Human Resources Policy

The role of the board on developing and ensuring that the company has a succession plan for the key management positions	At the annual Organizational Development Meetings, determining the key positions of CCI and confirming the back-up health in these areas. if necessary, determination and follow-up of the measures to be taken are discussed. In addition, short / medium and long-term successors of managerial positions above a certain level are evaluated objectively in this context. The Board of Directors is regularly informed by the Human Resources Department that the plan is created and that new executives are trained for key positions through effective implementation. Pursuant to the Company's Articles of Association, under the supervision of the Corporate Governance Committee, the Company's CEO and the Finance Director are elected among the candidates nominated by the Board members elected by the majority of the Group A shares.
The name of the section on the corporate website that demonstrates the human resource policy covering equal opportunities and hiring principles. Also provide a summary of relevant parts of the human resource policy.	Investor Relations / Corporate Governance / Policies Sustainability / Human Rights Policy
Whether the company provides an employee stock ownership program	There is no employee stock ownership program.
The name of the section on the corporate website that demonstrates the human resource policy covering discrimination and mistreatments and the measures to prevent them. Also provide a summary of relevant parts of the human resource policy.	Investor Relations / Corporate Governance / Policies / Sustainability / Human Rights / Human Rights Policy
The number of definitive convictions the company is subject to in relation to health and safety measures	Not applicable

BOARD OF DIRECTORS	DECLARATIONS OF INDEPENDENCE	EXECUTIVE MANAGEMENT	TABLE ON PARTNERSHIP AND SHAREHOLDING	ADDITIONAL INFORMATION ABOUT OUR ACTIVITIES	INVESTOR RELATIONS	SUSTAINABILITY PRINCIPLES COMPLIANCE FRAMEWORK	CORPORATE GOVERNANCE COMPLIANCE REPORT	<b>CORPORATE GOVERNANCE INFORMATION FORM</b>	MECHANISM FOR RISK MANAGEMENT AND INTERNAL CONTROL
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### 3.5 Ethical Rules and Social Responsibility

The name of the section on the corporate website that demonstrates the code of ethics

Investor Relations / Corporate Governance / Code of Ethics

The name of the section on the company website that demonstrates the corporate social responsibility report. If such a report does not exist, provide the information about any measures taken on environmental, social and corporate governance issues.

Sustainability / Reporting / Sustainability Report

Any measures combating any kind of corruption including embezzlement and bribery

In order to meet these requirements, CCI has established ethics and compliance management processes and has accepted and published the Code of Ethics. The Code of Ethics clearly prohibits bribery and corruption and also obliges employees to show utmost care regarding improper payments made by third parties as well. For this reason, CCI signs Basic Principles for Suppliers and Code of Business Management Ethics with all of its suppliers and binds them with the commitment to comply with the laws and CCI principles. All employees and business partners are expected to have strong understanding of the Code of Ethics and to operate with high level of ethics and integrity as well as full compliance with laws and policies. The violation of the Code of Ethics is not tolerated, and any violation is investigated by the principles of internal investigation procedures. The following rules are adopted for the implementation of the Code of Ethics:

- ▶ Corporate Governance Committee of CCI ensures full implementation and enforcement of the Code.
- ▶ Implementation of the Code is under the responsibility of the Ethics & Compliance
- ▶ Depending on the subject matter, investigations into Code of Ethics violations are executed by Internal Audit or Human Resources or other relevant departments specialized on the issue.
- ▶ All decisions regarding Code violations are made by the Ethics and Compliance Committee. Decision-making powers in certain categories may be delegated to local management in accordance with the Code of Conduct Guidelines.
- ▶ Independent reporting channels have been established by CCI and made accessible to all stakeholders. Through these channels, it is possible to request counseling and raise concerns.

## 4 BOARD OF DIRECTORS-I

### 4.2 Operating Principles of the Board of Directors

Date of the last board evaluation conducted	April 2020
Whether the board evaluation was externally facilitated	Yes
Whether all board members released from their duties at the GSM	Yes
Name(s) of the board member(s) with specific delegated duties and authorities, and descriptions of such duties	No specific duty was delegated.
Number of reports presented by internal auditors to the audit committee or any relevant committee to the board	4
Specify the name of the section or page number of the annual report that provides the summary of the review of the effectiveness of internal controls	Corporate Governance / Additional Information On Corporate Governance / Risk Management and Internal Control Mechanism (183)
Name of the Chairman	Tuncay Ozilhan
Name of the CEO	Karim Yahı
If the CEO and Chair functions are combined: provide the link to the relevant PDP announcement providing the rationale for such combined roles	Not applicable
Link to the PDP notification stating that any damage that may be caused by the members of the board of directors during the discharge of their duties is insured for an amount exceeding 25% of the company's capital	<a href="https://www.kap.org.tr/tr/Bildirim/1122798">https://www.kap.org.tr/tr/Bildirim/1122798</a>
The name of the section on the corporate website that demonstrates current diversity policy targeting women directors	This information is not available on our corporate website.
The number and ratio of female directors within the Board of Directors	The number female directors within the Board of Directors 1 (one) . ratio 8%

BOARD OF DIRECTORS	DECLARATIONS OF INDEPENDENCE	EXECUTIVE MANAGEMENT	TABLE ON PARTNERSHIP AND SHAREHOLDING	ADDITIONAL INFORMATION ABOUT OUR ACTIVITIES	INVESTOR RELATIONS	SUSTAINABILITY PRINCIPLES COMPLIANCE FRAMEWORK	CORPORATE GOVERNANCE COMPLIANCE REPORT	<b>CORPORATE GOVERNANCE INFORMATION FORM</b>	MECHANISM FOR RISK MANAGEMENT AND INTERNAL CONTROL
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### Structure of the Board of Directors

Name/Surname of the Board Member	Executive Director or Not	Independent Director or Not	Election Date to Board	PDP Link Including Independency Declaration	Consideration of Director by Nomination Committee	Loss of Director Independence	Experience in Audit, Accounting and/or Finance
Tuncay Özilhan	Non-executive	Not independent director	28.06.2000	-	Not considered	No	Yes
İlhan Murat Özgel	Non-executive	Not independent director	7.04.2023	-	Not considered	No	Yes
Mehmet Hurşit Zorlu	Non-executive	Not independent director	17.05.2004	-	Not considered	No	Yes
Talip Altuğ Aksoy	Non-executive	Not independent director	7.04.2023	-	Not considered	No	Yes
Kamilhan Süleyman Yazıcı	Non-executive	Not independent director	10.04.2017	-	Not considered	No	Yes
Agah Uğur	Non-executive	Not independent director	29.04.2021	-	Not considered	No	Yes
Ahmet Boyacıoğlu	Non-executive	Not independent director	11.11.2005	-	Not considered	No	Yes
Rasih Engin Akçakoca	Non-executive	Not independent director	18.04.2022	-	Not considered	No	Yes
Lale Develioğlu	Non-executive	Independent director	18.04.2022	<a href="https://www.kap.org.tr/tr/Bildirim/1012170">https://www.kap.org.tr/tr/Bildirim/1012170</a>	Considered	No	Yes
Ali Galip Yorgancıoğlu	Non-executive	Independent director	18.04.2022	<a href="https://www.kap.org.tr/tr/Bildirim/1012170">https://www.kap.org.tr/tr/Bildirim/1012170</a>	Considered	No	Yes
Uğur Bayar	Non-executive	Independent director	13.04.2018	<a href="https://www.kap.org.tr/tr/Bildirim/1012170">https://www.kap.org.tr/tr/Bildirim/1012170</a>	Considered	No	Yes
Tayfun Bayazıt	Non-executive	Independent director	13.04.2018	<a href="https://www.kap.org.tr/tr/Bildirim/1012170">https://www.kap.org.tr/tr/Bildirim/1012170</a>	Considered	No	Yes



## 4 BOARD OF DIRECTORS-II

### 4.4 Meeting Procedures of the Board of Directors

Number of physical or electronic board meetings in the reporting period	5
Director average attendance rate at board meetings	97%
Whether the board uses an electronic portal to support its work or not	Yes
Number of minimum days ahead of the board meeting to provide information to directors, as per the board charter	There is no written deadline in this regard. However, the Company Management submits the information and documents to the members for a reasonable period of time before the meetings and makes sure that this period is at least 3 days.
The name of the section on the corporate website that demonstrates information about the board charter	Investor Relations / Corporate Governance / Articles of Association
Number of maximum external commitments for board members as per the policy covering the number of external duties held by directors	Although board members are not restricted from accepting other duties outside the Company, they are required to obtain a written approval from the Chairperson of the Board of Directors to serve as a director or member in any other profit-making company's Board of Directors and such approval must be renewed each year, as clearly stated in the Company Code of Ethics.

### 4.5 Board Committees

Page numbers or section names of the annual report where information about the board committees are presented	Corporate Governance / Additional Information On Corporate Governance / Board of Directors / Number, Structure and Independence of the Committees established under the Board
Link(s) to the PDP announcement(s) with the board committee charters	<a href="https://www.kap.org.tr/tr/Bildirim/356133">https://www.kap.org.tr/tr/Bildirim/356133</a>

### Board Committees-I

Name of the Board Committees	Name Of Committees Defined as "Other" In The First Column	Name-Surname of Committee Members	Committee Chair or Not	Board Member or Not
Audit Committee	-	Ali Galip Yorgancioğlu	No	Independent Board Member
Audit Committee	-	Tayfun Bayazit	Yes	Independent Board Member
Corporate Governance Committee	-	Uğur Bayar	Yes	Independent Board Member
Corporate Governance Committee	-	Lale Develioğlu	No	Independent Board Member
Corporate Governance Committee	-	Mehmet Hurşit Zorlu	No	Board Member
Corporate Governance Committee	-	Recep Yılmaz Argüden	No	Not Board Member
Corporate Governance Committee	-	Çiçek Uşaklıgil Özgüneş	No	Not Board Member
Early Risk Detection Committee	-	Ali Galip Yorgancioğlu	Yes	Independent Board Member
Early Risk Detection Committee	-	Talip Altuğ Aksoy	No	Board Member
Early Risk Detection Committee	-	Agah Uğur	No	Board Member

## 4 BOARD OF DIRECTORS-II

### 4.5 Board Committees-II

Specify where the activities of the audit committee are presented in your annual report or website (Page number or section name in the annual report/website)	Corporate Governance / Additional Information On Corporate Governance / Board of Directors / Number, Structure and Independence of the Committees established under the Board
Specify where the activities of the audit committee are presented in your annual report or website (Page number or section name in the annual report/website)	Corporate Governance / Additional Information On Corporate Governance / Board of Directors / Number, Structure and Independence of the Committees established under the Board
Specify where the activities of the nomination committee are presented in your annual report or website (Page number or section name in the annual report/website)	Corporate Governance / Additional Information On Corporate Governance / Board of Directors / Number, Structure and Independence of the Committees established under the Board
Specify where the activities of the early detection of risk committee are presented in your annual report or website (Page number or section name in the annual report/website)	Corporate Governance / Additional Information On Corporate Governance / Board of Directors / Number, Structure and Independence of the Committees established under the Board
Specify where the activities of the Remuneration Committee are presented in your annual report or website (Page number or section name in the annual report/website)	Corporate Governance / Additional Information On Corporate Governance / Board of Directors / Number, Structure and Independence of the Committees established under the Board

### 4.6 Financial Rights

Specify where the operational and financial targets and their achievement are presented in your annual report (Page number or section name in the annual report)	Annexes
Specify the section of website where remuneration policy for executive and non-executive directors are presented.	Investor Relations / Corporate Governance / Policies / Remuneration Policy
Specify where the individual remuneration for board members and senior executives are presented in your annual report (Page number or section name in the annual report)	Annexes/Footnotes for Consolidated Financial Tables/Benefits to Employees

### Board Committees- II

Name of the Board Committees	Name Of Committees Defined As "Other" In The First Column	The Percentage of Non-Executive Directors	The Percentage of Independent Directors In The Committee	The Number of Meetings Held In Person	The Number Of Reports On Its Activities Submitted To The Board
Audit Committee	-	100%	100%	4	4
Corporate Governance Committee	-	80%	40%	4	4
Early Risk Detection Committee	-	100%	33%	2	6

# Mechanism for Risk Management and Internal Control

## INFORMATION ON THE BOARD OF DIRECTORS

### 1.1 Structure and Formation of the Board of Directors

The Company is governed and represented by a Board of Directors consisting of 12 members elected in the General Assembly. The CCI Board of Directors consists of a total of 12 members, with 7 members being Group A shareholders, 1 being a Group B shareholder and 4 being independent members.

At the General Assembly held on April 07, 2023, board members were elected to serve for a period of 1 year, until the next Ordinary General Assembly which will be held to discuss 2023 outcomes. At the same General Assembly, the Chairperson and board members were authorized to perform the activities specified in Articles 395 and 396 of the Turkish Commercial Code.

Since the Corporate Governance Committee may fulfill the duties of a separate Nomination Committee in case such

committee cannot be formed for building the Board of Directors in accordance with the Corporate Governance Guidelines, the Corporate Governance Committee evaluated the proposed candidates for management and shareholders as well as independent members by taking into account whether these candidates meet the criteria for independent membership, and submitted the relevant evaluation to Board of Directors' approval on March 29, 2023.

Candidates for independent membership on the Board of Directors also submitted their written statements to the Corporate Governance Committee at the time of their nomination, declaring that they were indeed independent in accordance with the criteria specified in the Legislation, Articles of Association and the Communiqué.

The membership requests of the Independent Board Member candidates were evaluated by the Capital Markets Board at its meeting held on February 16, 2023 and the Board decided not to express any negative opinion on the aforementioned independent Board Member candidates. Member résumés for Board of Directors, including their declaration of independence and duties outside the Company, are available both in the 2023 Integrated Annual Report and on the Company website.

Although board members are not restricted from accepting other duties outside the Company, they are required to obtain a written approval from the Chairperson of the Board of Directors to serve as a director or member in any other profit-making company's Board of Directors and such approval

must be renewed each year, as clearly stated in the Company Code of Ethics.

Individuals elected as independent members to the Board of Directors are not registered and declared on behalf of the legal entity.

In 2023, no situation arose that eliminated the independence of the independent members serving as Board Members.

Currently, Lale Develioğlu is the only female member of the Company's Board of Directors. A recommendation has been communicated to our Board of Directors by the Corporate Governance Committee to increase the number of female members in our Board of Directors in the upcoming years and we continue our work towards this goal.

### 1.2 Operating Principles of the Board of Directors

The procedures and frequency for Board of Directors meetings, meeting and decision quorum, method of filing appeals to Board decisions and the validity of Board decisions are clearly described in the Articles of Association. The duties and authorities held by the Board of Directors are specified in the Internal Directive on Authorization for Coca-Cola İçecek A.Ş. Activities prepared in accordance with Articles 367, 371 and other relevant provisions of the Turkish Commercial Code.

The agenda of Board of Directors meetings consists of the re-discussion topics from the previous Board meeting as well as the topics determined by the Company senior management. Any board member can add other topics to the agenda by notifying the senior management.

The topics that need to be discussed by the Board are communicated to the Chief Financial Officer and compiled to prepare an agenda for the next meeting. Board of Directors meeting dates are determined at the beginning of each year and communicated to the members.

In general, the Board of Directors holds five regular meetings during a year, although board members may also convene in case of extraordinary events and to make decisions on important agenda topics. The Chairperson, Vice Chairperson and each board member have the right to call a Board meeting and/or to add topics of interest to the relevant meeting agenda by notifying each board member at least fifteen (15) days before the meeting.

Invitations to such meetings must be sent by fax, followed by the original invitation which will be sent by a courier service providing written proof of receipt or registered mail service. Board members may waive their right to receive invitations in writing. Board meetings are held at the Company HQ or elsewhere in Türkiye or abroad as may be decided by the Board during a regular meeting with a quorum. The Board of Directors may take decisions without holding a meeting in accordance with Article 390/4 of the Turkish Commercial Code. The meeting and decision quorum specified in Company's Articles of Association shall also apply to such decisions. Five Board Meetings were held in 2023.

The Company's General Counsel fulfills the duties of the Board of Directors secretary.

All queries and topics discussed during a meeting are recorded in a meeting report.

While the board member attendance rate of the 5 meetings held during 2023 financial year is 97%, members take care to attend each meeting and share their opinions. If a member fails to attend a meeting but submits his/her opinion in writing, the relevant opinion is notified to other members.

If any information recorded in a meeting report constitutes a trade secret, such information is not disclosed to the public.

However, all important topics of decision are made public through a material disclosure.

Board members do not have voting and/or veto rights in the event of a tie. Including the Chairperson of the Board of Directors, each board member has only one vote, and the principle of weighted voting is not practiced.

All related party transactions

and Board of Directors decisions require the approval of the majority of independent members in accordance with the Corporate Governance Guidelines. Although no transactions in 2023 fell under the significant category as described in the Corporate Governance Guidelines, the majority of the independent board members participated in the decisions taken by the Board of Directors.

Our Company holds an insurance against any damages to the Company possibly arising from misconduct of any board members during their duty and the policy coverage exceeds 25% of the Company capital in accordance with Article 4.2.8 of the Corporate Governance Communiqué issued by the Capital Market Board. The limit of total annual liability is determined in accordance with the decision of the Company Management. For the time being, the limit is expected to remain at the current levels.

### 1.3 Number, Structure and Independence of Committees Established under the Board of Directors

There are three committees working under the CCI Board of Directors.

#### Audit Committee

The Audit Committee was established in accordance with the Board of Directors decision dated July 21, 2004. Pursuant to the resolution by the Board of Directors on April 11, 2023, independent Board Member Tayfun Bayazit was appointed as the Audit Committee Chairperson and Independent Board Member Ali Galip Yorgancıoğlu as the Committee Member.

#### Corporate Governance Committee

At CCI's Board of Directors Meeting on July 31, 2008, a decision was taken to create a "Corporate Governance Committee" which would consist of board members.

At the Board of Directors Meeting on April 11, 2023, Uğur Bayar was appointed as the Corporate Governance Committee Chairperson while M. Hurşit Zorlu, Yılmaz Argüden, Lale Develioglu

and Çiçek Uşaklıgil Özgüneş were appointed as committee members.

At our Company, it is Corporate Governance Committee's task to oversee the work of the Investor Relations Department. In this context, the committee determines the standards for all disclosures as well as the basic principles for investor relations, reviews these standards and principles including the compliance status on an annual basis, and makes necessary recommendations to the Board of Directors. A report is prepared by Investor Relations Department regarding their performance and submitted to the Committee at each Corporate Governance Committee Meeting, and this report is also communicated by the Committee to the Board of Directors.

#### Early Risk Detection Committee

The CCI Early Risk Detection Committee was established in accordance with the Board of Directors decision dated May 23, 2012.

In accordance with the decision of the Board of Directors on April 11, 2023, Ali Galip Yorgancıoğlu was appointed as the Chairman of the Early Risk Detection Committee while Talip Altuğ Aksoy and Agah Uğur were appointed as committee members.

Pursuant to Corporate Governance Guideline No. 4.5.3 and the Board of Directors decision dated April 11, 2023, all members of the Audit Committee as well as the chairpersons of other committees were elected from among board members. In accordance with the Guidelines, the General Manager of the Company is not involved in any committees. No committee members are allowed to serve on more than one committee. Duties associated with the Nomination Committee and Remuneration Committee, which are not yet established under the Board of Directors, are currently fulfilled by the Corporate Governance Committee in accordance with the Corporate Governance Guidelines.

## 1.4 Board Evaluation on the Working Principles and Performance of the Board of Directors

Regulations governing the duties and working principles of these three committees were also updated in accordance with the new Corporate Governance Guidelines and approved by the Board of Directors on April 30, 2014. Regulations are made available to the public through the Company website.

In 2023, all Committees under the Board of Directors fulfilled their duties and responsibilities in an effective manner in accordance with the Corporate Governance Guidelines as well as their own Regulations.

In alignment with the annual meeting plans specified in their own regulations and as required for effective performance in 2023.

- ▶ The Audit Committee convened four times, on 22 February 2023, 30 May 2023, 26 September 2023 and 15 December 2023,
- ▶ The Corporate Governance Committee convened four times on 22 February 2023, 25 July 2023, 16 September 2023 and 14 December 2023.

- ▶ The Early Risk Detection Committee convened on May 30, 2023 and December 15, 2023, and submitted their reports containing information about their performance and yearly meeting outcomes to the Board of Directors. The Early Risk Detection Committee submitted information about its performance to the Board of Directors six times during the year.

Accordingly,

- ▶ Being responsible for effective implementation of an internal control system as well as taking all necessary measures to ensure all internal and independent audits are conducted in an adequate and transparent manner, the "Audit Committee" submitted all recommendations it had in its areas of responsibility to the Board of Directors, including opinions and recommendations regarding internal audits and the internal control system.
- ▶ Established to monitor the Company's compliance with Corporate Governance Guidelines, implement improvements and submit

recommendations to the Board of Directors, the "Corporate Governance Committee" determined the compliance status for Corporate Governance Guidelines across the Company along with the rationale of possible noncompliance issues and conflicts of interest culminated due to this conflict, and made recommendations to the Board of Directors for improving corporate governance practices, and supervised the shareholder relations unit. The Committee also monitored the performance of the Investor Relations Department.

- ▶ Working to identify the risks that may pose a threat to Company's existence, growth and future sustainability at an early stage, to implement necessary measures for identified risks and to manage such risks, the "Early Risk Detection Committee" also reviewed the Company's risk management systems in accordance with the Corporate Governance Guidelines and the Early Risk Detection Committee Regulation.

## INFORMATION FOR STAKEHOLDERS

### 2.1. Stakeholder Notification

The Coca-Cola Contact Line (0800 261 19 20) is open to all consumers. Consumers, customers and shareholders can also contact us using the communication forms on our website at [www.cci.com.tr](http://www.cci.com.tr).

Information exchange with distributors and other customers is maintained through regular distributor meetings as well as field meetings organized by authorized staff in a number of regions.

In addition, customers and suppliers are able to submit their opinions to the Company management through oral or written communication.

In order to improve procured material and service quality and keep up with other industry developments and pilot activities performed under joint projects, several supplier meetings are organized.

The extensive information network established between our Company and the customers allow for real-time exchange of information.

Changes implemented through the e-sales system on the Internet are immediately notified to our customers, and in necessary cases training and satisfaction surveys are provided.

Necessary mechanisms have been established by the Corporate Governance Committee for stakeholders to communicate Company's unlawful or unethical transactions to the Corporate Governance or Audit Committees. On the other hand, the Corporate Governance Committee is obliged to follow up with the management to make sure a system is established by the management for business codes of conduct and ethical principles in accordance with the Company statute. The Audit Committee also checks if the management monitors Company compliance with business codes of conduct and ethical principles, misconduct risk assessments are made and training is provided for misconduct & business codes of conduct as well as ethical principles.

### 2.2. Stakeholder Engagement in Governance

Individuals, groups or organizations that are affected by our activities or that have an effect on our activities are defined as stakeholders. The following communication platforms are employed to engage stakeholders in governance and their opinion is taken into account in decision making processes.

## Stakeholders

## Dialogue Platform

Employees	Employee engagement and satisfaction survey, Workplace, Digital Screens, CokePort, Press briefings, CCIdea Platform and Innovation Day, CCI Training Programs, Leadership Development Trainings, Sales etc. Incentive programs, reputation surveys, status assessments or service level measurement surveys, digital screens, CEO meetings, volunteering programs, Occupational Health and Safety Committee, Women Employees Committee, Service Development Committee for Food and Cafeteria. Disciplinary Board, Incident Assessment Committee, Diversity and Inclusion Advisory Committee.
Distributors/Sellers	Distributor meetings, diagnostic studies, regular visits, training programs, plant visits, distributor satisfaction surveys, Distributor Portal. CCI Sales Point Hotline.
Shareholders	General Assemblies, CCI website, Public Disclosure Platform (PDP).
Customers	Trainings, support programs, regular visits, plant visits, Coca-Cola Customer Road Show, Customer satisfaction surveys, CCI Sales Point Hotline, Focus group workshops, joint business planning meetings.
Suppliers	Training programs, improvement audits, plant visits, supplier days, supplier performance scores, supplier surveys, cooperation portal.
Investors	Annual reports, investor conferences, analyst meetings, investor presentations, integrated activity report, website, social media accounts, webcast, Investor Relations Department, e-mail distributions, special case announcements, Public Disclosure Platform, direct feedback forms through website, perception and satisfaction surveys, CDP Climate Change Report, CDP Water Report, Sustainability Index Assessment.
Public Institutions and Organizations	Briefings for industry specific development, full compliance with laws and regulations, support for infrastructure investments, reputation surveys.
NGOS	Project partnerships, corporate and individual employee memberships, participation in conferences and presentations, reputation surveys, Stakeholder Day.
Union	Union representation, collective labor agreements, representative meetings, plant visits.
Media	Periodical information, statements, support programs, regular visits, website, plant visits, reputation surveys.
Consumers	Coca-Cola Call Center. The "Merak Ettim" Platform, website, informative publications, plant visits, product labels.
Sector Groups	Corporate memberships, joint projects, participation in meetings and conferences.
Community	Donations, website, plant visits, support programs, voluntary practices, Coca-Cola Call Center, information through mass communication, product labels, advertisement and marketing activities, environmental training sessions, social engagement projects, field studies, meetings, survey and eliciting opinions, reputation surveys, the "Merak Ettim" Platform, Corporate Publications, Integrated Annual Report.

## MECHANISM FOR RISK MANAGEMENT AND INTERNAL CONTROL

At CCI, Company Management is responsible and in control of the Risk Management and Internal Control System. The Corporate Risk Management function, which provides reassurance and advice to management on relevant issues, reports directly to the Early Risk Detection Committee.

CCI's Senior Management identifies significant opportunities and threats in terms of achieving Company targets within the Corporate Risk Management framework and manages them in accordance with the Company's risk appetite. Corporate Risk Management is a systematic and disciplined process created to identify CCI's business strategies, which is influenced by all Company employees and covers all Company practices.

Any risks that may occur in terms of achieving Company targets are communicated to the management for evaluation and priority risks are identified with the coordination of the Corporate Risk Management function. Priority risks and action plans to mitigate such risks are shared with the Early Risk Detection Committee in order to be submitted to the Board of Directors. Integrated with strategic business plans, this process is managed and maintained with the support of Corporate Risk Management software.

Some of the methods employed for risk management are described below:

- ▶ Performance and risk indicators are used as an early warning system for monitoring risks and taking necessary measures in a timely manner. The SAP system, which is integrated into all processes across the Company and contains all instantly-produced data, is an effective technology system to support decision making which allows the monitoring of basic performance and risk indicators.

- ▶ This method allows for instant monitoring of activity outcomes and eliminates human errors while improving the effectiveness of early risk detection and the internal control system. At the same time, the internal communication system, which uses cutting-edge technology, allows for providing rapid response to any issues and generating solutions.
- ▶ Business continuity and crisis management studies are performed and supported with effective insurance management to prevent and mitigate any loss arising from risks that may cause interruptions to the business and production, such as natural risks and supply chain issues.
- ▶ In order to ensure unaffected system operation and data integrity in case of emergencies, a number of investments are being made in cyber security warning and protection systems as well as backup systems.
- ▶ In alignment with our Global Waste Free World Strategy, we strive to identify risks associated with our packaging, implement sustainable and innovative packaging & waste solutions, and work in coordination with local authorities on waste collection and recycling.

The Internal Audit Department regularly reviews the Company's risk management and internal control systems in accordance with its risk-based audit plan to achieve the following targets, and reports the relevant results to the Audit Committee and Company Management:

- ▶ Effectiveness and efficiency of operations
- ▶ Protection of company assets
- ▶ Accuracy and reliability of financial and operational information

## STRATEGIC COMPANY TARGETS

Targets and critical performance indicators that are in line with the Company's vision and mission are identified as a part of the annual Strategic Operation Plans. These targets and critical performance indicators are approved by Board of Directors during budget meetings at the end of the previous year. Board of Directors reviews operational results during regular meetings by comparing them with the previous year's performance and target indicators.

## FINANCIAL RIGHTS

At the CCI Ordinary General Assembly meeting dated April 7th 2023, it was resolved to pay a total annual net fee of TRY 504,000 to each of the independent members of the Board of Directors, and further resolved to make a retroactive lump sum difference payment of TRY 84,000 to each of the independent members of the Board of Directors in cash, in one lump sum or one-off payment, by adding 20% inflation difference to the 10-month accumulated total amount of the remuneration determined due to this duty, and to approve that no remuneration be paid to the other members of the Board of Directors in this capacity.

There are no other fees or rights granted to the members of the Board of Directors. Fees and other benefits entitled to members of the Board of Directors are not set according to performance. All board members and managers are entitled to an Executive Liability Insurance. CCI has not provided any loans or credits to any board member or any personal loans to any person whatsoever through a third party or any assurance or guaranty to the benefit of a third party, such as an indemnity.



## CORPORATE GOVERNANCE POLICIES

### 6.1 CCI Profit Distribution Policy

Our company distributes profits in accordance with the provisions of the Turkish Commercial Code, Capital Market Regulations, Tax Regulations and other relevant regulations as well as the provision of our Articles of Association regarding profit distribution. Our Company targets to distribute up to 50% of distributable profits as cash and/or bonus shares each year. The profit distribution policy is subject to investment and other fund requirements associated with the long-term company growth as well as any special circumstances brought by extraordinary economic conditions.

A separate decision is taken by the Board of Directors regarding the dividends for each financial year and this decision is submitted for General Assembly approval. Profit distribution begins on the date determined by the General Assembly, no later than the end of the year in which the General Assembly is held. The Company may opt for distributing the dividend as advance payments or paying it in equal or different amounts as installments in accordance with the provisions of the applicable legislation. The Board of Directors reserves the right to submit a distribution model with a higher rate than specified for General Assembly approval as long as such a model does not violate investment plans or business requirements.

No concessions are granted to shareholders regarding profit sharing.

### 6.2 CCI Compensation Policy

Provisions of the applicable Labor Law No. 4857, surviving Article 14 of the annulled Labor Law 1475 and provisions of Coca-Cola İçecek A.Ş. Human Resources Policy are taken into account when determining the compensation policy for Company employees. For employees who work under the Collective Labor Agreement, the relevant Agreement provisions on severance and notice pay are taken as basis to determine and execute the compensation policy.

#### Severance Pay

Severance pay is granted to employees (or their legal heirs in case of death) who are terminated according to one of the conditions requiring severance pay as specified by the provisions of the surviving Article 14 of the Labor Law No. 1475 as repealed by Labor Law No. 4857 for their duration of service, on condition that such employees have completed at least a full working year.

The actual number of days subject to severance pay is calculated in accordance with Company Regulations, and the Collective Labor Agreement for unionized employees.

#### Notice Period and Pay

In cases requiring a notice period, Article 17 of the Labor Law No. 4857, or for unionized employees, provisions of the Collective Labor Agreement are taken into account.

Moreover, an employee may also be terminated by paying his/ her full wages up to the end of the relevant notice period in cash. In cases where a notice period is granted, a jobseeker allowance is provided to the employee.

### 6.3 CCI Human Resources Policy

CCI İnsan Source ları Politikası, bağlılığı yüksek çalışanlardan oluşan yetkin bir organizasyon yaratarak CCI'ın tercih edilen bir işveren olmasını sağlamayı hedeflemektedir. Bu amaç doğrultusunda aşağıda belirtilen ana stratejik önceliklerde sürekli iyileşme prensibini esas almaktadır:

- ▶ Development of main organizational competencies on a corporate level to boost competitiveness
- ▶ Acquiring and developing talent to ensure succession of leadership positions

- ▶ Promoting employee loyalty and performance

- ▶ Building a corporate culture which values diversity and uses it as a leverage

At CCI, all human resources systems, such as workforce planning, recruitment and placement, performance management, talent management, training and development management, compensation and benefits management, and rewards management, are based on the principle of ensuring, promoting and rewarding continuous development and superior performance.

Employee development is a part of annual individual goals for all managers and employees, and in this context their performance is measured accordingly.

Competence development is also seen as an important element of employee development and superior performance, in addition to know-how and skills development.

Our recruitment process is based on the Leadership Behaviors defined as "Impact and Influence, Motivate and Inspire, Partner with Customer, Appreciate Others, Continuously Raise The Bar, Think About Tomorrow", while focusing on employee development.

To achieve this goal, we publish all policies and procedures related to human resources on a platform that is available to all employees, announce vacant internal positions to our employees, regularly gather employee opinions and suggestions through regular internal customer satisfaction and employee loyalty surveys, create and implement action plans for new development areas, offer all employees access to an e-learning platform so that they can receive necessary training on their respective development areas, and maintain communication between employees and the management through a number of methods such as open meetings and human resources briefings.

#TakeACloserLook

# ANNEXES



## Statement of Responsibility for The Annual Report

### BOARD OF DIRECTORS' DECISION ON THE ACCEPTANCE OF THE ANNUAL REPORT AND FINANCIAL STATEMENTS:

RESOLUTION DATE: 13.3.2024

RESOLUTION NO : 13

**DECLARATION OF LIABILITY IN ACCORDANCE WITH PART TWO,  
ARTICLE 9 OF THE "PRINCIPLES FOR FINANCIAL REPORTING  
IN THE CAPITAL MARKET COMMUNIQUÉ (II-14.1)"  
ISSUED BY THE CAPITAL MARKET BOARD**

March 13, 2024

Integrated Annual Report for the accounting period of 1 January - 31 December 2023, which were prepared pursuant to the Annual Activity Report within the scope of the Turkish Commercial Code and CMB Communiqué Series: II-14.1. and Corporate Governance Compliance Report and Corporate Governance Information Form which were prepared in accordance with CMB Communiqué Series: II-17.1 and Capital Markets Board decision dated 10.01.2019 and numbered 2/49 were approved by our Board of Directors and the Audit Committee. Within the framework of related legislation, we hereby declare that the above-mentioned reports:

- Were reviewed.
- To the best of our knowledge within our duties and responsibilities in the Company, do not contain any inaccurate statements on important matters or deficiencies that may result in a misleading statement as of the date of such disclosure.
- To the best of our knowledge within our duties and responsibilities in the Company, the financial charts prepared in accordance with the Capital Markets Board's Communiqué No. II-14.1 truthfully present the actual state of Company assets, liabilities, financial condition and profit/loss, including those consolidated and that the annual report reflects the growth and performance of the Company's business, and faithfully reflects the Company's financial state, including any significant risks and uncertainties that it is subject to,

Kind regards,

Erdi Kurşunoğlu  
CFO

Tayfun Bayazıt  
Audit Committee Chairperson

Ali Galip Yorgancıoğlu  
Audit Committee Member

# Independent Auditor Report



## CONVENIENCE TRANSLATION INTO ENGLISH OF INDEPENDENT AUDITOR'S REPORT ON THE BOARD OF DIRECTORS' ANNUAL REPORT ORIGINALLY ISSUED IN TURKISH

To the General Assembly of Coca-Cola İçecek A.Ş.

### 1. Opinion

We have audited the annual report of Coca-Cola İçecek A.Ş. (the "Company") and its subsidiaries (collectively referred to as the "Group") for the 1 January - 31 December 2023 period.

In our opinion, the financial information and the analysis made by the Board of Directors by using the information included in the audited financial statements regarding the Group's position in the Board of Directors' Annual Report are consistent and presented fairly, in all material respects, with the audited full set consolidated financial statements and with the information obtained in the course of independent audit.

### 2. Basis for Opinion

Our independent audit was conducted in accordance with the Independent Standards on Auditing that are part of the Turkish Standards on Auditing (the "TSA") adopted within the framework of the regulations of the Capital Markets Board and issued by the Public Oversight Accounting and Auditing Standards Authority ("POA"). Our responsibilities under those standards are further described in the Auditor's Responsibilities in the Audit of the Board of Directors' Annual Report section of our report. We hereby declare that we are independent of the Group in accordance with the Ethical Rules for Independent Auditors (including Independence Standards) (the "Ethical Rules") and the ethical requirements regarding independent audit in regulations issued by POA and the regulations of the Capital Markets Board and other relevant legislation that are relevant to our audit of the financial statements. We have also fulfilled our other ethical responsibilities in accordance with the Ethical Rules and regulations. We believe that the audit evidence we have obtained during the independent audit provides a sufficient and appropriate basis for our opinion.

### 3. Our Audit Opinion on the Full Set Consolidated Financial Statements

We expressed an unqualified opinion in the auditor's report dated 13 March 2024 on the full set consolidated financial statements for the 1 January - 31 December 2023 period.

### 4. Board of Director's Responsibility for the Annual Report

Group management's responsibilities related to the annual report according to Articles 514 and 516 of Turkish Commercial Code ("TCC") No. 6102 and Capital Markets Board's ("CMB") Communiqué Serial II, No:14.1, "Principles of Financial Reporting in Capital Markets" (the "Communiqué") are as follows:

- a) to prepare the annual report within the first three months following the balance sheet date and

- b) to prepare the annual report to reflect the Group's operations in that year and the financial position in a true, complete, straightforward, fair and proper manner in all respects. In this report financial position is assessed in accordance with the financial statements. Also in the report, developments and possible risks which the Group may encounter are clearly indicated. The assessments of the Board of Directors in regards to these matters are also included in the report.

- c) to include the matters below in the annual report:

- events of particular importance that occurred in the Company after the operating year,
- the Group's research and development activities,
- financial benefits such as salaries, bonuses, premiums and allowances, travel, accommodation and representation expenses, benefits in cash and in kind, insurance and similar guarantees paid to members of the Board of Directors and senior management.

When preparing the annual report, the Board of Directors considers secondary legislation arrangements enacted by the Ministry of Trade and other relevant institutions.

### 5. Independent Auditor's Responsibility in the Audit of the Annual Report

Our aim is to express an opinion and issue a report comprising our opinion within the framework of TCC and Communiqué provisions regarding whether or not the financial information and the analysis made by the Board of Directors by using the information included in the audited financial statements in the annual report are consistent and presented fairly with the audited consolidated financial statements of the Group and with the information we obtained in the course of independent audit.

Our audit was conducted in accordance with the TSAs. These standards require that ethical requirements are complied with and that the independent audit is planned and performed in a way to obtain reasonable assurance of whether or not the financial information and the analysis made by the Board of Directors by using the information included in the audited financial statements in the annual report are consistent and presented fairly with the audited consolidated financial statements and with the information obtained in the course of audit.

PwC Bağımsız Denetim ve  
Serbest Muhasebeci Mali Müşavirlik A.Ş.

Burak Özpoyraz, SMMM  
Independent Auditor

Istanbul, 13 March 2024

## Operational Performance

### Sales Volume

#### Consolidated

In FY2023, our operating environment remained challenging, with natural disasters, macroeconomic headwinds and political unrest in neighboring regions affecting consumers' purchasing power and willingness to spend, and hence business generation, while CCI's sales volume was also adversely affected by these external factors.

CCI's consolidated sales volume decreased by 2.6% y-o-y to 1.5-billion-unit cases ("u.c.") in 2023.

Our operations in Central Asia and Iraq contributed positively to volume growth with 11.9% and 10.7% increase, respectively, while Türkiye and Pakistan operations dragged down the consolidated volume performance. Overall, international operations' volume share increased by 95 base points y-o-y to 63.1%.

In 2023, the sparkling category declined by 3.3% y-o-y, while Coca-ColaTM's performance was relatively stronger. The still category grew by 6.2%, on top of the 18.7% growth in 2022. Finally, the water category declined by 3.5% in line with our strategy to focus on quality growth. In 2023,

4.6% growth was achieved in the Energy Drink category and 10.9% in the Premium Spirits Category (with Schweppes brand).

The focus on value creation is maintained, prioritizing small packages and the on-premise consumption channel. In this respect, the share of small packages in total increased by 129 bps to 27.3% in FY2023, while the share of On-Site consumption channel increased by 101 bps to 19.0%. Sustained focus on low sugar/sugar free portfolio also yielded positive results, with the share of low sugar/sugar free portfolio in total sparkling sales increasing by 5pp y-o-y to 13.3% as of 2023.

#### Türkiye

On February 6, 2023, Türkiye was hit by the most catastrophic earthquake in the national history, claiming more than 14 million people in 11 different provinces. In addition to the repercussions of the earthquake, the elections in the second quarter and the high inflation that persisted throughout the year also affected consumers' appetite for spending. Consequently, Türkiye recorded a 5.1% year-on-year volume decline.

The share of small packages in total increased by 187 bps to 33.6% in 2023, while the share of On-Site consumption channel improved by 265 bps to 30.1%. Strong focus on low sugar/sugar free portfolio also yielded results and the share of low sugar/sugar free portfolio in total sparkling sales increased by 20pp y-o-y to 38.8% as of 2023.

#### International

International operations recorded a slight decline of 1.1% y-o-y in FY2023, mainly due to lower volume production in Pakistan.

The focus on quality portfolio mix continued to yield positive results in our international operations. The share of small packs increased by 109 bps to 23.7% in 2023, while the share of On-Premise channel increased by 29 bps to 12.7%.

In the meantime, Pakistan also experienced the most severe macroeconomic difficulties in its history, and this led to a decline in the consumer confidence index to its lowest level in 11 years in the second half of the year. The local currency, the Rupee, hovered at historical highs against the US Dollar and depreciated by around 25% year-on-year. Inflation reached its highest level in 50 years during the year, negatively impacting consumers' purchasing power. Therefore, the sales volume

of our operations in Pakistan declined by 16.4% in FY2023, on top of the 13.1% growth in FY2022.

Our constant and systematic efforts on marketing initiatives and execution skills have again had a positive impact and CCI has been able to increase its market share in Pakistan year-to-date. (Source: Nielsen, Urban Value Share as of Nov 2023).

Uzbekistan recorded the fastest growth among all CCI countries with an annual increase of 25.8% in FY2023. Having carefully executed all key elements of CCI's successful business logic and thus established the right RTM infrastructure with a focus on cooler placements, Uzbekistan continues to deliver strong operational results.

In Kazakhstan, volume growth was 2.4% y-o-y, up from 16.0% last year. Full-year growth was driven by the sparkling category, which recorded a 4.7% y-o-y increase on top of the 19.7% y-o-y growth in 2022.

Volume (mil. Unit cases)	2023	2022	Δ %
Consolidated	1,535	1,577	-2.6%
Türkiye	567	597	-5.1%
International	968	979	-1.1%

## Financial Performance

- **Net sales revenue** increased by 8.4% year-on-year to TL 101.0 billion, while net sales revenue per unit case increased by 11.4%, driven by precise revenue management initiatives. Our consolidated Net Sales Profit before TAS 29 was realized at USD 2.5, the highest level of the last 10 years, indicating a 21.7% growth in USD basis.
- In Türkiye, we recorded 25.7% growth in net sales revenue in 2023 and net sales revenue per unit case increased by 32.4%. Timely and precise adjustments to prices, as well as close monitoring of consumer purchasing power and the increasing share of premium spirits category such as "Energy" and "Premium Spirits for Adults" were the driving factors behind this growth. A 187 bps YoY increase in small pack share, 265 bps YoY expansion in on-site consumption channel share and ultimately optimized management of promotions helped drive strong growth in net sales revenues.
- In international operations, NSR decreased by 3.3% due to the purchasing power adjustment made by TAS 29, but grew by 59.3% without the impact of TAS 29. NSR/unit case growth was realized as 61.2% in TL basis prior to TAS 29. Strategic pricing actions coupled with a focus on quality product mix growth led to strong net sales revenue generation in international operations, which resulted in a 12.3% year-on-year increase in net sales revenue to USD 2.4.

	Net Sales Revenue (TRY m)		NSR per Unit cases (TRY)	
	2023	YoY Change	2023	YoY Change
Türkiye	46,717	25.7%	82.4	32.4%
International	54,396	-3.3%	56.2	-2.2%
Consolidated	101,042	8.4%	65.8	11.4%

- **Gross profit margin** increased by 214 bps to 32.7% on a consolidated basis, mainly driven by Türkiye and Kazakhstan. In Türkiye, the main cost advantage was achieved in packaging, while lower sugar prices in international markets were the main contributor in 2023. Gross margin expansion without TAS 29 was 307 bps.
- In Türkiye, gross margin, disciplined and dynamic price hikes, increase in profitable category & channel mix and hedging initiatives effectively managed key raw material costs. Consequently, gross profit margin increased by 165 bps to 31.2% in 2023.
- The gross margin of our international operations increased by 288 bps to 34.1%, thanks to timely price hikes and disciplined control of costs. Kazakhstan and Iraq in particular have been the main forces driving this recovery.
- **Our consolidated EBIT margin improved by 201 bps to 14.3% in FY2023.** EBITDA margin without TAS 29 was 18.0%, up 300 bps and above our expectations of "flat to slightly higher" EBITDA margin at the beginning of the year.
- **EBITDA margin also increased by 83 bps to 17.9% in 2023.** Without TAS 29, our EBITDA margin was realized at 20.8%, up 195 bps y-o-y.
- Net financial expense, including lease payables associated with IFRS 16, amounted to TL (4,198) million in 2023, compared to TL (2,484) million in 2022, due to the depreciation of the TL as well as the rise in interest rates, which increased total interest expense.

Financial Income / (Expenses) (TRY million)	2023	2022
Interest income	976	463
Interest expense (-)	-4,427	-3,155
Other financial FX gain / (loss)	2,001	2,053
Gain / (loss) on derivative transactions	10	170
Interest income / (expense) - Net derivative transactions	473	207
FX gain / (loss) – Borrowings	-3,230	-1,112
Financial Income / (Expense) Net	-4,198	-2,462

- **Non-controlling interests** (minority interests) increased from TL 510 million in 2022 to TL 581 million in 2023.
- **Net profit** amounted to TL 20.6 billion in 2023, up from TL 13.9 billion last year. The increase in net profit is primarily attributable to the "monetary gain/loss" arising from the impact of TAS 29. Without TAS 29 net profit increased by 33.6% in USD basis. Net income per share was USD 1.4, the highest level in the last 10 years.
- **Free cash** flow amounted to TL 3.9 billion in FY2023, driven by a better ratio of Net Working Capital to Net Sales Revenues and relatively lower capital expenditures compared to the previous year.
- Capital expenditures are TL 6,129 million as of 2023. While 33% of total capital expenditures were attributable to operations in Türkiye, 67% were incurred in international operations. Capex as a percentage of net sales amounted to 6.1% in 2023.

- **Consolidated debt** as of December 31, 2023 was USD 1.3 billion and consolidated cash was USD 752 million, while consolidated net debt was recorded as USD 504 million. Net indebtedness ratio was at 0.82x.
- As of December 31, 2023, 63% of our consolidated financial debt, including USD 150 million hedging, is denominated in USD, 11% in EUR, 21% in TL and the remaining 6% in other currencies.
- The average maturity of the consolidated debt is 3.2 years and the maturity profile is as follows:

Financial Leverage Ratios	2023	2022
Net Debt / EBITDA	0.82	0.63
Debt Ratio (Total Fin. Debt / Total Assets)	34%	32%
Total Borrowings / Equity	82%	73%

Maturity Date	2024	2025	2026	2028	2029
% of total debt	47%	9%	2%	1%	41%

# Financial Performance

## BOARD OF DIRECTORS' DECISION ON THE ACCEPTANCE OF THE ANNUAL REPORT AND FINANCIAL STATEMENTS:

**RESOLUTION DATE :** 13.3.2024

**RESOLUTION NO :** 13

### DECLARATION OF LIABILITY IN ACCORDANCE WITH PART TWO, ARTICLE 9 OF THE “PRINCIPLES FOR FINANCIAL REPORTING IN THE CAPITAL MARKET COMMUNIQUÉ (II-14.1)” ISSUED BY THE CAPITAL MARKET BOARD

March 13, 2024

Integrated Annual Report for the accounting period of 1 January - 31 December 2023, which were prepared pursuant to the Annual Activity Report within the scope of the Turkish Commercial Code and CMB Communique Series: II-14.1. and Corporate Governance Compliance Report and Corporate Governance Information Form which were prepared in accordance with CMB Communique Series: II-17.1 and Capital Markets Board decision dated 10.01.2019 and numbered 2/49 were approved by our Board of Directors and the Audit Committee. Within the framework of related legislation, we hereby declare that the above-mentioned reports:

- Were reviewed.
- To the best of our knowledge within our duties and responsibilities in the Company, do not contain any inaccurate statements on important matters or deficiencies that may result in a misleading statement as of the date of such disclosure.
- To the best of our knowledge within our duties and responsibilities in the Company, the financial charts prepared in accordance with the Capital Markets Board's Communiqué No. II-14.1 truthfully present the actual state of Company assets, liabilities, financial condition and profit/loss, including those consolidated and that the annual report reflects the growth and performance of the Company's business, and faithfully reflects the Company's financial state, including any significant risks and uncertainties that it is subject to.

Kind regards,

Erdi Kurşunoğlu  
CFO

Tayfun Bayazıt  
Audit Committee Chairperson

Ali Galip Yorgancıoğlu  
Audit Committee Member



## COCA-COLA İÇECEK ANONİM ŞİRKETİ AND ITS SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS  
PREPARED AS OF DECEMBER 31, 2023 AND  
INDEPENDENT AUDITOR REPORT

### COCA-COLA İÇECEK ANONİM ŞİRKETİ

Consolidated Financial Statements for the year ended  
December 31, 2023

Consolidated Statement of Financial Position

Consolidated Statement of Profit or Loss Consolidated

Statement of Comprehensive Income

Consolidated Statement of Changes in Shareholders' Equity

Consolidated Statement of Cash Flows

Notes to the Consolidated Financial Statements



# Independent Auditor Report



CONVENIENCE TRANSLATION INTO ENGLISH OF  
INDEPENDENT AUDITOR'S REPORT  
ORIGINALLY ISSUED IN TURKISH

INDEPENDENT AUDITOR'S REPORT

To the General Assembly of Coca-Cola İçecek A.Ş.

**A. Audit of the consolidated financial statements**

**1. Our opinion**

We have audited the accompanying consolidated financial statements of Coca-Cola İçecek A.Ş. (the "Company") and its subsidiaries (collectively referred to as the "Group") which comprise the consolidated statement of financial position as at 31 December 2023, the consolidated statement of profit or loss, the consolidated statement of other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended and notes to the consolidated financial statements comprising a summary of significant accounting policies.

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Group as at 31 December 2023, and its financial performance and its cash flows for the year then ended in accordance with Turkish Financial Reporting Standards ("TFRS").

**2. Basis for opinion**

Our audit was conducted in accordance with the Standards on Independent Auditing (the "SIA") that are part of Turkish Standards on Auditing adopted within the framework of the regulations of the Capital Markets Board and issued by the Public Oversight Accounting and Auditing Standards Authority (the "POA"). Our responsibilities under these standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" section of our report. We hereby declare that we are independent of the Group in accordance with the Ethical Rules for Independent Auditors (including Independence Standards) (the "Ethical Rules") the ethical requirements regarding independent audit in regulations issued by the POA; the regulations of the Capital Markets Board; and other relevant legislation are relevant to our audit of the financial statements. We have also fulfilled our other ethical responsibilities in accordance with the Ethical Rules and regulations. We believe that the audit evidence we have obtained during the independent audit provides a sufficient and appropriate basis for our opinion.

**3. Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. Key audit matters were addressed in the context of our independent audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matters	How the key audit matter was addressed in the audit
<p><b>Impairment tests of goodwill and intangible assets with indefinite-useful lives</b></p> <p>Group has expanded its operations in the previous years with business combinations. As a result of these business combinations, the carrying amount of goodwill and intangible assets with indefinite useful lives reached to TRY 22.2 billion in the consolidated financial statements as of 31 December 2023. The total amount of goodwill and intangible assets with indefinite useful lives reflects to 20% of total assets of the Group.</p> <p>The Group Management performs annual impairment tests of its cash generating units to which goodwill and its intangible assets with indefinite useful lives have been allocated in accordance with TFRS.</p> <p>The recoverable amount of cash generating units and intangible assets with indefinite lives are determined based on value in use. The recoverable amount is determined based on the discounted projected cash flows by using management estimations, such as, earnings before interest, tax, depreciation and amortization ("EBITDA"), weighted average of cost of capital and long-term growth rate.</p> <p>Since, there are significant estimations and assumptions used in the impairment tests performed by the Group management and since these assets have material magnitude on the consolidated financial statements, the impairment test of goodwill and intangible assets with indefinite useful lives is determined as a key audit matter.</p> <p>The related disclosure including the accounting policies for impairment testing of goodwill and intangible assets with indefinite useful lives are disclosed in Notes 2, 15 and 16.</p>	<p>We performed the following audit procedures in relation to the impairment tests of goodwill and intangible assets with indefinite useful lives:</p> <ul style="list-style-type: none"> <li>Evaluating the appropriateness of the cashgenerating units ("CGUs") determined by management,</li> <li>Performing interviews with Group Management to understand future plans for each cash generating unit. Evaluating management forecasts and future plans based on macroeconomic information for each relevant CGU,</li> <li>Comparing forecasted cash flows for each CGU with its historical financial performance,</li> <li>By involving our valuation specialists, assessing the reasonableness of key assumptions, including long-term growth rates and discount rates, by considering macroeconomic data,</li> <li>Testing the setup of the discounted cash flow models and their mathematical accuracy,</li> <li>Assessing management's sensitivity analysis of key assumptions,</li> <li>Testing the disclosures in the consolidated financial statements in relation to indefinite-life intangible assets and evaluating the adequacy of these disclosures for TFRS requirements.</li> </ul>

Key Audit Matters	How the key audit matter was addressed in the audit
<p><b>Application of TAS 29 - Financial Reporting in Hyperinflationary Economies</b></p> <p>The Group has applied TAS 29 "Financial reporting in hyperinflationary economies" ("TAS 29") in its consolidated financial statements as at and for the year ending 31 December 2023.</p> <p>TAS 29 requires financial statements to be restated at the current purchasing power at the end of the reporting period. Therefore, transactions in 2023 and non-monetary balances at the end of the period were restated to reflect the changes in the price index as of the balance sheet date, 31 December 2023. The application of TAS 29 has a pervasive and material impact on the consolidated financial statements. Considering the risk of inaccurate or incomplete data used in the application of TAS 29 and the additional associated audit effort, the application of TAS 29 has been identified as a key audit matter for our audit.</p> <p>Disclosures regarding the application of TAS 29 are provided in Note 2.</p>	<p>We performed the following auditing procedures in relation to the application of TAS 29:</p> <ul style="list-style-type: none"> <li>Understanding and evaluating the process and controls related to the implementation of TAS 29 designed and implemented by management,</li> <li>Verifying whether the determination of monetary and non-monetary items made by the management is in compliance with TAS 29,</li> <li>Obtaining detailed lists of non-monetary items and testing the original entry dates and amounts on a sample basis,</li> <li>Evaluating the calculation methods used by management and verifying whether they are consistently used consistently in all periods,</li> <li>Verifying the general price index rates used in calculations with the coefficients obtained from the Consumer Price Index in Turkey published by the Turkish Statistical Institute,</li> <li>Testing the mathematical accuracy of non-monetary items, income statement, and cash flow statement adjusted for inflation effects,</li> <li>Evaluating the adequacy of disclosures related to the application of TAS 29 in the notes to the consolidated financial statements in accordance with TFRS.</li> </ul>



#### 4. Responsibilities of management and those charged with governance for the consolidated financial statements

The Group management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with TFRS, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

#### 5. Auditor's responsibilities for the audit of the consolidated financial statements

Responsibilities of independent auditors in an independent audit are as follows:

Our aim is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an independent auditor's report that includes our opinion. Reasonable assurance expressed as a result of an independent audit conducted in accordance with SIA is a high level of assurance but does not guarantee that a material misstatement will always be detected. Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an independent audit conducted in accordance with SIA, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement in the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Assess the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our independent auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence. We also communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### B. Other responsibilities arising from regulatory requirements

- No matter has come to our attention that is significant according to subparagraph 4 of Article 402 of Turkish Commercial Code ("TCC") No. 6102 and that causes us to believe that the Company's bookkeeping activities concerning the period from 1 January to 31 December 2023 period are not in compliance with the TCC and provisions of the Company's articles of association related to financial reporting.
- In accordance with subparagraph 4 of Article 402 of the TCC, the Board of Directors submitted the necessary explanations to us and provided the documents required within the context of our audit.

PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.

Burak Özpoyraz, SMMM  
Independent Auditor

Istanbul, 13 March 2024

# Coca-Cola İçecek Anonim Şirketi

## Consolidated Statement of Financial Position for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

	Notes	Audited	
		December 31, 2023	December 31, 2022
<b>ASSETS</b>			
<b>Cash and Cash Equivalents</b>	5	21,754,655	23,083,020
<b>Financial Investments</b>	6	375,771	1,252,823
<b>Trade Receivables</b>		8,814,498	6,122,703
- Trade receivables due from related parties	30	1,189,440	1,313,883
- Trade receivables due from third parties		7,625,058	4,808,820
<b>Other Receivables</b>	10	120,538	133,796
- Other receivables due from third parties		120,538	133,796
<b>Derivative Financial Instruments</b>	7 - 32	141,431	18,722
<b>Inventories</b>	12	12,982,517	11,192,910
<b>Prepaid Expenses</b>	11	1,866,496	2,134,268
<b>Current Income Tax Assets</b>		634,862	767,353
<b>Other Current Assets</b>	20	1,563,664	1,818,796
- Other current assets from third parties		1,563,664	1,818,796
<b>Total Current Assets</b>		<b>48,254,432</b>	<b>46,524,391</b>
<b>Other Receivables</b>		134,909	174,765
- Other receivables due from third parties		134,909	174,765
<b>Property, Plant and Equipment</b>	14	35,234,526	33,678,082
<b>Intangible Assets</b>		23,945,235	25,293,880
- Goodwill	16	4,645,019	5,288,289
- Other intangible assets	15	19,300,216	20,005,591
<b>Right of Use Asset</b>	14	542,174	653,915
<b>Prepaid Expenses</b>	11	1,217,222	524,110
<b>Deferred Tax Assets</b>	28	580,677	384,994
<b>Derivative Financial Instruments</b>	7 - 32	33,437	25,093
<b>Other Non-Current Assets</b>		215,372	-
<b>Total Non-Current Assets</b>		<b>61,903,552</b>	<b>60,734,839</b>
<b>Total Assets</b>		<b>110,157,984</b>	<b>107,259,230</b>

The notes form an integral part of the consolidated financial statements.

# Coca-Cola İçecek Anonim Şirketi

## Consolidated Statement of Financial Position for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

	Notes	Audited	
		December 31, 2023	December 31, 2022
<b>LIABILITIES</b>			
<b>Short-term Borrowings</b>	<b>8</b>	<b>8,533,181</b>	<b>4,005,218</b>
- Bank borrowings		8,533,181	4,005,218
<b>Current Portion of Long-term Borrowings</b>	<b>8</b>	<b>9,530,147</b>	<b>5,532,407</b>
- Bank borrowings		9,334,210	5,342,371
- Lease liabilities		195,937	190,036
<b>Trade Payables</b>		<b>18,596,246</b>	<b>13,650,188</b>
- Trade payables due to related parties	30	7,690,960	3,940,105
- Trade payables due to third parties	9	10,905,286	9,710,083
<b>Payables Related to Employee Benefits</b>	<b>21</b>	<b>361,267</b>	<b>280,384</b>
<b>Other Payables</b>		<b>2,493,721</b>	<b>2,821,947</b>
- Other payables due to related parties	30	231,090	213,440
- Other payables due to third parties	10	2,262,631	2,608,507
<b>Derivative Financial Instruments</b>	<b>7 - 32</b>	<b>278,389</b>	<b>157,826</b>
<b>Deferred Income</b>	<b>11</b>	<b>205,376</b>	<b>300,263</b>
<b>Provision for Corporate Tax</b>		<b>408,980</b>	<b>272,709</b>
<b>Current Provisions</b>		<b>966,401</b>	<b>1,285,297</b>
- Current provisions for employee benefits		262,336	412,516
- Other short-term provisions		704,065	872,781
<b>Other Current Liabilities</b>	<b>20</b>	<b>134,202</b>	<b>78,275</b>
<b>Total Current Liabilities</b>		<b>41,507,910</b>	<b>28,384,514</b>

# Coca-Cola İçecek Anonim Şirketi

## Consolidated Statement of Financial Position for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

	Notes	Audited	
		December 31, 2023	December 31, 2022
<b>LIABILITIES (continued)</b>			
<b>Long-term Borrowings</b>	<b>8</b>	<b>18,976,256</b>	<b>24,807,852</b>
- Bank borrowings		18,511,878	24,198,299
- Lease liabilities		464,378	609,553
<b>Trade Payables</b>		<b>4,994</b>	<b>2,694</b>
- Trade payables due to third parties		4,994	2,694
<b>Non-Current Provisions</b>		<b>731,777</b>	<b>896,637</b>
- Non-current provisions for employee benefits	21	731,777	896,637
<b>Deferred Tax Liability</b>	<b>28</b>	<b>3,934,991</b>	<b>5,032,830</b>
<b>Derivative Financial Instruments</b>	<b>7 - 32</b>	<b>2,970</b>	<b>894,073</b>
<b>Deferred Income</b>	<b>11</b>	<b>44,307</b>	<b>90,327</b>
<b>Total Non-Current Liabilities</b>		<b>23,695,295</b>	<b>31,724,413</b>
<b>Equity of the Parent</b>		<b>39,286,590</b>	<b>40,796,872</b>
<b>Share Capital</b>	<b>22</b>	<b>254,371</b>	<b>254,371</b>
<b>Share Capital Adjustment Differences</b>	<b>22</b>	<b>3,191,375</b>	<b>3,191,375</b>
<b>Share Premium</b>		<b>2,721,919</b>	<b>2,800,276</b>
<b>Other comprehensive income items not to be reclassified to profit or loss</b>		<b>(386,346)</b>	<b>(316,358)</b>
- Actuarial gains / losses		(386,346)	(316,358)
<b>Other comprehensive income items to be reclassified to profit or loss</b>		<b>(7,956,518)</b>	<b>4,631,637</b>
- Currency translation adjustment		14,093,852	19,984,536
- Hedge reserve gain / (losses)		(22,050,370)	(15,352,899)
- Cash flow hedge reserve gain / (losses)		(1,329,115)	(1,692,581)
- Net investment hedge reserve gain / (losses)		(20,721,255)	(13,660,318)
<b>Restricted Reserves Allocated from Net Profit</b>	<b>22</b>	<b>2,041,218</b>	<b>2,180,860</b>
<b>Accumulated Profit / Loss</b>		<b>18,840,752</b>	<b>14,177,975</b>
<b>Net Profit / Loss for the Year</b>		<b>20,579,819</b>	<b>13,876,736</b>
<b>Non-Controlling Interest</b>		<b>5,668,189</b>	<b>6,353,431</b>
<b>Total Equity</b>		<b>44,954,779</b>	<b>47,150,303</b>
<b>Total Liabilities</b>		<b>110,157,984</b>	<b>107,259,230</b>

The notes form an integral part of the consolidated financial statements.

# Coca-Cola İçecek Anonim Şirketi

## Consolidated Statement of Profit or Loss for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

	Notes	Audited	
		January 1 - December 31, 2023	January 1 - December 31, 2022
Net Revenue	23	101,042,378	93,189,575
Cost of Sales (-)	23	(68,002,645)	(64,711,010)
<b>Gross Profit / (Loss)</b>		<b>33,039,733</b>	<b>28,478,565</b>
General and Administration Expenses (-)	24	(4,274,262)	(3,546,434)
Marketing, Selling and Distribution Expenses (-)	24	(14,535,174)	(12,892,111)
Other operating income	26	2,701,304	1,484,369
Other Operating Expense (-)	26	(2,456,651)	(2,050,458)
<b>Profit / (Loss) From Operations</b>		<b>14,474,950</b>	<b>11,473,931</b>
Gain from Investing Activities	26	189,664	471,544
Loss from Investing Activities (-)	26	(216,072)	(13,984)
Gain / (Loss) from Joint Ventures	13	(16,847)	(5,185)
<b>Profit / (Loss) Before Financial Income / (Expense)</b>		<b>14,431,695</b>	<b>11,926,306</b>
<b>Financial Income / (Expense)</b>	<b>27</b>	<b>(4,198,087)</b>	<b>(2,472,172)</b>
Financial income		6,724,488	5,183,996
Financial Expenses (-)		(10,922,575)	(7,656,168)
<b>Monetary Loss / Gain</b>		<b>15,722,625</b>	<b>9,548,871</b>
<b>Profit / (Loss) Before Tax from Continuing Operations</b>		<b>25,956,233</b>	<b>19,003,005</b>
<b>Tax Expense from Continuing Operations</b>	<b>28</b>	<b>(4,795,687)</b>	<b>(4,615,771)</b>
Deferred Tax Income / Expense (-)		(1,329,688)	(1,670,571)
Current Year Tax Expense (-)		(3,465,999)	(2,945,200)
<b>Net profit / (loss) from continuing operations for the year</b>		<b>21,160,546</b>	<b>14,387,234</b>
<b>Attributable to:</b>			
Non-Controlling Interest		580,727	510,498
Equity holders of the parent	29	20,579,819	13,876,736
<b>Net Profit / (Loss)</b>		<b>21,160,546</b>	<b>14,387,234</b>
<b>Equity Holders Earnings Per Share (full TL)</b>	<b>29</b>	<b>0,809047</b>	<b>0,545531</b>

The notes form an integral part of the consolidated financial statements.

# Coca-Cola İçecek Anonim Şirketi

## Consolidated Statement of Other Comprehensive Income for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

	Notes	Audited	
		January 1 - December 31, 2023	January 1 - December 31, 2022
<b>Net Profit / (Loss)</b>		<b>21,160,546</b>	<b>14,387,234</b>
Actuarial Gain / (Losses)		(80,368)	(394,832)
Deferred Tax Effect	28	10,380	78,474
<b>Other comprehensive income items, not to be reclassified to profit or loss</b>		<b>(69,988)</b>	<b>(316,358)</b>
Hedge reserve gain / (losses)		(8,998,391)	(7,265,619)
- Cash flow hedge reserve gain / (losses)		416,193	105,949
- Net investment hedge reserve gain / (losses)		(9,414,584)	(7,371,568)
Deferred Tax Effect	28	2,300,920	1,490,213
Currency translation adjustment		(5,365,324)	(8,813,759)
<b>Other comprehensive income items to be reclassified to profit or loss, net</b>		<b>(12,062,795)</b>	<b>(14,589,165)</b>
<b>Total Comprehensive Income After Tax</b>		<b>9,027,763</b>	<b>(518,289)</b>
<b>Total Comprehensive Income Attributable to:</b>			
Non-controlling interest		1,106,087	1,227,241
Equity holders of the parent		7,921,676	(1,745,530)



# Coca-Cola İçecek Anonim Şirketi

## Consolidated Statement of Change in Equity for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

Consolidated Statement of Changes in Shareholders' Equity	Other comprehensive income and expense items												
	Share Capital	Share Capital Adjustment Differences	Share Premium	Actuarial Gains / Losses	Hedge reserve gain / (losses)	Currency translation adjustment	Restricted Reserves Allocated from Net Profit	Accumulated Profit / Loss	Net Profit / Loss for the Year	Total Equity of the Parent	Non-Controlling Interest	Total Equity	
January 01, 2022	254,371	3,191,375	2,800,276	-	(9,577,493)	29,515,038	2,058,631	9,385,793	6,148,089	43,776,080	5,182,373	48,958,453	
Other comprehensive income / (loss)	-	-	-	(316,358)	(5,775,406)	(9,530,502)	-	6,148,089	(6,148,089)	(15,622,266)	716,743	(14,905,523)	
Net profit / (loss) for the year	-	-	-	-	-	-	-	-	13,876,736	13,876,736	510,498	14,387,234	
<b>Total Comprehensive Income / (loss)</b>	-	-	-	<b>(316,358)</b>	<b>(5,775,406)</b>	<b>(9,530,502)</b>	-	<b>6,148,089</b>	<b>7,728,647</b>	<b>(1,745,530)</b>	<b>1,227,241</b>	<b>(518,289)</b>	
Dividends	-	-	-	-	-	-	-	(1,233,678)	-	(1,233,678)	(56,183)	(1,289,861)	
Transfers	-	-	-	-	-	-	122,229	(122,229)	-	-	-	-	
December 31, 2022	254,371	3,191,375	2,800,276	(316,358)	(15,352,899)	19,984,536	2,180,860	14,177,975	13,876,736	40,796,872	6,353,431	47,150,303	
<b>January 01, 2023</b>	<b>254,371</b>	<b>3,191,375</b>	<b>2,800,276</b>	<b>(316,358)</b>	<b>(15,352,899)</b>	<b>19,984,536</b>	<b>2,180,860</b>	<b>14,177,975</b>	<b>13,876,736</b>	<b>40,796,872</b>	<b>6,353,431</b>	<b>47,150,303</b>	
Other comprehensive income / (loss)	-	-	-	(69,988)	(6,697,471)	(5,890,684)	-	13,876,736	(13,876,736)	(12,658,143)	525,360	(12,132,783)	
Net profit / (loss) for the year	-	-	-	-	-	-	-	-	20,579,819	20,579,819	580,727	21,160,546	
<b>Total Comprehensive Income / (loss)</b>	-	-	-	<b>(69,988)</b>	<b>(6,697,471)</b>	<b>(5,890,684)</b>	-	<b>13,876,736</b>	<b>6,703,083</b>	<b>7,921,676</b>	<b>1,106,087</b>	<b>9,027,763</b>	
Dividends	-	-	(78,357)	-	-	-	-	(994,213)	-	(1,072,570)	(37,773)	(1,110,343)	
Transfers	-	-	-	-	-	-	(139,642)	139,642	-	-	-	-	
Effect of Mergers Involving Entities or Businesses Under Common Control (Note 3)	-	-	-	-	-	-	-	(1,812,345)	-	(1,812,345)	323,620	(1,488,725)	
Transactions with non-controlling shareholders (*)	-	-	-	-	-	-	-	(6,547,043)	-	(6,547,043)	(2,077,176)	(8,624,219)	
December 31, 2023	254,371	3,191,375	2,721,919	(386,346)	(22,050,370)	14,093,852	2,041,218	18,840,752	20,579,819	39,286,590	5,668,189	44,954,779	

The notes form an integral part of the consolidated financial statements.

(\*) CCI, through its wholly owned subsidiary CCI International Holland BV ("CCI Holland"), acquired 49,67% stake in Coca-Cola Beverages Pakistan Limited ("CCBPL") from Atlantic Industries Company, a subsidiary of The Coca-Cola Company, for a total consideration of USD 300 million (TL 8.624.218).

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Cash Flow for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

	Notes	Audited	
		January 1 - December 31, 2023	January 1 - December 31, 2022
<b>Net profit / (loss) from continuing operations for the year</b>		<b>21,160,546</b>	<b>14,387,234</b>
<b>Adjustments to reconcile net profit / (loss)</b>		<b>(1,190,337)</b>	<b>(1,558,063)</b>
<b>Adjustments for depreciation and amortization expense</b>	<b>25</b>	<b>3,687,254</b>	<b>3,984,356</b>
<b>Adjustments for impairment loss (reversal)</b>		<b>131,437</b>	<b>(25,618)</b>
- Provision / (reversal) for expected credit loss		34,679	(34,200)
- Provision / (reversal) for inventories		64,541	58,855
- Impairment loss / (reversal) in property, plant and equipment	14, 26	32,217	(50,273)
<b>Adjustments for provisions</b>		<b>486,324</b>	<b>1,024,385</b>
- Provision / (reversal) for employee benefits		346,212	526,911
- Other provisions		140,112	497,474
<b>Adjustments for interest (income) expenses</b>		<b>3,377,487</b>	<b>2,635,615</b>
- Interest income	27	(975,520)	(463,389)
- Interest expense	27	4,353,007	3,099,004
<b>Adjustments for fair value loss (gain)</b>		<b>(482,993)</b>	<b>(377,152)</b>
- Adjustments for fair value of derivative instruments (gain) / loss		(482,993)	(377,152)
<b>Adjustments for unrealized currency translation</b>		<b>1,229,236</b>	<b>158,180</b>
<b>Gain / loss from joint ventures</b>	<b>13</b>	<b>16,847</b>	<b>5,185</b>
<b>Adjustments for tax (income) / expense</b>		<b>4,795,687</b>	<b>4,615,771</b>
<b>Adjustments for (gain) / loss on sale of property, plant and equipment</b>	<b>26</b>	<b>(159,889)</b>	<b>(407,287)</b>
<b>Interest expense from lease liabilities</b>	<b>8, 27</b>	<b>74,357</b>	<b>55,529</b>
<b>Transfer of Foreign Currency Translation Differences Recognized in Other Comprehensive Expense in Prior Period to Income Statement</b>		<b>154,080</b>	<b>-</b>
<b>Adjustments to monetary loss / gain</b>		<b>(14,500,164)</b>	<b>(13,227,027)</b>
<b>Changes in working capital</b>		<b>(3,675,651)</b>	<b>(3,040,905)</b>
<b>Adjustments for decrease (increase) in trade receivables</b>		<b>(2,147,135)</b>	<b>(938,133)</b>
- Decrease / (increase) on trade receivables due from related parties		146,297	(686,754)
- Decrease / (increase) on trade receivables due from third parties		(2,293,432)	(251,379)
<b>Adjustments for decrease / (increase) in inventories</b>		<b>125,569</b>	<b>(4,141,770)</b>
<b>Adjustments for increase (decrease) in trade payables</b>		<b>(1,314,503)</b>	<b>2,016,047</b>
- Increase / (decrease) on trade payables due to related parties		(2,269,935)	481,841
- Increase / (decrease) on trade payables due to third parties		955,432	1,534,206
<b>Adjustments for increase (decrease) in other payables</b>		<b>(339,582)</b>	<b>22,951</b>
<b>Cash flows generated from operating activities</b>		<b>16,294,558</b>	<b>9,788,266</b>

The notes form an integral part of the consolidated financial statements.

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Cash Flow for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

	Notes	Audited	
		January 1 - December 31, 2023	January 1 - December 31, 2022
Payments made for employee benefits		(217,781)	(353,598)
Tax returns / (payments)		(3,187,385)	(2,940,417)
Other current and non-current assets and liabilities		(346,618)	457,875
<b>A. NET CASH GENERATED FROM OPERATING ACTIVITIES</b>		<b>12,542,774</b>	<b>6,952,126</b>
<b>Cash outflows arising from purchase of property, plant, equipment, and intangible assets</b>		<b>(6,129,278)</b>	<b>(5,735,542)</b>
- Cash outflow from purchase of property, plant, and equipment	14	(5,630,025)	(5,286,483)
- Cash outflow from purchase of intangibles	15	(499,253)	(449,059)
Proceeds from sale of property, plant and equipment and intangibles		224,535	511,263
Other inflows / (outflows) of cash		331,292	(1,358,397)
Cash outflow from acquisition of subsidiary		(5,863,164)	-
<b>B. C. NET CASH USED IN INVESTING ACTIVITIES</b>		<b>(11,436,615)</b>	<b>(6,582,676)</b>
Cash outflow due to lease liabilities	8	(256,671)	(160,464)
Proceeds from borrowings	8	19,148,128	34,928,111
Repayments of borrowings	8	(16,498,472)	(21,109,619)
Cash inflow / outflow due to derivative instruments		(67,137)	(81,350)
Interest paid	8	(3,507,550)	(2,534,664)
Interest received		988,923	484,294
Dividend paid		(1,099,883)	(1,289,861)
Cash outflows from changes in ownership interests in subsidiaries that do not result in loss of control		-	(129,961)
<b>C. NET CASH GENERATED FROM FINANCIAL ACTIVITIES</b>		<b>(1,292,662)</b>	<b>10,106,486</b>
<b>D. MONETARY LOSS / GAIN ON CASH AND CASH EQUIVALENTS</b>		<b>(1,224,028)</b>	<b>(1,291,038)</b>
Net increase / (decrease) in cash and cash equivalents before currency translation effects (A+B+C)		(1,410,531)	9,184,898
<b>D. CURRENCY TRANSLATION ON CASH AND CASH EQUIVALENTS</b>		<b>82,166</b>	<b>2,687,938</b>
Net increase / (decrease) in cash and cash equivalents (A+B+C+D)		(1,328,365)	11,872,836
<b>E. CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>5</b>	<b>23,083,020</b>	<b>11,210,184</b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR END (A+B+C+D+E)</b>	<b>5</b>	<b>21,754,655</b>	<b>23,083,020</b>

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

### 1. CORPORATE INFORMATION AND NATURE OF ACTIVITIES

#### General

Coca-Cola İçecek Anonim Şirketi ("CCI" - "the Company"), is the bottler and distributor of alcohol-free beverages in Türkiye, Pakistan, Central Asia and the Middle East. The operations of the Company consist of production, sales and distribution of sparkling and still beverages with The Coca-Cola Company ("TCCC") trademarks. The Company has 13 (2022 - 10) production facilities in different regions of Türkiye and operates 20 (2022 - 20) production facilities in countries other than Türkiye. The registered office address of CCI is OSB Mah. Deniz Feneri Sok. No:4 Ümraniye İstanbul, Türkiye. CCI's publicly traded shares are listed on Borsa İstanbul A.Ş. ("BIST").

The Group consists of the Company, its subsidiaries, and joint ventures.

The consolidated financial statements of the Group were approved for issue by the Board of Directors on March 13, 2024, which were signed by the Audit Committee and Chief Executive Officer Karim Yahi. The General Assembly and the regulatory bodies have the right to make amendments to the consolidated financial statements after their issuance.

#### Shareholders of the Company

The company is controlled by AG Anadolu Grubu Holding A.Ş., the parent company. AG Anadolu Grubu Holding A.Ş. is controlled by AG Sınai Yatırım ve Yönetim A.Ş. and AG Sınai Yatırım ve Yönetim A.Ş. is a management company, which is ultimately managed by the Özilhan Family and Süleyman Kamil Yazıcı Family in accordance with equal representation and equal management principle and manages AG Anadolu Grubu Holding A.Ş.'s companies.

As of December 31, 2023, and Saturday, December 31, 2022, the composition of shareholders and their respective percentage of ownership can be summarized as follows:

	December 31, 2023		December 31, 2022	
	Nominal Amount	Nominal Amount	Ratio	Ratio
Anadolu Efes Biracılık ve Malt Sanayi A.Ş. ("Anadolu Efes")	102,047	40,12	102,047	40,12
The Coca-Cola Export Corporation ("TCCEC")	51,114	20,09	51,114	20,09
Efes Pazarlama ve Dağıtım Ticaret A.Ş. ("Efpa")	25,788	10,14	25,788	10,14
Özgörkey Holding A.Ş.	2,020	0,79	3,573	1,40
Publicly Traded	73,402	28,86	71,849	28,25
	<b>254,371</b>	<b>100,00</b>	<b>254,371</b>	<b>100,00</b>
<b>Inflation Restatement Effect</b>	<b>3,191,375</b>	-	<b>3,191,375</b>	-
	<b>3,445,746</b>	-	<b>3,445,746</b>	-

#### Nature of Activities of the Group

CCI and its subsidiary Coca-Cola Satış ve Dağıtım A.Ş. ("CCSD") are among the leading bottlers and distributors of alcohol-free beverages, operating in Türkiye. The sole operation area of the Company is the production, sales and distribution of sparkling and still beverages.

The Company has exclusive rights to produce, sell and distribute TCCC branded beverages including Coca-Cola, Coca-Cola Zero, Coca-Cola Zero Sugar, Coca-Cola Light, Fanta, Sprite, Cappy, Sen Sun, Powerade and Fuse Tea in TCCC authorized packages throughout Türkiye provided by Bottler's and Distribution Agreements signed between the Group with TCCEC and TCCC. Renewal periods of the signed Bottler's and Distribution Agreements varies between 2018 and 2028.

The Company has exclusive rights to produce, sell and distribute Burn and Gladiator branded energy drinks in authorized packages throughout Türkiye, according to the Bottlers Agreements signed between the Company and Monster Energy Company ("MEC") and has the right for selling and distribution of Monster branded products in accordance with the International Distribution Agreement signed with Monster Energy Limited ("MEL") which has taken over TCCC's global energy drink portfolio and is partially owned by TCCC as well.

CCI's international subsidiaries and joint ventures operating outside of Türkiye are also engaged in the production, sales and distribution of sparkling and still beverages with TCCC trademarks.

The Group has the exclusive bottling and distribution rights in Türkiye for Schweppes branded beverages under Bottler's and Distribution Agreement signed with Schweppes Holdings Limited. Special authorization for the Group operating countries, other than Türkiye, may be granted from time to time.

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

### 1. CORPORATE INFORMATION AND NATURE OF ACTIVITIES (CONTINUED)

#### Subsidiaries and Joint Ventures

As of December 31, 2023, and December 31, 2022 the list of CCI's subsidiaries and joint ventures and its effective participation percentages are as follows:

Subsidiaries	Place of Incorporation	Principal Activities	Effective Shareholding and Voting Rights	
			December 31, 2023	December 31, 2022
Coca-Cola Satış ve Dağıtım Anonim Şirketi ("CCSD")	Türkiye	Distribution and sales of Coca-Cola products	99.97	99.97
Anadolu Etap Penkon Gıda ve İçecek Ürünleri San. Ve Tic. A.Ş. ("Etap") <sup>(2)</sup>	Türkiye	Production and sale of fruit and vegetable juice concentrate and puree	80.00	-
J.V. Coca-Cola Almaty Bottlers Limited Liability Partnership ("Almaty CC")	Kazakhstan	Production, distribution, and sales of Coca-Cola products	100.00	100.00
Azerbaijan Coca-Cola Bottlers Limited Liability Company ("Azerbaijan CC")	Azerbaijan	Production, distribution, and sales of Coca-Cola products	99.87	99.87
Coca-Cola Bishkek Bottlers Closed Joint Stock Company ("Bishkek CC")	Kyrgyzstan	Production, distribution, and sales of Coca-Cola products	100.00	100.00
CCI International Holland B.V., Holland ("CCI Holland")	Holland	Holding company	100.00	100.00
The Coca-Cola Bottling Company of Jordan Limited ("TCCBCJ")	Jordan	Production, distribution, and sales of Coca-Cola products	100.00	100.00
Turkmenistan Coca-Cola Bottlers ("Turkmenistan CC")	Turkmenistan	Production, distribution, and sales of Coca-Cola products	59.50	59.50
Sardkar for Beverage Industry/Ltd ("SBIL")	Iraq	Production, distribution, and sales of Coca-Cola products	100.00	100.00
Waha Beverages B.V. ("Waha B.V.")	Holland	Holding company	100.00	100.00
Coca-Cola Beverages Tajikistan Limited Liability Company ("Tacikistan CC")	Tajikistan	Production, distribution, and sales of Coca-Cola products	100.00	100.00
Al Waha for Soft Drinks, Juices, Mineral Water, Plastics, and Plastic Caps Production LLC ("Al Waha")	Iraq	Production, distribution, and sales of Coca-Cola products	100.00	100.00
Coca-Cola Beverages Pakistan Limited ("CCBPL") <sup>(1)</sup>	Pakistan	Production, distribution, and sales of Coca-Cola products	99.34	49.67
LLC Coca-Cola Bottlers Uzbekistan ("CCBU")	Uzbekistan	Production, distribution, and sales of Coca-Cola products	100.00	100.00
CCI Samarkand Limited LLC ("Samarkand") <sup>(3)</sup>	Uzbekistan	Production, distribution, and sales of Coca-Cola products	100.00	-
CCI Namangan Limited LLC ("Namangan") <sup>(4)</sup>	Uzbekistan	Production, distribution, and sales of Coca-Cola products	100.00	-

<sup>(1)</sup> As of November 21, 2023, the acquisition of shares corresponding to 49.67% of CCBPL's capital was completed for USD 300 million.

<sup>(2)</sup> As of April 19, 2023, the acquisition of shares corresponding to 80% of the Etap's capital was completed for USD 112 million (see Note 3).

<sup>(3)</sup> Samarkand company was established on April 18, 2023.

<sup>(4)</sup> Namangan company was established on October 25, 2023.

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

### 1. CORPORATE INFORMATION AND NATURE OF ACTIVITIES (CONTINUED)

#### Joint Venture

	Place of Incorporation	Principal Activities	Effective Shareholding and Voting Rights	
			December 31, 2023	December 31, 2022
Syrian Soft Drink Sales and Distribution L.L.C. ("SSDSD")	Syria	Distribution and sales of Coca-Cola products	50.00	50.00

#### Economic Conditions and Risk Factors of Subsidiaries and Joint Ventures

The countries in which certain subsidiaries and joint ventures operate have undergone substantial political and economic changes in recent years. Uncertainties regarding the political, legal, tax and/or regulatory environment, including the potential for adverse changes in any of these factors, could significantly affect the subsidiaries and joint venture's ability to operate commercially. Group Management closely monitors uncertainties and adverse changes to minimize the probable effects of such changes.

In this context, Risk Detection Committee, which was established under the arrangements, terms and principles of Turkish Commercial Code, Capital Market Legislation and CMB's "Corporate Governance Principles" assess, manage and report Group risks. Some of the Group priority risks are defined as

political instability and security, cyber security, exchange rate volatility, sustainable talent capability, corporate reputation, water, and environmental impact of packaging, changing consumer preferences, discriminatory tax and regulations, channel mix shift, economic slowdown, law and order and industrial relations.

Group does not expect any adverse effect on the business related to any significant regulatory changes and/or legal arrangements by the authorities.

#### Average Number of Employees

Category-based average number of employees working during the period is as follows (Joint ventures are considered with full numbers for December 31, 2023, and 2022).

	December 31, 2023	December 31, 2022
Blue Collar	4,568	4,473
White Collar	5,499	5,394
<b>Average Number of Employee</b>	<b>10,067</b>	<b>9,867</b>

### 2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION

#### Basis of Preparation of Financial Statements

##### Statement of Compliance with TFRS

The accompanying financial statements are prepared in accordance with the requirements of Capital Markets Board ("CMB") Communiqué Serial II, No: 14.1 "Basis of Financial Reporting in Capital Markets", which was published in the Official Gazette No:28676 on June 13, 2013. The accompanying financial statements are prepared based on the Turkish Accounting Standards and interpretations ("TAS") issued by the Public Oversight Accounting and Auditing Standards Authority ("POA") under Article 5 of the Communiqué

In addition, the consolidated financial statements are presented in accordance with the specified format in "TFRS Taxonomy Announcement", issued on 15 October 2022 by the POA, and "the Financial Statements Examples and Guidelines for Use", which is published by the Capital Markets Board of Türkiye.

CCI and its subsidiaries, which operate in Türkiye, keep their accounting books and their statutory financial statements in Turkish Lira ("TL") in accordance with the regulations on accounting and reporting framework and accounting standards promulgated by the CMB, Turkish Commercial Code ("TCC") and Tax Legislation and the Uniform Chart of Accounts which is issued by the Ministry of Finance. The foreign subsidiaries keep their accounting books and statutory financial statements in their local currencies and in accordance with the rules and regulations of the countries in which they operate.

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

### 2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (CONTINUED)

#### Financial Reporting in High Inflation Economies

Upon the CMB's resolution dated December 28, 2023 and numbered 81/1820, based on the public announcement of POA on November 23rd, 2023 and the "Implementation Guide on Financial Reporting in Hyperinflationary Economies" published by POA, issuers and capital market institutions subject to financial reporting regulations applying Turkish Accounting/Financial Reporting Standards are required to adopt inflation accounting in accordance with TAS 29 effective from the annual financial statements for the accounting periods ending on December 31, 2023.

As at December 31, 2023, adjustments due to the changes in the overall purchasing power of the Turkish Lira have been made in accordance with the requirements of TAS 29 ("Financial Reporting in Hyperinflationary Economies").

TAS 29 requires that financial statements presented in the currency of a hyperinflationary economy be stated in terms of the purchasing power of that currency at the date of the balance sheet and that corresponding figures for previous periods be restated in the same terms. One of the requirements to be applied in IAS 29 is a three-year compound inflation rate approaching or exceeding 100%. The indexation is performed based on the coefficient derived from the Consumer Price Index in Türkiye published by the Turkish Statistical Institute ("TurkStat"). Since January 1, 2005, the indices and adjustment factors used to adjust the financial statements for the current and prior periods are as follows:

Date	Index	Adjustment Coefficient	Three Year Compound Interest Rate
31 December 2023	1,859.38	1.00000	268%
31 December 2022	1,128.45	1.64773	156%
31 December 2021	686.95	2.70672	74%

The main elements of CCI's restatement for the purpose of financial reporting in hyperinflationary economies are as follows:

- The financial statements of the current period in TL are stated in terms of the purchasing power of the currency at the date of the balance sheet and the amounts of the previous reporting periods are restated in accordance with the purchasing power of the currency at the most recent balance sheet date.
- Monetary assets and liabilities are not restated as they are currently stated in terms of the purchasing power at the date of the balance sheet. Where the inflation-adjusted values of non-monetary items exceed the recoverable amount or net realizable value, the provisions of TAS 36 and TAS 2 are applied, respectively.
- Non-monetary assets, liabilities and equity items that are not stated in terms of the purchasing power at the date of the balance sheet are restated by applying the applicable adjustment coefficients.

- All items in the consolidated statements of income and other comprehensive income, except cost of sales, depreciation expense and gain/loss on sale of assets, have been restated by applying the relevant monthly restatement factors.
- All amounts in the cash flow statement are stated based on the unit of measurement in effect at the end of the reporting period
- The effect of inflation on the CCI's net monetary asset status in the current period is recognized in the statement of income as loss on net monetary position.

#### Benchmarks:

- The figures for the previous reporting period are restated by applying the general price index so that the comparative financial statements are presented in the unit of measurement prevailing at the end of the reporting period. Information disclosed for prior periods is also presented based on the unit of measurement in effect at the end of the reporting period.

#### New and Amended Turkish Financial Reporting Standards

a) Standards, amendments, and interpretations applicable as of 31 December 2023:

- Narrow scope amendments to TAS 1, Practice statement 2 and TAS 8, effective from annual periods beginning on or after 1 January 2023.** The amendments aim to improve accounting policy disclosures and to help users of the financial statements to distinguish between changes in accounting estimates and changes in accounting policies.
- Amendment to TAS 12 – Deferred tax related to assets and liabilities arising from a single transaction, effective from annual periods beginning on or after 1 January 2023.** These amendments require companies to recognize deferred tax on transactions that, on initial recognition give rise to equal amounts of taxable and deductible temporary differences.
- Amendment to IAS 12, International tax reform - Pillar two model rules. Deferred tax exemption and disclosure of the application of the exemption are effective.** Other requirements are effective for annual periods starting on or after January 1, 2023. These amendments provide companies with a temporary exemption from recognizing deferred taxes arising from international tax reform by the Organization for Economic Cooperation and Development. The amendments also include targeted disclosure requirements for affected companies.
- TFRS 17, 'Insurance contracts', effective from annual periods beginning on or after January 1, 2023.** This standard replaces TFRS 4, which currently permits a wide variety of practices in accounting for insurance contracts. TFRS 17 will fundamentally change the accounting by all entities that issue insurance contracts and investment contracts with discretionary participation features.

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

### 2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (CONTINUED)

b) Standards, amendments, and interpretations that are issued but not effective as of 31 December 2023:

The Group has not yet implemented the following standards, which have not yet entered into force, and the following amendments and interpretations to existing previous standards:

- **Amendment to TFRS 16 – Leases on sale and leaseback, effective from annual periods beginning on or after 1 January 2024.** These amendments include requirements for sale and leaseback transactions in TFRS 16 to explain how an entity accounts for a sale and leaseback after the date of the transaction. Sale and leaseback transactions where some or all the lease payments are variable lease payments that do not depend on an index or rate are most likely to be impacted.
- **to TAS 1 – Noncurrent liabilities with covenants, effective from annual periods beginning on or after 1 January 2024.** These amendments clarify how conditions with which an entity must comply within twelve months after the reporting period affect the classification of a liability.
- **Amendments to TAS 7 and TFRS 7 on financing arrangements with suppliers, effective from annual periods beginning on or after January 1, 2024.** These amendments require disclosures to increase transparency about supplier financing arrangements and their impact on an entity's liabilities, cash flows and liquidity risks. The disclosure requirements are the IASB's response to investor concerns that some companies' supplier financing agreements are not sufficiently clear and hinder investor analysis.
- **TAS 21 Lack of replaceability, effective from annual periods beginning on or after January 1, 2025.** An enterprise is affected by these effects if it has a transaction or activity in a foreign currency that is not convertible into another currency at a given date of measurement for a particular purpose. A currency can be exchanged when the ability to obtain another currency is available (with a normal administrative delay) and the transaction takes place through a market or clearing mechanism that creates enforceable rights and obligations.
- **TSRS 1, "General requirements for disclosure of sustainability-related financial data".** Effective for annual periods beginning on or after January 1, 2024. It is subject to the approval of the standards by local laws or regulations. This standard provides the basic framework for disclosing all material sustainability-related risks and opportunities within a company's value chain.
- **TSRS 2, "Climate-related disclosures".** effective from annual periods beginning on or after January 1, 2024. It is subject to the approval of the standards by local laws or regulations. It is the first standard to set disclosure requirements for companies about climate-related risks and opportunities.

These changes are not expected to have a significant impact on the Group's financial position and performance.

### Functional and Presentation Currency

The majority of the consolidated foreign subsidiaries and joint venture are regarded as foreign operations since they are financially, economically and organizationally autonomous. The Group translates in accordance with "IAS 21 The Effects of Changes in Foreign Exchange Rates" The resulting translated amounts for non-monetary items are treated as their historical cost.

Functional and presentation currency of the Group is Turkish Lira (TL). Functional currencies of the subsidiaries and joint ventures are as follows:

	December 31, 2023		December 31, 2022	
	Local Currency	Functional Currency	Local Currency	Functional Currency
CCSD	Turkish Lira	Turkish Lira	Turkish Lira	Turkish Lira
Etap	Turkish Lira	Turkish Lira	Turkish Lira	Turkish Lira
Almaty CC	Kazakh Tenge	Kazakh Tenge	Kazakh Tenge	Kazakh Tenge
Azerbaijan CC	Manat	Manat	Manat	Manat
Turkmenistan CC	Turkmenistan Manatı	Turkmenistan Manatı	Turkmenistan Manatı	Turkmenistan Manatı
Bishkek CC	Som	Som	Som	Som
TCCBCJ	Jordanian Dinar	Jordanian Dinar	Jordanian Dinar	Jordanian Dinar
SBIL	Iraq Dinar	Iraq Dinar	Iraq Dinar	Iraq Dinar
SSDS	Syrian Pound	Syrian Pound	Syrian Pound	Syrian Pound
CCBPL	Pakistan Rupee	Pakistan Rupee	Pakistan Rupee	Pakistan Rupee
CCI Holland	Euro	U.S. Dollars	Euro	U.S. Dollars
Waha B.V.	Euro	U.S. Dollars	Euro	U.S. Dollars
Al Waha	Iraq Dinar	Iraq Dinar	Iraq Dinar	Iraq Dinar
Tajikistan CC	Somoni	Somoni	Somoni	Somoni
CCBU	Uzbekistani sum	Uzbekistani sum	Uzbekistani sum	Uzbekistani sum
Samarkand	Uzbekistani sum	Uzbekistani sum	Uzbekistani sum	Uzbekistani sum
Namangan	Uzbekistani sum	Uzbekistani sum	Uzbekistani sum	Uzbekistani sum



# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

### 2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (CONTINUED)

#### Foreign Currency Transactions

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are recorded in the consolidated income statement of the relevant period, as foreign currency loss or gain. Foreign currency translation rates announced by the Central Bank of the Republic of Türkiye used by the Group's subsidiaries in Türkiye. USD amounts presented in the asset accounts are translated into TL with the official TL exchange rate of USD buying on December 31, 2022, USD 1,00 (full) = TL 29,4382 (December 31, 2022. USD 1,00 (full) = TL 18,6983) whereas USD amounts in the liability accounts are translated into TL with the official TL exchange rate of USD selling on December 31, 2022, USD 1,00 (full) = TL 29,4913 (December 31, 2022. USD 1,00 (full) = TL 18,7320). Furthermore, USD amounts in the income statement are translated into TL, at the average TL exchange rate for USD buying for the period is USD 1,00 (full) = TL 23,7776 (January 1 - December 31, 2021. USD 1,00 (full) = TL 16,5659).

The assets and liabilities of subsidiaries and joint ventures operating in foreign countries are translated at the rate of exchange ruling at the balance sheet date and the income statements of foreign subsidiaries and joint ventures are translated at average exchange rates. Differences that occur by the usage of closing and average exchange rates are followed under currency translation differences classified under equity.

#### Offsetting

Financial assets and liabilities are offset, and the net amount is reported in the balance sheet when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

#### Estimates, Assumptions and Judgements Used

In the preparation of the consolidated financial statements, the Group management is required to make estimations and assumptions that will affect the reported amounts of assets and liabilities, determine the possible liabilities and commitments as of the balance sheet date and the amounts of income and expense as of the reporting period. Actual results can be different from estimations. These estimations are reviewed at each balance sheet date. required corrections are made and reflected in the results of operations of the related period. The key assumptions concerning the future and other key resources of estimation at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year and the significant judgments (apart from those involving estimations) with the most significant effect on amounts recognized in the consolidated financial statements assumptions and estimations are as follows:

- The Group reviews the carrying values of property, plant and equipment for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. If any such indication exists and where the carrying values exceed the estimated recoverable amount, the assets or cash-generating units are written down to their recoverable amount. The recoverable amount (net realizable value) of property, plant and equipment is the greater of net selling price and value in use (Note 14 and Note 15).
- Deferred tax asset is only recorded if it is probable that a taxable income will be realized in the future. Under the circumstances that a taxable income will be realized in the future, deferred tax is calculated over the temporary differences by carrying forward the deferred tax asset in the previous years.

- Expected credit loss is recognized by using the expected credit loss defined in TFRS 9. Expected credit losses are calculated based on Group's future estimates and experience over the past years (Note 9).
- The discount rates related with retirement pay liability are actuarial assumptions determined with future salary increase and the employee's turnover rates (Note 21).
- Group applies straight-line depreciation method according to the terms of time-based marketing activities participation contracts, and has determined a maximum of 2 years for depreciation according to the requirements of the Competition Law on 2021.
- The Group performs impairment test for bottling rights with indefinite useful life and goodwill annually or when circumstances indicate that the carrying value may be impaired. As of December 31, 2023, impairment test for the intangible assets with indefinite useful life and goodwill is generated by comparing its carrying amount with the recoverable amount. The recoverable amount is determined taking the value in use calculation as basis. During these 10 years period calculations, estimated free cash flow from financial budgets that are used for 3-year period. Estimated free cash flows after 3-year period for the remaining 7 years are calculated by using expected growth rates. Estimated free cash flows before tax are discounted to expected present value for future cash flows. The Group considers a more than five-year period analysis to be more appropriate in its calculations, since the operations of the related cash generating units emerging market conditions. Therefore, the impairment test was performed over ten-year periods. Key assumptions such as country specific market growth rates, gross domestic product per capita and consumer price indices were derived from external sources. For impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets, cash generating units (Note 15 and Note 16).

For the impairment test, below assumptions were used for the year-end December 31, 2023.

	Perpetuity Growth Rate (%)	Weighted Average Cost of Capital (%)
Almaty CC	9.20	11.55
Azerbaijan CC	6.52	11.44
Turkmenistan CC	13.68	27.65
Bishkek CC	8.20	17.80
TCCBCJ	3.30	12.33
CCBPL	17.20	25.93
SBIL	3.72	16.43
Al Waha	3.72	16.43
Tajikistan CC	12.60	20.33
CCBU	11.24	14.61

In the sensitivity analysis, it was observed that the recoverable amount remained above the carrying amount in all CGUs even if the constant growth rate, weighted average cost of capital and EBITDA margin were assumed to be 1% more negative. Accordingly, no provision for impairment is required.

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

## 2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (CONTINUED)

### Basis of Consolidation and Interests in Joint Ventures

The consolidated financial statements comprise the financial statements of the parent company, CCI, its subsidiaries and joint ventures prepared as for the year ended December 31, 2023. Subsidiaries are consolidated from the date on which control is transferred to the Group and cease to be consolidated from the date on which control is transferred out of the Group. The consolidated financial statements cover CCI and the subsidiaries it controls. This control is normally evidenced when the Group owns, either directly or indirectly, more than 50% of the voting rights of a company's share capital and is able to govern the financial and operating policies of an enterprise so as to benefit from its activities.

Subsidiaries are consolidated by using the full consolidation method. therefore, the carrying value of subsidiaries is eliminated against the related shareholders' equity. The equity and net income attributable to non-controlling interests are shown separately in the consolidated financial position and consolidated statement of profit or loss.

IFRS 11 "Joint Arrangements" is effective for annual periods beginning on or after 1 January 2013. This standard defines joint control with a realistic view, which is the contractually agreed sharing of control of an arrangement. There are two types of joint arrangements: joint operations and joint ventures. Among other changes introduced, under this new standard, proportionate consolidation is not permitted for joint ventures. With this amendment, joint ventures were accounted for under the equity method of accounting at the consolidated financial statements, starting from January 1, 2013. Investment in joint ventures accounted for under the equity method of accounting is carried in the consolidated balance sheet at cost and adjusted thereafter for post-acquisition changes in the Group's share of net assets of the joint ventures, less any impairment in value. The consolidated statement of profit or loss reflects the Group's share of the results of operations of the joint ventures.

Intercompany balances and transactions, including intercompany profits and unrealized profits and losses, are eliminated. Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances.

### SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Cash and Cash Equivalents

Cash and cash equivalents include cash at banks and cash in hand and cheques with maturities prior to the date of the balance sheet. Cash and cash equivalents comprise cash balances, short-term deposits with an original maturity of less than 3 months and cheques dated on or before the relevant period end which are readily convertible to known amounts of cash and subject to insignificant risk of changes in value.

### Financial assets classification and measurement

Group classified its assets in three categories, financial assets carried at amortized cost, financial assets carried at fair value through profit or loss, financial assets carried at fair value through other comprehensive income. Classification is performed in accordance with the business model determined based on purpose of benefits from financial assets and expected cash flows. Management performs the classification of financial assets at the acquisition date.

- Financial assets carried at amortized cost.** Assets that are held for collection of contractual cash flows where cash flows represent solely payments of principal and interest, whose payments are fixed or predetermined, which are not actively traded, and which are not derivative instruments are measured at amortized cost. They are included in current assets, except for maturities more than 12 months after the balance sheet date. Those with maturities more than 12 months are classified as non-current assets. The Group's financial assets carried at amortized cost comprise "trade receivables" and "cash and cash equivalents" in the statement of financial position. Group has applied simplified approach and used impairment matrix for the calculation of impairment on its receivables carried at amortized cost, since they do not comprise of any significant finance component (Note 9).
- Financial assets carried at fair value through other comprehensive income.** Financial assets carried at fair value through other comprehensive income comprise of "financial assets" in the statement of financial position. Group carried these assets at their fair values. The fair value gains and losses are recognized in other comprehensive income after the deduction of impairment losses and foreign exchange income and expenses. When the financial assets carried at fair value through other comprehensive income are sold, fair value gain or loss classified in other comprehensive income is classified to retained earnings (Note 7).
- Financial assets at fair value through profit or loss.** consist of financial assets other than financial assets measured at amortized cost and fair value through other comprehensive income. Financial assets are measured at fair value through profit or loss in case they are not held under a business model that seeks to collect contractual cash flows or to collect contractual cash flows and sell financial assets. Gains and losses resulting from the valuation of these assets are accounted for in the consolidated income statement.

### Derivative Financial Instruments

The Group engages in commodity swap and option transactions to hedge price risk arising from fluctuations in the prices of required commodity for final production. Some of the derivative transactions are determined as hedge instruments and hedge accounting is applied.

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

### 2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (CONTINUED)

#### Hedge Accounting

For hedge accounting, hedges are classified as:

- Fair value hedges when hedging the exposure to changes in the fair value of a recognized asset or liability or an unrecognized firm commitment or an identifiable portion of such asset, liability or commitment that is attributable to a particular risk element and could affect profit or loss fair value hedges
- Cash flow hedges when hedging exposure to variability in cash flows that is either attributable to a risk associated with a recognized asset or liability (for example, all or a portion of future interest payments on variable rate liabilities) or a highly probable forecast transaction or the foreign currency risk in an unrecognized firm commitment.

At the inception of a hedge relationship, the Group formally designates and documents the hedge relationship to which the Group wishes to apply hedge accounting and the risk management objective and strategy for undertaking the hedge. The documentation includes identification of the hedging instrument, the hedged item or transaction, the nature of the risk being hedged and how the entity will assess the effectiveness of changes in the hedging instrument's fair value in offsetting the exposure to changes in the hedged item's fair value or cash flows attributable to the hedged risk. Such hedges are expected to be highly effective in achieving offsetting changes in fair value or cash flows and are assessed on an ongoing basis to determine that they have been highly effective throughout the financial reporting periods for which they were designated.

For fair value hedges the change in the fair value of a hedging instrument is recognized in the consolidated statement of profit or loss. The change in the fair value of the hedged item attributable to the risk hedged is recorded as part of the carrying value of the hedged item and is also recognized in the consolidated statement of profit or loss as part of finance income and costs.

For cash flow hedges the effective portion of the gain or loss on the hedging instrument is recognized directly as other comprehensive income in the cash flow hedge reserve, while any ineffective portion is recognized immediately in the statement of consolidated income as part of financial income and costs.

Amounts recognized as other comprehensive income are transferred to the statement of consolidated income when the hedged transaction affects profit or loss, such as when the hedged financial income or financial expense is recognized or when a forecasted purchase occurs. Where the hedged item is the cost of a non-financial asset or non-financial liability, the amounts recognized as other comprehensive income are transferred to the statement of consolidated income when a sale occurs.

The Group has made aluminum swap and aluminum swap call option contracts in order to offset the possible losses that may arise from anticipated purchases of cans which are subject to aluminum price volatility and designates these aluminum swap transactions as hedging instruments for cash flow hedge relation against highly probable future outflows as the hedged item (Note 7, 31, 32).

The Group has made sugar swap contracts in order to offset the possible losses that may arise from anticipated purchases of sugar which are subject to sugar price volatility and designates these sugar swap transactions as hedging instruments for cash flow hedge relation against highly probable future outflows as the hedged item (Note 7, 31, 32).

The Group engages in cross currency swap and option transactions to hedge long term exchange rate exposure.

#### Other derivatives not designated for hedge accounting

Other derivatives not designated for hedge accounting are recognized initially at fair value. attributable transaction costs are recognized in statement of consolidated income when incurred. After initial recognition, derivatives are measured at fair value, and changes in the fair value of such derivatives are recognized in the statement of consolidated income as part of finance income and costs.

#### Trade Receivables

Trade receivables with maturities up to 3 months in general are recorded with their invoiced amounts and carried by deducting expected credit loss.

#### Impairment of financial assets

The Group recognizes a loss allowance for expected credit losses on investments in debt instruments that are measured at amortized cost or at fair value reflected to comprehensive income, lease receivables, trade receivables and contract assets, as well as financial guarantee contracts. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Group utilizes a simplified approach for trade receivables, contract assets and lease receivables that does not have significant financing component and calculates the allowance for impairment against the lifetime expected credit loss of the related financial assets

#### Measurement and recognition of expected credit losses

The measurement of expected credit losses is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. As for the exposure at default, for financial assets, this is represented by the assets' gross carrying amount at the reporting date.

The expected credit loss of financial assets is the initial effective interest rate (or credit-impairment when purchased or generated) of the difference between all of the Group's contractually realized cash flows and all of the cash flows that the Group expects to collect (all cash deficits). It is the present value calculated over the credit-adjusted effective interest rate for the financial assets.

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

### 2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (CONTINUED)

#### Related Parties

- a) A person or a close member of that person's family is related to a reporting entity if that person:
- (i) has control or joint control over the reporting entity.
  - (ii) has significant influence over the reporting entity, or
  - (iii) is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.
- b) Parties are considered related to the Group if:
- (i) The entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
  - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
  - (iii) Both entities are joint ventures of the same third party.
  - (iv) One entity is a joint venture of a third entity, and the other entity is an associate of the third entity.
  - (v) The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity.
  - (vi) The entity is controlled or jointly controlled by a person identified in (a).
  - (vii) A person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

#### Inventories

Inventories are valued at the lower of cost or net realizable value, less provision for obsolete and slow-moving items. Net realizable value is the selling price in the ordinary course of business, less the costs of completion, marketing, and distribution. Cost includes all costs incurred in bringing the product to its present location and condition and is determined primarily based on weighted average cost method.

#### Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation and any impairment in value. Land is not depreciated.

Depreciation is calculated on a straight-line basis over the estimated useful life of the asset as follows:

Buildings and Leasehold Improvements:	5 - 49 years
Machinery and Equipment:	6 - 20 years
Furniture and fixtures	5 - 10 years
Vehicles	5 - 10 years
Other Tangible Assets	5 - 12 years

Useful life of leasehold improvements is determined according to contract-based lease period. Useful life of the in-vestment is equal to the contract based remaining lease period of the leased asset.

Repair and maintenance costs for tangible assets are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits with the item will flow to the Group.

All other costs are charged to the statements of income during the financial year in which they are incurred. All costs incurred for the construction of property, plant and equipment are capitalized and are not depreciated until the asset is ready for use.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. If any such indication exists and where the carrying values exceed the estimated recoverable amount, the assets or cash-generating units are written down to their recoverable amount. The recoverable amount (net realizable value) of property, plant and equipment is the greater of net selling price and value in use.

Value in use is assessed by discounting future cash flows to their present value using a pre-tax discount rate that reflects current market conditions and the risks specific to the asset.

If the related asset is not a unit that generates cash inflows by itself, the recoverable amount is determined for the cash-generating unit to which the asset belongs. Impairment losses are recognized in the consolidated state-ment of profit or loss.

The increase in the carrying value of property, plant and equipment because of the impairment reversal is recognized in the consolidated statement of profit or loss, by considering not to exceed the book value amount if the impairment losses were not reflected to financial statements in prior years (net book value after depreciation).

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

## 2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (CONTINUED)

### Intangible Assets

Intangible assets acquired separately are measured at initial acquisition cost. The cost of an intangible asset acquired in a business combination is recognized at fair value if its fair value can be reliably measured. Intangible assets, excluding development costs, created within the business are not capitalized and expenditure is charged against profits in the year in which it is incurred. Intangible assets are amortized on a straight-line basis over the best estimate of their useful lives, except Bottlers and Distribution Agreements.

In the scope of consolidation, intangible assets identified during the acquisition and in the fair value financial statements of subsidiaries and joint venture which are operating in foreign countries, represent the "Bottlers and Distribution Agreements" that are signed with TCCC. Taking into consideration TCCC's ownership in the Group, contribution to development of long-term strategic plans and business processes, and its working principles with other bottlers the Group management believes that no time constraint is required for bottling and distribution agreements as they will be extended without additional cost after expiration date. The intangible assets relating to the Bottlers and Distribution Agreements are therefore not amortized. Such intangible assets which are not amortized are annually tested for impairment or when events or changes in circumstances indicate that the carrying value may not be recoverable.

Other rights are amortized on a straight-line basis over their 2-15 years estimated useful lives.

The carrying values of intangible assets are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

### Business Combinations and Goodwill

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquirer.

Acquisition method requires allocation of the acquisition cost to the assets acquired and liabilities assumed at their fair values on the date of acquisition. Accordingly, acquired assets and liabilities and contingent liabilities assumed are recognized at TFRS 3 fair values on the date of acquisition. Acquired company is consolidated starting from the date of acquisition.

If the fair values of the acquired identifiable assets, liabilities and contingent liabilities or cost of the acquisition are based on provisional assessment as at the balance sheet date, the Group made provisional accounting. Temporarily determined business combination accounting has to be completed within twelve months following the combination date and adjustment entries have to be made beginning from combination date.

Goodwill represents the excess of the cost of the acquisition over the fair value of identifiable net assets of the acquired business, at the date of acquisition. Group do not amortize goodwill arising from the business combinations and annually review for impairment. Any goodwill arising from the acquisition of

a foreign operation and fair value adjustments to the carrying amounts of assets and liabilities are treated as assets and liabilities of the acquired foreign operation.

Any goodwill arising from the acquisition of a foreign operation and fair value adjustments to the carrying amounts of assets and liabilities are treated as assets and liabilities of the acquired foreign operation. Therefore, these assets and liabilities are translated at the closing rate from their presentation currencies.

### Recognition and Derecognition of Financial Instruments

The Group reflects financial assets or financial liabilities on its balance sheet only if and only if it is a party to the contract of the financial instrument. The Group derecognizes a financial asset or a portion of a financial asset only when it loses control over the contractual rights to which the assets are subject. The Group derecognizes a financial liability only if the obligation defined in the contract ceases, is canceled, or expires.

### Financial liabilities

Financial liabilities are classified as at FVTPL on initial recognition. On initial recognition of liabilities other than those that are recognized at FVTPL, transaction costs directly attributable to the acquisition or issuance thereof are also recognized in the fair value.

A financial liability is subsequently classified at amortized cost except:

- A financial liability is subsequently classified at amortized cost except: Financial liabilities at FVTPL: These liabilities including derivative instruments are subsequently measured at fair value.
- Financial liabilities arising if the transfer of the financial asset does not meet the conditions of derecognition from the financial statements or if the ongoing relationship approach is applied: When the Group continues to present an asset based on the ongoing relationship approach, a liability in relation to this is also recognized in the financial statements. The transferred asset and the related liability are measured to reflect the rights and liabilities that the Group continues to hold. The transferred liability is measured in the same manner as the net book value of the transferred asset.
- A contingent consideration recognized in the financial statements by the entity acquired in a business combination where TFRS 3 is applied: After initial recognition, the related contingent consideration is measured as at FVTPL.

The Group does not reclassify any financial liability.

### Derecognition of financial liabilities

The Group derecognizes financial liabilities when, and only when, the Group's obligations are discharged, cancelled, or have expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss.

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

### 2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (CONTINUED)

#### Leases

##### The Group as lessee

The Group assesses whether a contract is or contains a lease, at inception of the contract. The Group recognizes a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Group uses its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise:

- fixed lease payments (including in-substance fixed payments), less any lease incentives.
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date.
- the amount expected to be payable by the lessee under residual value guarantees.
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options, and payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The lease liability is presented as a separate line in the consolidated statement of financial position.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made. The Group remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) when-ever:

- the lease term has changed or there is a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.

- the lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using the initial discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used).
- a lease contract is modified, and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate at the effective date of the modification

The Group did not make any such adjustments during the periods presented.

Right-of-use assets include the initial measurement of the corresponding lease liability, lease payments made on or before the commencement date, and other direct initial costs.

These assets are measured at cost less accumulated depreciation and impairment losses.

A provision is recognized in accordance with TAS 37 when the group incurs costs to disassemble and dispose of a lease asset, restore the area on which the asset is located, or restore the parent asset in accordance with the terms and conditions of the lease. These costs are included in the relevant right-of-use asset unless they are incurred to produce inventory.

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Group expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

The right-of-use assets are presented as a separate line in the consolidated statement of financial position.

The Group applies TAS 36 to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in the 'Property, Plant and Equipment' policy.

Variable rents that do not depend on an index or rate are not included in the measurement of the lease liability and the right-of-use asset. The related payments are recognized as an expense in the period in which the event or condition that triggers those payments occurs and are included in 'Other expenses' in profit or loss.

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

### 2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (CONTINUED)

#### Lease Liabilities (continued)

As a practical expedient, TFRS 16 permits a lessee not to separate non-lease components, and instead account for any lease and associated non-lease components as a single arrangement. The Group has not used this practical expedient.

#### The Group as lessor

The Group enters into lease agreements as a lessor with respect to some of its investment properties. Leases for which the Group is a lessor are classified as finance or operating leases. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

When the Group is an intermediate lessor, it accounts for the head lease and the sublease as two separate contracts. The sublease is classified as a finance or operating lease by reference to the right-of-use asset arising from the head lease.

Rental income from operating leases is recognized on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized on a straight-line basis over the lease term.

Amounts due from lessees under finance leases are recognized as receivables at the amount of the Group's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Group's net investment outstanding in respect of the leases.

When a contract includes lease and non-lease components, the Group applies TFRS 15 to allocate the consideration under the contract to each component.

#### Trade Payables

The Group's trade and promissory notes, with maturities generally up to 90 days, are reflected at amounts that represent the fair value of future payments for invoiced goods and services.

#### Partial Capital Repayment from a Foreign Operation

For the disposal of a foreign operation, the accumulated foreign exchange gain/loss of that operation, which are recognized in other comprehensive income and accumulated in a separate line in the equity, are reclassified from equity to profit or loss. In addition to the disposal of the foreign operation, partial disposals are accounted as disposal:

- (a) when the partial disposal involves the loss of control of a subsidiary that includes a foreign operation, regardless of whether the entity retains a non-controlling interest in its former subsidiary after the partial disposal; and

- (b) when the retained interest after the partial disposal of an interest in a joint arrangement or a partial disposal of an interest in an associate that includes a foreign operation is a financial asset that includes a foreign operation and the loss of joint control over a jointly controlled entity that includes a foreign operation.

In relation to foreign operations within the Group, even if there is no change in minority ownership interests or in the ultimate ownership percentage of a subsidiary, in instances of quasi capital repayment, these transactions are treated as a partial disposal. Accumulated currency translation adjustments linked to this repayment are classified in the income statement as either gains or losses.

#### Employee Benefits

##### Turkish Entities:

##### a) Defined Benefit Plans

The reserve for employee termination benefits is provided for in accordance with TAS 19 "Employee Benefits" and is based on actuarial study.

In the consolidated financial statements, the Group has reflected a liability calculated using the "Projected Unit Credit Method". According to the valuations made by qualified actuaries, all actuarial gains and losses are recognized in the consolidated statement of profit or loss. The employee termination benefits are discounted to the present value of the estimated future cash outflows using government bonds' rate of return on the balance sheet date. The gains/loss originated from the changes in actuarial assumptions and the fluctuations between actuarial assumptions and the actual results are reflected to other comprehensive income.

Actuarial assumptions used to determine net periodic pension costs are as follows as of balance sheet dates:

	December 31, 2023	December 31, 2022
Discount rate	24.60%	9.34%
Inflation	20.97%	8.80%

##### b) Defined Contribution Plan

The Group pays contributions to the Social Security Institution of Türkiye on a mandatory basis. The Group has no further payment obligations once the contributions have been paid. The contributions are recognized as employee benefit expense when they are due. For the year ended December 31, 2023, contributions paid by the Group to the Social Security Institution of Türkiye is amounting to TL 337.823 (December 31, 2021 - TL 144.851).

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

## 2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (CONTINUED)

### Partial Repayment of Capital for Foreign Operations (continued)

#### Foreign Subsidiaries

Subsidiaries and joint ventures in foreign countries pay contributions according to each country's local regulations and these payments are expensed as incurred. Both employee and employer make payments as social security contribution calculated on employee salary and these contributions reflected to employee expense when they accrued.

	Employee contribution rate	Payment rate by the employer
Almaty CC	12%	12.5%
Azerbaijan CC	10%	15%
Bishkek CC	10%	17.25%
Turkmenistan CC	-	20%
Tajikistan CC	2%	20%
TCCBCJ	7.5%	14.25%
SBIL	5%	12%
Al Waha	5%	12%
CCBU	12%	12%
CCBPL	1% (on minimum wage)	5% (on minimum wage)

Also, CCBPL has gratuity fund provision as a defined benefit plan and calculated in accordance with TAS 19 "Employee Benefits" using actuarial works. Employee is eligible for gratuity after completing 3 years with the Group and can take his accrued gratuity amount at the time of separation from the Group or at retirement age. This provision is calculated by actuarial firm and the actuarial gain/loss accumulated on this provision is reflected to financial statements the gains/loss originated from the changes in actuarial assumptions and the fluctuations between actuarial assumptions and the actual results are reflected to other comprehensive income.

#### Provisions, Contingent Assets and Liabilities

Provisions are recognized when the Group has a present obligation (legal or constructive) because of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessment of the time value of money and, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as interest expense. Contingent liabilities are not recognized in the financial statements but only disclosed, unless the possibility of an outflow of resources embodying economic benefits is probable. A contingent asset is not recognized in the financial statements but disclosed when an inflow of economic benefits is probable.

Contingent liabilities are not recognized in the financial statements but only disclosed, unless the possibility of an outflow of resources embodying economic benefits is probable. A contingent asset is not recognized in the financial statements but disclosed when an inflow of economic benefits is probable.

#### Revenue Recognition

##### Revenue

The Group recognizes revenue in accordance with the standard which is TFRS 15 "Revenue from Contracts With Customers" based five-step model set out below:

- Identifying contract(s) with a customer
- Identify the performance obligations in the contract
- Determine the transaction price
- Allocate the transaction price to the performance obligations in the contract
- Recognize revenue when (or as) the entity satisfies a performance obligation

The Group accounts for a contract with its customer as revenue if all the conditions of the term are met:

- The parties to the contract have approved the contract (in writing, verbally or in accordance with other commercial practices) and are committed to fulfilling their own performance obligations.
- The rights of each party related to the goods or services to be transferred can be defined.
- Payment terms for goods or services to be transferred can be defined
- The contract is inherently commercial in nature, and it is probable that the Group will collect a price for goods or services to be transferred to the customer. While evaluating whether a price is likely to be collected, the Group takes into account only the customer's ability to pay this price on due date and its intention.

The Group assesses the goods or services promised in a contract with a customer and identify as a performance obligation each promise to transfer to the customer.

For each performance obligation, it is determined at the beginning of the contract whether the performance obligation will be carried out over time or at a certain time. If the Group transfers control of a good or service over time and therefore fulfils its performance obligations regarding the related sales over time, it measures the progress towards the fulfilment of the performance obligations in question and takes the revenue to the financial statements.



# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

## 2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (CONTINUED)

### Revenue Recognition (continued)

When the Group fulfils its performance obligation by transferring a committed good or service to its customer, it records the transaction value corresponding to this performance obligation in its financial statements. When the control of the goods or services takes over (or passes) to the customers, the goods or services are transferred.

In the beginning of the contract, the Group does not make any adjustments for the effect of a material financing component in the promised price if the period between the transfer date of the goods and services promised to the customer and the date when the customer pays the price of this goods or service will be one year or less. On the other hand, if there is a material financing element in revenue, the revenue value is determined by reducing the future collections with the interest rate included in the financing element. The difference is recorded in the relevant periods as other income from the main activities on an accrual basis.

If there is no obligation to the customer regarding the transfer of goods or services and the entire or almost all of the price promised by the customer is collected by the business and it is not possible to return this price, or the contract is terminated and it is not possible to return the price collected from the customer, it is considered as a refund.

### Interest income

Interest income from financial assets is recorded as long as it is possible for the Group to obtain economic benefits and measure the income reliably. Interest income is accrued in the relevant period in proportion to the remaining principal balance and the effective interest rate that reduces the estimated cash inflows from the related financial asset to the book value of that asset.

### Income Taxes

Tax expense or income is the aggregate amount included in the determination of net profit or loss for the period in respect of current and deferred taxes.

Deferred income tax is provided, using the liability method, on all temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred income tax liabilities are recognized for all taxable temporary differences.

Deferred income tax assets are recognized for all deductible temporary differences, carry-forward of unused tax assets and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, carry-forward of unused tax assets and unused tax losses can be utilized. The carrying amount of deferred income tax assets is reviewed at each

balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized, or the liability is settled, based on tax rates that have been enacted or substantively enacted at the balance sheet date.

Deferred income tax assets and deferred income tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.

### Foreign Currency Transactions

Each entity within the Group translates its foreign currency transactions and balances into its functional currency by applying the exchange rate between the functional currency and the foreign currency on the date of the transaction. Exchange rate differences arising on the settlement of monetary items or on reporting monetary items at rates different from those at which they were initially recorded during the period or reported in previous financial statements are recognized in the statement of profit or loss in the period in which they arise.

### Earnings Per Share

Basic earnings per share (EPS) is calculated by dividing the net profit for the period to the weighted average number of ordinary shares outstanding during the reporting periods. The weighted average number of shares outstanding during the year has been adjusted in respect of free shares issued without corresponding increase in resources. The Company has no diluted instruments.

### Events after the reporting period

Post period-end events that provide additional information about the Group's position at the balance sheet date (adjusting events), are reflected in the financial statements and footnotes. Post period-end events that are not adjusting events are disclosed in the notes when material.

### Government incentives and grants

According to the Corporate Tax Law No. 5520, Article 32/A, the Group can benefit from reduced corporate tax for earnings from investments tied to an incentive certificate. In case the corporate tax amount to be paid every year until the investment contribution amount is reached, which is calculated according to the determined investment contribution rate, this incentive is benefited by applying the relevant discount rate in the corporate tax. In accordance with investment incentive certificates, Value Added Tax ("VAT") and customs tax incentives are also utilized.

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

### 3. BUSINESS COMBINATIONS

#### Current year:

As of April 19, 2023, Coca-Cola İçecek A.Ş. acquired 80% of the shares representing the capital of Anadolu Etap Penkon Gıda ve İçecek Ürünleri Sanayi ve Ticaret A.Ş. for USD 112 million.

	ETAP Net book value
Cash and cash equivalents	103,700
Trade Receivables	559,409
Inventories	1,491,872
Property, Plant and Equipment	1,950,605
Intangible Assets	49,542
Asset usage right	2,716
Other Current and Non-Current Assets	411,467
Deferred Tax Assets	56,163
<b>Total Assets</b>	<b>4,625,474</b>
Borrowings	2,043,061
Trade Payables	847,560
Other Liabilities	116,753
<b>Total Liabilities</b>	<b>3,007,374</b>
<b>Net Asset / (liabilities)</b>	<b>1,618,100</b>
Cash paid	(3,106,824)
Consolidated portion of the net asset / (liabilities)	1,294,479
<b>Acquisition effect accounted under equity</b>	<b>(1,812,345)</b>

### 4. SEGMENT REPORTING

The Company produces segment reports for the chief operating decision maker (Board of Directors and Executive Management) in accordance with basis of preparation as explained in Note 2. Reported information is used by management for observing performance at operation segments and for deciding resource allocation.

Adjusted earnings before interest and tax (Adjusted EBITDA) is not an accounting measure under TFRS accounting and does not have a standard calculation method however it has been considered as the optimum indicator for the evaluation of the performance of the operating segments by considering the comparability with the entities in the same business.

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

### 4. SEGMENT REPORTING (continued)

Group's domestic and international subsidiaries are presented under Note 1 and Group's segment reporting is as follows:

	December 31, 2023			
	Domestic	International	Elimination	Consolidated
Net Revenue	46,717,095	54,396,216	(70,933)	101,042,378
Cost of Sales (-)	(32,159,965)	(35,852,400)	9,720	(68,002,645)
<b>Gross profit</b>	<b>14,557,130</b>	<b>18,543,816</b>	<b>(61,213)</b>	<b>33,039,733</b>
Operating expenses (-)	(11,372,807)	(8,212,451)	775,822	(18,809,436)
Other operating income / (expense), net	9,927,601	5,060,978	(14,743,926)	244,653
<b>Profit from operations</b>	<b>13,111,924</b>	<b>15,392,343</b>	<b>(14,029,317)</b>	<b>14,474,950</b>
Gain from Investing Activities	100,724	88,943	(3)	189,664
Loss from Investing Activities (-)	(200,880)	(15,195)	3	(216,072)
Gain / (Loss) from Joint Ventures	-	(16,847)	-	(16,847)
<b>Profit before financial income / (expense)</b>	<b>13,011,768</b>	<b>15,449,244</b>	<b>(14,029,317)</b>	<b>14,431,695</b>
Financial income	4,209,576	2,575,072	(60,160)	6,724,488
Financial Expenses (-)	(17,308,745)	(3,088,573)	9,474,743	(10,922,575)
Monetary Loss / Gain	15,722,625	-	-	15,722,625
<b>Profit before tax from continuing operations</b>	<b>15,635,224</b>	<b>14,935,743</b>	<b>(4,614,734)</b>	<b>25,956,233</b>
Tax income / (expense) from continuing operations	(147,312)	(2,091,339)	(2,557,036)	(4,795,687)
Net profit or (loss) from continuing operations	15,487,912	12,844,404	(7,171,770)	21,160,546
Non-Controlling Interest	218,626	368,647	(6,546)	580,727
<b>Equity holders of the parent</b>	<b>15,269,286</b>	<b>12,475,757</b>	<b>(7,165,224)</b>	<b>20,579,819</b>
<b>Purchase of property, plant, equipment and intangible asset</b>	<b>2,011,911</b>	<b>4,117,367</b>	<b>-</b>	<b>6,129,278</b>
Amortization expense of right of use asset	94,858	74,893	-	169,751
Depreciation and amortization expenses	1,577,405	1,940,098	-	3,517,503
Other non-cash items	204,675	7,454	(247,473)	(35,344)
<b>Adjusted EBITDA</b>	<b>14,988,862</b>	<b>17,414,788</b>	<b>(14,276,790)</b>	<b>18,126,860</b>
	<b>31 Aralık 2023</b>			
	<b>Yurt içi</b>	<b>Yurt dışı</b>	<b>Eliminasyon</b>	<b>Konsolide</b>
Total Assets	87,363,674	63,875,967	(41,081,657)	110,157,984
Total Liabilities	40,224,466	33,784,014	(8,805,275)	65,203,205

As of December 31, 2023, the portion of Almaty CC in the consolidated net revenue and total assets is 15% and 9%, respectively (December 31, 2022 16% and 8%).

As of December 31, 2023, the portion of CCBPL in the consolidated net revenue and total assets is 11% and 10% respectively. (December 31, 2022: 16% and 11%).

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

### 4. SEGMENT REPORTING (continued)

	December 31, 2022			
	Domestic	International	Elimination	Consolidated
Net Revenue	37,174,865	56,251,909	(237,199)	93,189,575
Cost of Sales (-)	(26,204,781)	(38,695,560)	189,331	(64,711,010)
<b>Gross profit</b>	<b>10,970,084</b>	<b>17,556,349</b>	<b>(47,868)</b>	<b>28,478,565</b>
Operating expenses (-)	(9,107,689)	(7,978,678)	647,822	(16,438,545)
Other operating income / (expense), net	9,582,481	62,722	(10,211,292)	(566,089)
<b>Profit from operations</b>	<b>11,444,876</b>	<b>9,640,393</b>	<b>(9,611,338)</b>	<b>11,473,931</b>
Gain from Investing Activities	414,724	65,645	(8,825)	471,544
Loss from Investing Activities (-)	(8,815)	(13,994)	8,825	(13,984)
Gain / (Loss) from Joint Ventures	-	(5,185)	-	(5,185)
<b>Profit before financial income / (expense)</b>	<b>11,850,785</b>	<b>9,686,859</b>	<b>(9,611,338)</b>	<b>11,926,306</b>
Financial income	4,022,323	1,229,678	(68,005)	5,183,996
Financial Expenses (-)	(13,607,268)	(1,478,576)	7,429,676	(7,656,168)
Monetary Loss / Gain	9,548,871	-	-	9,548,871
<b>Profit before tax from continuing operations</b>	<b>11,814,711</b>	<b>9,437,961</b>	<b>(2,249,667)</b>	<b>19,003,005</b>
Tax income / (expense) from continuing operations	(979,978)	(2,042,629)	(1,593,164)	(4,615,771)
Net profit or (loss) from continuing operations	10,834,733	7,395,332	(3,842,831)	14,387,234
Non-Controlling Interest	-	510,498	-	510,498
<b>Equity holders of the parent</b>	<b>10,834,733</b>	<b>6,884,834</b>	<b>(3,842,831)</b>	<b>13,876,736</b>
<b>Purchase of property, plant, equipment and intangible asset</b>	<b>1,995,162</b>	<b>3,740,380</b>	<b>-</b>	<b>5,735,542</b>
Amortization expense of right of use asset	80,187	89,586	-	169,773
Depreciation and amortization expenses	1,478,064	2,336,756	(237)	3,814,583
Other non-cash items	431,181	123,155	(71,399)	482,937
<b>Adjusted EBITDA</b>	<b>13,434,308</b>	<b>12,189,890</b>	<b>(9,682,974)</b>	<b>15,941,224</b>
	December 31, 2022			
	Domestic	International	Elimination	Consolidated
Total Assets	78,611,302	65,662,497	(37,014,569)	107,259,230
Total Liabilities	41,823,845	25,205,224	(6,920,142)	60,108,927

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

### 4. SEGMENT REPORTING (continued)

In addition to the requirements of segment reporting, The Group's management presented this information for certain financial statements readers to utilize this data during their analyses.

Group's "Adjusted Earnings Before Interest, Taxes, Depreciation and Amortization (Adjusted EBITDA)" definition and calculation is defined as. "Profit / (Loss) From Operations" plus relevant non-cash expenses including depreciation and amortization, provision for employee benefits like retirement and vacation pay (provisions for management bonus and long term incentive plan not included) and other non-cash expenses like negative goodwill and value increase due to change in scope of consolidation.

As of December 31, 2023, and 2022, reconciliation of Adjusted EBITDA to profit / (loss) from operations is explained in the following table:

	December 31, 2023	December 31, 2022
Profit from operations	14,474,950	11,473,931
Depreciation and amortization	3,517,503	3,814,583
Provision for employee benefits	217,193	143,424
Foreign exchange gain / (loss) under other operating income / (expense) (Note 25)	(252,537)	339,513
Amortization expense of right of use asset	169,751	169,773
<b>Adjusted EBITDA</b>	<b>18,126,860</b>	<b>15,941,224</b>

### 5. CASH AND CASH EQUIVALENTS

	December 31, 2023	December 31, 2022
Cash on hand	32,610	12,083
Cash in banks		
-Time deposit	16,311,725	17,939,171
-Demand deposit	5,410,320	5,131,766
Cheques		
	<b>21,754,655</b>	<b>23,083,020</b>

As of December 31, 2023, time deposits with maturities less than 3 months in foreign currencies, existed for periods varying between 1 day to 74 days (December 31, 2022 - 1 day to 51 days) and earned interest between 0.50% - 20.5% (December 31, 2022 - 0.03% - 15.25%).

As of December 31, 2023, time deposits in local currency existed for periods varying between 2 days to 12 days (December 31, 2022 - TL, 2 days to 10 days) and earned interest between 38.00% - 45.00% (December 31, 2022 - 15.00% - 22.00%)

As of December 31, 2023, there is TL 42.342 (December 31, 2022 - TL 45.041) of interest income accrual on time deposits with maturities less than 3 months. As of December 31, 2023, and 2022, the fair values of cash and cash equivalents are equal to book value.

The credit risks of the banks where the Group has deposits are evaluated by taking into account independent data, and no significant credit risk is expected. The market values of cash and cash equivalents approximate their carrying values including the accrued interest income at the balance sheet date.

### 6. FINANCIAL INVESTMENTS

	December 31, 2023	December 31, 2022
Time deposits with maturities more than 3 months	92	141,229
Foreign currency linked deposits	306,916	893,597
Restricted cash	68,763	217,997
	<b>375,771</b>	<b>1,252,823</b>

As of December 31, 2023, time deposits over 3 months with a remaining maturity of 179 days are denominated in USD with an interest rate of 2,25%.

As of December 31, 2022, time deposits with maturities over 3 months are composed of USD and KZT with 174- and 305-days maturity and have interest rate between 2,25% for USD and 8,00% for UZS.

Restricted bank balance is the blocked amount in the bank for collateral of letters of credit in Uzbekistan and Paki-stan.

The interest rates for fx-protected deposit accounts are 35.00% (December 31, 2022 - 15.00% - 12.00%).

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

### 7. DERIVATIVE FINANCIAL INSTRUMENTS

As of December 31, 2023, the Group has 10 aluminum swap transactions with a total nominal amount of TL 1.584.776 for 22.580 tons. It has been designated as a hedging instrument that may arise from the cash flows of metal can purchases in years 2024-25 and has been subject to cash flow hedge accounting.

As of December 31, 2022, the Group has 7 aluminum swap transactions with a total nominal value of TL 1.401.006 for 18.280 tons, and 2 aluminum option transactions with a total nominal value of TL 590.067 for 6.720 tons (leveraged amount of 13.440 tons). It has been designated as a hedging instrument that may arise from the cash flows of metal can purchases in years 2023-25 and has been subject to cash flow hedge accounting.

As of December 31, 2023, the Group has 8 sugar swap transactions with a total nominal value of 1.229.871TL, worth 89.650 tons. The designation as a hedging instrument that may arise from the cash flows of sugar purchases in 2024-25 has been subject to cash flow hedge accounting.

As of December 31, 2022, the Group has 3 sugar swap transactions with a total nominal value of TL 1.050.119, worth 70.100 tons. The designation as a hedging instrument that may arise from the cash flows of sugar purchases in 2023 has been subject to cash flow hedge accounting.

As of December 31, 2023, the Group has a cross currency swap contract with a total amount of USD 150 million due on September 19, 2024, for the probability of arising exchange rate exposure in the long term. The Group has also purchased an option amounting to USD 150 million for hedging the foreign exchange exposure with those two derivative transactions (nominal amount of TL 4,415,730). In addition to the above transactions, the Group has a forward derivative financial instrument amounting to USD 50 million with a maturity of September 19, 2024 in order to hedge its foreign currency risk.

As of December 31, 2022, the Group has a cross currency swap contract with a total amount of USD 150 million due on September 19, 2024, for the probability of arising exchange rate exposure in the long term. The Group has also purchased an option amounting to USD 150 million for hedging the foreign exchange exposure with those two derivative transactions (nominal amount of TL 4.621.460).

Details of hedging instruments as of 31 December 2023 and 31 December 2023 are as follows:

December 31, 2023	Nominal Value	Outstanding Amounts	Fair Value Asset / (Liability)	Financial Position Line Item	Maturity
<b>Hedging Instruments:</b>					
Cash flow hedge reserves:					
Commodity swap contracts					
- Aluminum	1.584.776	22,580 tons	27.530	Derivative instruments	January 2024 - December 2025
- Sugar	1.229.871	89,650 tons	114.696	Derivative instruments	January 2024 - December 2025
Fx forward (currency hedging)	1.471.910	50 million USD	12.822	Derivative instruments	September 2024
Cross currency participation swap assets / (liabilities)	4.415.730	150 million USD	(261,539)	Derivative instruments	September 2024
	<b>8.702.287</b>		<b>(106.491)</b>		
<b>Hedging Instruments:</b>					
Borrowings to hedge net investments in foreign operations	-	650 million USD	(19,169,345)	Borrowings	January 2029

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

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### 7. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

December 31, 2022	Nominal Value	Outstanding Amounts	Fair Value Asset / (Liability)	Financial Position Line Item	Maturity
<b>Hedging Instruments:</b>					
Cash flow hedge reserves:					
Commodity swap contracts					
-Aluminum	1.991.073	25,000 tons	(141,895)	Derivative instruments	January 2023 - December 2025
- Sugar	1.050.119	70,100 tons	27.883	Derivative instruments	January - December 2023
Cross currency participation swap assets / (liabilities)	4.621.460	150 million USD	(894,073)	Derivative instruments	September 2024
	<b>7.662.652</b>		<b>(1.008.084)</b>		
<b>Hedging Instruments:</b>					
Borrowings to hedge net investments in foreign operations	-	770 million USD	(23,766,253)	Borrowings	January 2029

### 8. BORROWINGS

	December 31, 2023	December 31, 2022
Short-term borrowings	8,533,181	4,005,218
Current portion of long-term borrowings and bond issued	9,334,210	5,342,371
<b>Total short-term borrowings</b>	<b>17,867,391</b>	<b>9,347,589</b>
Long-term borrowings and bond issued	18,511,878	24,198,299
<b>Total borrowings</b>	<b>36,379,269</b>	<b>33,545,888</b>

As of December 31, 2023, there is interest expense accrual amounting to TL 1.176.075 on total amount of borrowings (December 31, 2022 - TL 675.635).

The Group has complied with the financial covenants of its borrowing facilities during the Sunday, December 31, 2023 and Saturday, December 31, 2022 reporting periods. Short and long-term borrowings denominated in TL and foreign currencies as of December 31, 2023 and Saturday, December 31, 2022, are as follows:

	December 31, 2023		December 31, 2022	
	Short term	Long term	Short term	Long term
USD	4,807,052	14,743,025	4,063,383	19,893,906
EUR	2,576,246	1,407,248	771,854	1,701,298
TL	8,786,298	2,000,617	3,338,032	2,603,094
PKR	303,626	-	395,234	-
KZT	1,315,854	-	779,084	-
KGS	74,894	290,613	-	-
JOD	3,317	-	-	-
AZM	104	70,375	-	-
	<b>17,867,391</b>	<b>18,511,878</b>	<b>9,347,589</b>	<b>24,198,299</b>

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

### 8. BORROWINGS (continued)

Range for the minimum and maximum effective interest rates on the balance sheet date are as follows:

	December 31, 2023	December 31, 2022
<b>Short term</b>		
USD denominated borrowings	(3.00%) - (6M Libor + 2.50%)	(3.00%)
PKR denominated borrowings	(1M Kibor - 0.10%) - (6M Kibor + 1%)	(1M Kibor - 0.10%) - (6M Kibor + 0.21%)
TL denominated borrowings	(9.00% - 45.50%)	(13.69% - 32.00%)
KZT denominated borrowings	(16.55% - 19.75%)	(6.00% - 19.75%)
EUR denominated borrowings	(7.25%)	-
KGS denominated borrowings	(14.28%)	-
<b>Long term</b>		
USD denominated borrowings	(4.22%) - (6M Libor + 2.50%)	(4.22%) - (6M Libor + 2.50%)
EUR denominated borrowings	(6M Euribor + 1.30%) - (6M Euribor + 2.75%)	(6M Euribor + 1.60%) - (3M Euribor + 2.75%)
TL denominated borrowings	(12.00% - 47.00%)	(11.74%)
AZM denominated borrowings	(9.00%)	-
KGS denominated borrowings	(14.28%)	-

Repayment plans of long-term borrowings as of December 31, 2023, and Saturday, December 31, 2022, are scheduled as follows (including current portion of long-term borrowings):

	December 31, 2023	December 31, 2022
2023	-	5,342,071
2024	9,334,210	8,234,618
2025	2,918,343	15,963,681
2026 and after	15,593,535	
	<b>27,846,088</b>	<b>29,540,670</b>



# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

### 8. BORROWINGS (continued)

Movements of financial borrowings as of December 31, 2023 and December 31, 2022 are as follows:

	December 31, 2023	December 31, 2022
<b>Financial borrowing at the beginning of the year</b>	<b>33,545,888</b>	<b>24,553,350</b>
Proceeds from borrowings	19,148,128	34,928,111
Repayments of borrowings	(16,498,472)	(21,109,619)
Acquired through business combination	2,584,360	-
<b>Cash flows</b>	<b>5,234,016</b>	<b>13,818,492</b>
Adjustments for interest expense	4,353,007	3,099,004
Interest paid	(3,507,550)	(2,534,664)
<b>Changes in interest accruals</b>	<b>845,457</b>	<b>564,340</b>
Foreign exchange loss / (gain) from foreign currency denominated borrowings	12,639,256	9,569,965
Monetary Loss / Gain	(15,475,772)	(13,993,176)
Currency translation adjustment	(409,576)	(967,083)
<b>Financial borrowing at the end of year</b>	<b>36,379,269</b>	<b>33,545,888</b>

#### Lease Liabilities

As of December 31, 2023, net present value of liabilities under lease liabilities is amounting to TL 660.315.

Movement tables of lease liabilities as of December 31, 2023, and 2022 are as follows:

	December 31, 2023	December 31, 2022
Balance as of January 1st	799,589	865,286
Increase in lease liabilities	251,027	384,238
Change in lease liabilities	(22,433)	(22,953)
Payments during the year	(256,671)	(160,464)
Interest expense of lease liabilities	74,357	55,529
Foreign exchange loss / (gain)	5,285	13,274
Monetary Gain / (Losses)	1,071	-
Currency translates on differences	(191,910)	(335,321)
<b>Balance at the end of the year</b>	<b>660,315</b>	<b>799,589</b>

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

### 9. TRADE RECEIVABLES AND PAYABLES

#### Trade Receivables

	December 31, 2023	December 31, 2022
Trade Receivables	7,848,545	4,968,349
Cheques receivables	13,994	63,167
Less: Allowance for expected credit loss	(237,481)	(222,696)
	<b>7,625,058</b>	<b>4,808,820</b>

As of December 31, 2023, and 2022 allowance for expected credit loss movement is as following:

	December 31, 2023	December 31, 2022
Balance as of January 1st	222,696	345,078
Current year provision	54,541	40,788
Reversals	(8,592)	(23,099)
Write-offs from expected credit losses	(11,270)	(51,889)
Currency translation difference	3,699	(53,358)
Monetary Gain / (Losses)	(24,159)	(34,824)
Acquired through business combination	566	-
	<b>237,481</b>	<b>222,696</b>

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

### 9. TRADE RECEIVABLES AND PAYABLES (continued)

The Group always measures the loss allowance for trade receivables at an amount equal to lifetime expected credit losses. The expected credit losses on trade receivables are estimated using a provision matrix by reference to past default experience of the debtor and an analysis of the debtor's current

financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate and an assessment of both the current as well as the forecast direction of conditions at the reporting date. The Group has recognized a loss allowance of 100% against all receivables over 90 days past due because historical experience has indicated that these receivables are generally not recoverable. There has been no change in the estimation techniques or significant assumptions made during the current reporting period.

As of December 31, 2023, and 2022 maturities of receivables table is as following

December 31, 2023	Neither past due nor impaired	Past due receivables (Days)					Total
		<30	31-60	61-90	91-180	>180	
Accounts receivable	6,589,682	623,676	187,268	29,661	38,908	141,869	7,611,064
Cheques receivables	13,735	259	-	-	-	-	13,994
	<b>6,603,417</b>	<b>623,935</b>	<b>187,268</b>	<b>29,661</b>	<b>38,908</b>	<b>141,869</b>	<b>7,625,058</b>

December 31, 2022	Neither past due nor impaired	Past due receivables (Days)					Total
		<30	31-60	61-90	91-180	>180	
Trade Receivables	4,227,049	406,905	30,279	11,063	5,449	64,908	4,745,653
Cheques receivables	63,167	-	-	-	-	-	63,167
	<b>4,290,216</b>	<b>406,905</b>	<b>30,279</b>	<b>11,063</b>	<b>5,449</b>	<b>64,908</b>	<b>4,808,820</b>

Trade Payables	December 31, 2023	December 31, 2022
Suppliers	10,905,286	9,710,083
	<b>10,905,286</b>	<b>9,710,083</b>

Nature and level of risks arising from trade receivables and payables are disclosed under Note 32.

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

### 10. OTHER RECEIVABLES AND PAYABLES

#### Other Receivables

	December 31, 2023	December 31, 2022
Receivables due from personnel	34,796	36,133
Deposits and guarantees given	4,909	3,440
Other	80,833	94,223
	<b>120,538</b>	<b>133,796</b>

#### Other Payables

	December 31, 2023	December 31, 2022
Deposits and guarantees	1,220,846	1,572,747
Taxes and duties payable	1,017,419	1,012,761
Other	24,366	22,999
	<b>2,262,631</b>	<b>2,608,507</b>

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

### 11. PREPAID EXPENSES

#### a) Short term prepaid expenses

	December 31, 2023	December 31, 2022
Prepaid marketing expenses	558,668	406,689
Prepaid insurance expenses	181,760	95,468
Prepaid rent expenses	9,669	5,256
Prepaid other expenses	269,094	246,184
Advances given to suppliers	847,305	1,380,671
	<b>1,866,496</b>	<b>2,134,268</b>

#### b) Long term prepaid expenses

	December 31, 2023	December 31, 2022
Prepaid marketing expenses	255,611	235,634
Prepaid other expenses	26,018	62,464
Advances given to suppliers	935,593	226,012
	<b>1,217,222</b>	<b>524,110</b>

#### c) Short term deferred income

	December 31, 2023	December 31, 2022
Advances received	148,217	244,024
Deferred Income	57,159	56,239
	<b>205,376</b>	<b>300,263</b>

#### d) Long term deferred income

	December 31, 2023	December 31, 2022
Deferred Income	44,307	90,327
	<b>44,307</b>	<b>90,327</b>

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

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### 12. INVENTORIES

	December 31, 2023	December 31, 2022
Finished goods	3,464,699	2,588,902
Raw materials	6,400,483	5,690,927
Packaging materials	1,237,044	1,175,098
Goods in transit	896,467	1,595,705
Other materials	1,146,319	250,419
Less: reserve for obsolescence (-)	(162,495)	(108,141)
	<b>12,982,517</b>	<b>11,192,910</b>

As of December 31, 2023, and 2022 reserve for obsolescence movement is as following, net loss recorded during year is TL 64.541 (December 31, 2022 net gain is amounting to TL 58.855).

	December 31, 2023	December 31, 2022
Balance as of January 1st	108,141	71,628
Current year provision - reversal, net	69,233	75,733
Inventories written off	(2,177)	(1,966)
Inventories destroyed	(2,515)	(14,912)
Currency translation difference	(10,187)	(22,342)
	<b>162,495</b>	<b>108,141</b>

### 13. INVESTMENTS IN JOINT VENTURES

Investment in joint ventures accounted for under the equity method of accounting is carried in the consolidated balance sheet at cost and adjusted thereafter for post-acquisition changes in the Group's share of net assets of the joint ventures, less any impairment in value. The consolidated statement of profit or loss reflects the Group's share of the results of operations of the joint ventures.

As of December 31, 2023, and December 31, 2022, total assets, total liabilities, net sales, and current year loss of SSDSD is as follows:

SSDSD	December 31, 2023	December 31, 2022
Total Assets	189	1,197
Total Liabilities	53,522	52,416
Equity	(53,333)	(51,219)
SSDSD	December 31, 2023	December 31, 2022
Net revenue	-	-
Net loss for the year	(33,694)	(10,370)
Group's share in loss	(16,847)	(5,185)

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

### 14. PROPERTY, PLANT AND EQUIPMENT

As of December 31, 2023 and 2022, property, plant and equipment movement tables are as follows:

Cost	January 01, 2023	Additions	Transfers	Disposals	Impairment / Impairment reversal, net	Assets acquired by acquisition	Currency translation differences	December 31, 2023
Land and buildings	17,871,372	97,072	234,205	(6,534)	-	1,010,779	(841,211)	18,365,683
Machinery and equipment <sup>(1)</sup>	35,435,011	895,661	220,938	(159,049)	22,169	870,677	(1,646,809)	35,638,598
Vehicles	818,469	136,307	8,399	(94,020)	-	7,725	(45,755)	831,125
Furniture and fixtures	1,121,933	54,710	(8,836)	(15,265)	-	49,766	(105,109)	1,097,199
Other tangibles <sup>(2)</sup>	18,121,392	1,455,936	439,022	(495,448)	(7,586)	195,814	(1,246,619)	18,462,511
Leasehold improvements	200,645	-	(2,996)	-	-	-	(22,418)	175,231
Construction in progress	1,532,530	2,990,339	(1,474,052)	-	(46,800)	18,153	(86,236)	2,933,934
	<b>75,101,352</b>	<b>5,630,025</b>	<b>(583,320)</b>	<b>(770,316)</b>	<b>(32,217)</b>	<b>2,152,914</b>	<b>(3,994,157)</b>	<b>77,504,281</b>
<b>Accumulated depreciation and impairment (-)</b>								
Land and buildings	(5,534,600)	(332,793)	24,543	1,986	-	(48,366)	183,180	(5,706,050)
Machinery and equipment	(22,502,629)	(1,375,495)	60,289	145,974	-	(35,644)	617,218	(23,090,287)
Vehicles	(564,858)	(64,384)	-	92,596	-	(4,056)	43,559	(497,143)
Furniture and fixtures	(925,450)	(36,530)	17,956	11,354	-	(36,859)	98,630	(870,899)
Other tangibles	(11,744,892)	(1,495,014)	953	458,255	-	(77,384)	882,307	(11,975,775)
Leasehold improvements	(150,841)	(486)	2,996	-	-	-	18,730	(129,601)
	<b>(41,423,270)</b>	<b>(3,304,702)</b>	<b>106,737</b>	<b>710,165</b>	<b>-</b>	<b>(202,309)</b>	<b>1,843,624</b>	<b>(42,269,755)</b>
<b>Net book value</b>	<b>33,678,082</b>	<b>2,325,323</b>	<b>(476,583)</b>	<b>(60,151)</b>	<b>(32,217)</b>	<b>1,950,605</b>	<b>(2,150,533)</b>	<b>35,234,526</b>

<sup>(1)</sup> As of December 31, 2023, spare parts with a net book value of TL 477.658 have been transferred to inventories.

<sup>(2)</sup> As of December 31, 2023, intangible assets with a net book value of TL 1.075 have been transferred to property, plant and equipment.

<sup>(3)</sup> Other property, plant and equipment includes coolers and returnable glass bottles.

As of December 31, 2023, mortgage exists on property, plant and equipment amounting to TL 89,144 (December 31, 2022: TL 93,298). This amount is included in the CPM category under commitments (Note 18).

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

### 14. PROPERTY, PLANT AND EQUIPMENT (continued)

#### Provision for Impairment

As of December 31, 2023, reversal of impairment amounting to TL 32,217. As of provided impairment losses (December 31, 2022 – TL 50,273) for property, plant and equipment that had greater carrying value than its estimated recoverable amount. This impairment had been provided for "Out of Use" tangible assets (Note 26).

As of December 31, 2023, reversal of impairment amounting to TL 29,775. (December 31, 2022 – TL 64,257) (Note 26).

Cost	January 01, 2022	Additions	Transfers	Disposals	Impairment) / Impairment reversal, net	Currency translation differences	December 31, 2022
Land and buildings	19,845,881	197,782	495,032	(35,196)	959	(2,633,086)	17,871,372
Machinery and equipment	40,400,605	1,003,445	24,329	(86,987)	31,697	(5,938,078)	35,435,011
Vehicles	1,074,617	62,582	(39,384)	(94,820)	-	(184,526)	818,469
Furniture and fixtures	1,131,218	28,097	26,278	(4,320)	(773)	(58,567)	1,121,933
Other tangibles (***)	18,827,947	1,629,030	986,048	(948,077)	19,347	(2,392,903)	18,121,392
Leasehold improvements	211,452	25	1,233	(297)	(957)	(10,811)	200,645
Construction in progress	1,574,103	2,365,522	(2,045,962)	-	-	(361,133)	1,532,530
	<b>83,065,823</b>	<b>5,286,483</b>	<b>(552,426)</b>	<b>(1,169,697)</b>	<b>50,273</b>	<b>(11,579,104)</b>	<b>75,101,352</b>
<b>Accumulated depreciation and impairment (-)</b>							
Land and buildings	(5,870,279)	(371,580)	121,673	4,348	-	581,238	(5,534,600)
Machinery and equipment	(24,341,797)	(1,650,032)	430,222	75,975	-	2,983,003	(22,502,629)
Vehicles	(774,738)	(61,091)	38,623	93,502	-	138,846	(564,858)
Furniture and fixtures	(946,959)	(35,603)	(1,188)	4,034	-	54,266	(925,450)
Other tangibles	(12,688,602)	(1,520,698)	(36,904)	888,054	-	1,613,258	(11,744,892)
Leasehold improvements	(151,313)	(302)	-	-	-	774	(150,841)
	<b>(44,773,688)</b>	<b>(3,639,306)</b>	<b>552,426</b>	<b>1,065,913</b>	<b>-</b>	<b>5,371,385</b>	<b>(41,423,270)</b>
<b>Net book value</b>	<b>38,292,135</b>	<b>1,647,177</b>	<b>-</b>	<b>(103,784)</b>	<b>50,273</b>	<b>(6,207,719)</b>	<b>33,678,082</b>



# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

### 14. PROPERTY, PLANT AND EQUIPMENT (continued)

#### Right of Use Asset

As of December 31, 2023 and 2022, right of use asset movement tables are as follows:

Cost	January 01, 2023	Additions	Changes	Disposals	Assets acquired by acquisition	Currency Translation Difference	December 31, 2023
Land and buildings	434,932	128,991	4,487	(527)	-	(39,885)	527,998
Machinery and equipment	60,526	12,195	-	(1,824)	-	(19,189)	51,708
Vehicles	530,105	109,810	(27,350)	(113,369)	5,774	(134,606)	370,364
Furniture and Fixtures	2,338	31	430	-	-	186	2,985
	<b>1,027,901</b>	<b>251,027</b>	<b>(22,433)</b>	<b>(115,720)</b>	<b>5,774</b>	<b>(193,494)</b>	<b>953,055</b>
<b>Accumulated depreciation and impairment (-)</b>							
Land and buildings	(193,213)	(43,879)	-	527	-	7,419	(229,146)
Machinery and equipment	(26,271)	(4,975)	-	1,824	-	5,246	(24,176)
Vehicles	(151,994)	(120,637)	-	94,167	(3,058)	26,831	(154,691)
Furniture and Fixtures	(2,508)	(260)	-	-	-	(100)	(2,868)
	<b>(373,986)</b>	<b>(169,751)</b>	<b>-</b>	<b>96,518</b>	<b>(3,058)</b>	<b>39,396</b>	<b>(410,881)</b>
<b>Net book value</b>	<b>653,915</b>	<b>81,276</b>	<b>(22,433)</b>	<b>(19,202)</b>	<b>2,716</b>	<b>(154,098)</b>	<b>542,174</b>

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

### 14. PROPERTY, PLANT AND EQUIPMENT (continued)

#### Right of Use Asset (continued)

Cost	January 01, 2022	Additions	Changes	Disposals	Currency Translation Difference	December 31, 2022
Land and buildings	709,949	20,662	(57,907)	(6,890)	(230,882)	434,932
Machinery and equipment	82,277	1,936	-	(18,257)	(5,430)	60,526
Vehicles	447,541	361,640	34,954	(196,551)	(117,479)	530,105
Furniture and Fixtures	7,135	-	-	(3,558)	(1,239)	2,338
	<b>1,246,902</b>	<b>384,238</b>	<b>(22,953)</b>	<b>(225,256)</b>	<b>(355,030)</b>	<b>1,027,901</b>
<b>Accumulated depreciation and impairment (-)</b>						
Land and buildings	(227,828)	(36,020)	-	6,890	63,745	(193,213)
Machinery and equipment	(40,156)	(10,207)	-	17,989	6,103	(26,271)
Vehicles	(290,147)	(122,214)	-	174,621	85,746	(151,994)
Furniture and Fixtures	(4,944)	(1,332)	-	3,558	210	(2,508)
	<b>(563,075)</b>	<b>(169,773)</b>	<b>-</b>	<b>203,058</b>	<b>155,804</b>	<b>(373,986)</b>
<b>Net book value</b>	<b>683,827</b>	<b>214,465</b>	<b>(22,953)</b>	<b>(22,198)</b>	<b>(199,226)</b>	<b>653,915</b>

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

### 15. INTANGIBLE ASSETS

As of December 31, 2023 and 2022, intangible assets movement tables are as follows:

Cost	January 01, 2023	Additions	Disposals	Transfers	Assets acquired by acquisition	Currency Translation Difference	December 31, 2023
Water sources usage right	310,429	-	-	-	-	-	310,429
Bottlers and distribution agreements	18,542,593	-	(3,609)	-	-	(948,709)	17,590,275
Pre-operating Expenses	-	-	-	17,095	-	-	17,095
Other Rights	2,099,501	154,454	(3,397)	82,902	32,944	10,316	2,376,720
Construction in progress	325,706	344,799	-	-	(34,184)	-	636,321
	<b>21,278,229</b>	<b>499,253</b>	<b>(7,006)</b>	<b>99,997</b>	<b>(1,240)</b>	<b>(938,393)</b>	<b>20,930,840</b>
<b>Accumulated depreciation and impairment (-)</b>							
Water sources usage right	(310,429)	-	-	-	-	-	(310,429)
Pre-operating Expenses	-	-	-	(4,216)	-	-	(4,216)
Other Rights	(962,209)	(212,801)	2,511	(46,239)	165	(97,406)	(1,315,979)
	<b>(1,272,638)</b>	<b>(212,801)</b>	<b>2,511</b>	<b>(50,455)</b>	<b>165</b>	<b>(97,406)</b>	<b>(1,630,624)</b>
<b>Net book value</b>	<b>20,005,591</b>	<b>286,452</b>	<b>(4,495)</b>	<b>49,542</b>	<b>(1,075)</b>	<b>(1,035,799)</b>	<b>19,300,216</b>
Cost	January 01, 2022	Additions	Disposals	Transfers	Currency Translation Difference	December 31, 2022	
Water sources usage right	310,429	-	-	-	-	-	310,429
Bottlers and distribution agreements	22,142,173	-	-	-	(3,599,580)	18,542,593	
Other Rights	1,735,633	298,410	(5,218)	20,865	49,811	2,099,501	
Construction in progress	195,922	150,649	-	(20,865)	-	325,706	
	<b>24,384,157</b>	<b>449,059</b>	<b>(5,218)</b>	<b>-</b>	<b>(3,549,769)</b>	<b>21,278,229</b>	
<b>Accumulated depreciation and impairment (-)</b>							
Water sources usage right	(310,429)	-	-	-	-	(310,429)	
Other Rights	(836,882)	(175,277)	5,026	-	44,924	(962,209)	
	<b>(1,147,311)</b>	<b>(175,277)</b>	<b>5,026</b>	<b>-</b>	<b>44,924</b>	<b>(1,272,638)</b>	
<b>Net book value</b>	<b>23,236,846</b>	<b>273,782</b>	<b>(192)</b>	<b>-</b>	<b>(3,504,845)</b>	<b>20,005,591</b>	

There is no water sources usage right purchased by government incentive.

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## Notes to Consolidated Financial Statements for the year ended December 31, 2023

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### 16. GOODWILL

As of December 31, 2023, and 2022 movements of goodwill are as follows:

	January 01, 2023	Currency translation adjustment	December 31, 2023
Cost	5,744,486	(597,535)	5,146,951
Impairment reserve	(456,197)	(45,735)	(501,932)
<b>Net book value</b>	<b>5,288,289</b>	<b>(643,270)</b>	<b>4,645,019</b>
	January 01, 2022	Currency translation adjustment	December 31, 2022
Cost	7,197,898	(1,453,412)	5,744,486
Impairment reserve	(332,863)	(123,334)	(456,197)
<b>Net book value</b>	<b>6,865,035</b>	<b>(1,576,746)</b>	<b>5,288,289</b>

As of September 30, 2023, and 2022 operating segment distribution of goodwill is presented below:

	Domestic	International	Consolidated
December 31, 2023	-	4,645,019	4,645,019
December 31, 2022	-	5,288,289	5,288,289

### 17. GOVERNMENT INCENTIVES

Earnings from the Group's investments recognized with an incentive certificate are subject to corporate tax at reduced rates as of the beginning of the accounting period in which the investment is started to be operated partially or fully, until the investment contribution amount is reached. In this respect, as of December 31, 2023, the Group has recognized deferred tax assets amounting to TL 823.399 (December 31, 2022: TL 518.669) which will be utilized in the foreseeable future. As a result of the accounting of the aforementioned tax advantage as of 31 December 2023, deferred tax income amounting to TL 320.215 has been recognized in the statement of profit or loss for the period 1 January - 31 December 2023.

Within the scope of the incentive certificates summarized above, reduced corporate tax advantage amounting to TL 33.385 (December 31, 2022: None) has been used in the current period statutory tax provision and this amount has been offset against deferred tax assets.

b) Deferred tax asset is only recorded if it is probable that a taxable income will be realized in the future. Deferred tax assets are recognized upon the recognition of deductible temporary differences, tax losses

and tax advantages arising from investment incentives with indefinite useful lives that allow for the payment of reduced corporate income tax, to the extent that it is probable that taxable income will be available against which the deductible temporary differences can be utilized.

In this context, the Group bases the recognition of deferred tax assets arising from investment incentives on long-term plans and assesses the recoverability of deferred tax assets related to such investment incentives at each balance sheet date based on business models that include estimates of taxable profit. These deferred tax assets are expected to be recovered within 5 years following the balance sheet date.

As of December 31, 2023, in the sensitivity analysis performed by increasing/decreasing the inputs included in the basic macroeconomic and sectoral assumptions that make up the business plans by 10%, there has been no change in the projected recovery period of deferred tax assets related to investment incentives as 5 years.

The Group capitalizes R&D expenditures made within the scope of Law No. 5746 in its statutory books. In accordance with the provisions of the same law, the Group calculates R&D expenditures within the framework of the relevant legislation and utilizes R&D discount for the portion of the R&D expenditures allowed by the law. As of December 31, 2023, the Group has used R&D allowance advantage amounting to TL 2.831 (December 31, 2022: None) against statutory tax.

### 18. PROVISIONS, CONTINGENT ASSETS and LIABILITIES

#### CCI and its Subsidiaries in Türkiye

##### Litigations against the Group

As of December 31, 2023, there are various lawsuits filed against CCI and its subsidiaries located in Türkiye amounting to TRL 229 (December 31, 2022 - TRL 205 (28.188)). As of December 31, 2023, no court decision has been granted yet. Group management does not expect any adverse consequences related with these litigations that would materially affect Group's operation results or financial status or liquidity.

##### Subsidiaries and joint ventures operating in foreign countries

##### Litigations against the Group

As of December 31, 2023, CCBPL has tax litigations. If the claims are resulted against CCBPL, the tax liability would be TL 83,648 (December 31, 2022 - 145,138).

Group management does not expect any adverse consequences related with other litigations.

As per the change in governing law in Pakistan, "Capacity Tax" was started to be applied as of July 9, 2013, replacing "Sales and Excise Tax". CCBPL fulfilled all the obligations as per the new law and change in regulations.

As of May 2014, "Capacity Tax" application was cancelled by the constitutional court and the law has been reverted to "Sales and Excise Tax". After this withdrawal, CCBPL fulfilled all the obligations again according to "Sales and Excise Tax" system.

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## Notes to Consolidated Financial Statements for the year ended December 31, 2023

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### 18. PROVISIONS, CONTINGENT ASSETS and LIABILITIES (continued)

After the withdrawal, Federal tax office in Pakistan requested PKR 3,839 million (equivalent to TL400,977) additional tax payment from CCBPL, by arguing that "Sales and Excise Tax" should be applied retrospectively by considering the period before the cancellation of "Capacity Tax" application. Company Management objected and litigated this request, since withdrawal decisions of constitutional court could not be applied retrospectively in principle. In the opinion of Management, the outcome of the litigation will be favorable (December 31, 2022 - PKR 3,839 million, equivalent to TL 522,325).

#### Parent Company (CCI) and Subsidiaries Consolidated

As of December 31, 2023 and December 31, 2022, guarantees, pledges and mortgages (GPM) given for the parent company and subsidiaries consolidated are as follows:

	December 31, 2023					
	Total TL Equivalent	Original TL Amount	Original USD in Thousands	Original EUR in Thousands	Original PKR in Thousands	Other Foreign Currency TL Equivalent
A. Total guarantees and pledges given by the Company for its own corporation	1,972,502	1,445,149	8,468	4,863	162,152	102,727
B. Total guarantees and pledges given by the Company for its subsidiaries consolidated for using the full consolidation method	9,829,231	11,595	76,263	79,198	16,800,000	3,238,098
C. Total guarantees and pledges given by the Company for other third parties for its ordinary commercial activities	-	-	-	-	-	-
D. Other guarantees, and pledges given	-	-	-	-	-	-
i. Total guarantees and pledges given by the Company for its parent company	-	-	-	-	-	-
ii. Total guarantees and pledges given by the Group for other group companies which are not covered in B and C clauses	-	-	-	-	-	-
iii. Total guarantees and pledges given by the Company for other third parties which are not covered in the C clause	-	-	-	-	-	-
<b>Total guarantees and pledges</b>	<b>11,801,733</b>	<b>1,456,744</b>	<b>84,731</b>	<b>84,061</b>	<b>16,962,152</b>	<b>3,340,825</b>
<b>Other guarantees and pledges given / Total equity (%)</b>	-	-	-	-	-	-

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## Notes to Consolidated Financial Statements for the year ended December 31, 2023

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### 18. PROVISIONS, CONTINGENT ASSETS and LIABILITIES (continued)

	December 31, 2022					
	Total TL Equivalent	Original TL Amount	Original USD in Thousands	Original EUR in Thousands	Original PKR in Thousands	Other Foreign Currency TL Equivalent
A. Total guarantees and pledges given by the Company for its own corporation	645,969	217,405	633	8,389	162,152	111,444
B. Total guarantees and pledges given by the Company for its subsidiaries consolidated for using the full consolidation method	4,552,517	-	36,546	59,926	6,150,000	621,390
C. Total guarantees and pledges given by the Company for other third parties for its ordinary commercial activities	-	-	-	-	-	-
D. Other guarantees, and pledges given	-	-	-	-	-	-
i. Total guarantees and pledges given by the Company for its parent company	-	-	-	-	-	-
ii. Total guarantees and pledges given by the Group for other group companies which are not covered in B and C clauses	-	-	-	-	-	-
iii. Total guarantees and pledges given by the Company for other third parties which are not covered in the C clause	-	-	-	-	-	-
<b>Total guarantees and pledges</b>	<b>5,198,486</b>	<b>217,405</b>	<b>37,179</b>	<b>68,315</b>	<b>6,312,152</b>	<b>732,834</b>
<b>Other guarantees and pledges given / Total equity (%)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

#### Tax and Legal Matters

Legislation and regulations regarding taxation and foreign currency transactions in most of the territories in which the Group operates out of Türkiye continue to evolve. The various legislation and regulations are not always clearly written, and the interpretation related with the implementation of these regulations is subject to the opinions of the local, regional and national tax authorities, the Central Bank and Ministry of Finance. Tax declarations, together with other legal compliance areas are subject to review and investigation by a number of authorities, who are enabled by law to impose significant fines, penalties and interest charges. These facts create tax risks in the territories in which the Group operates substantially more so than typically found in countries with more developed tax systems.

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## Notes to Consolidated Financial Statements for the year ended December 31, 2023

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### 19. COMMITMENTS

#### Murabaha

CCBPL has signed Murabaha facility agreements with Standard Chartered Bank, Habib Bank Limited and Meezan Bank ("Banks"). Based on these agreements, the Banks and CCBPL agree that they shall enter into a series of sugar and resin purchase transactions from time to time on the dates and in the amounts to be agreed between them subject to the terms of this agreement. As of December 31, 2023, CCBPL has USD 74.1 million sugar purchase commitment to the Banks until March 31, 2024 and has USD 37.6 million sugar and resin purchase commitment to the Banks until June 30, 2024.

CCBPL has signed Murabaha facility agreements with Habib Bank Limited and Standard Chartered Bank ("Banks"). Based on these agreements, the Banks and CCBPL agree that they shall enter into a series of sugar and resin purchase transactions from time to time on the dates and in the amounts to be agreed between them subject to the terms of this agreement. As of December 31, 2022, CCBPL has USD 60 million sugar and resin purchase commitment to the Banks until the end of June 2023.

### 20. OTHER ASSETS AND LIABILITIES

#### a) Other Current Assets

	December 31, 2023	December 31, 2022
VAT receivables	1,245,012	1,718,886
Other	318,652	99,910
	<b>1,563,664</b>	<b>1,818,796</b>

#### b) Other Current Liabilities

	December 31, 2023	December 31, 2022
Put option of share from non-controlling interest	69,474	72,843
Other	64,728	5,432
	<b>134,202</b>	<b>78,275</b>

As of December 31, 2023, the obligation of TL 69,474 results from the put option carried, for the purchase of 12.5% of Turkmenistan CC shares from Day Investment Ltd., with a consideration of USD 2,360 thousand. USD amount is converted with the official USD purchase rate announced by Central Bank of Republic of Türkiye and booked under put option of share from non-controlling interest under other current liabilities (December 31, 2022-TL 72,843).

### 21. EMPLOYEE BENEFITS

As of December 31, 2023, and 2022, payables related to employee benefits amounts to TL 361,267 and TL 280,384 respectively and are comprised of payables for wages and salaries, social security premiums and withholding taxes.

#### a) Short term employee benefits

	December 31, 2023	December 31, 2022
Management premium accrual	86,156	72,103
Vacation pay accrual	94,602	78,056
Wages and salaries	81,578	262,357
	<b>262,336</b>	<b>412,516</b>

As of December 31, 2023, and 2022, movements of the management premium accrual are as follows:

	December 31, 2023	December 31, 2022
Balance as of January 1st	72,103	84,371
Payments	(319,932)	(260,079)
Current year charge	335,519	265,051
Monetary Gain / (Losses)	(2,341)	(5,154)
Currency translates on differences	807	(12,086)
	<b>86,156</b>	<b>72,103</b>

As of December 31, 2023, and 2022, movements of the vacation pay accrual are as follows:

	December 31, 2023	December 31, 2022
Balance as of January 1st	78,056	79,664
Payments	(17,496)	(7,397)
Reversals	(182,623)	(17,929)
Current year charge	215,625	35,403
Monetary Gain / (Losses)	(2,546)	(2,012)
Currency translates on differences	464	(9,673)
Additions through acquisitions	3,122	-
	<b>94,602</b>	<b>78,056</b>

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### 21. EMPLOYEE BENEFITS (continued)

#### b) Long term employee benefits

As of December 31, 2023, and 2022, details of long-term employee benefits are as follows:

	December 31, 2023	December 31, 2022
Employee termination benefits	723,480	891,753
Long term incentive plan accrual	8,297	4,884
	<b>731,777</b>	<b>896,637</b>

As of December 31, 2023, and 2022, the movements of long-term incentive plan provisions are as follows:

	December 31, 2023	December 31, 2022
Balance as of January 1st	4,884	3,951
Payments	(53,710)	(37,265)
Current year charge	59,320	39,536
Reversals	(396)	(557)
Monetary Gain / (Losses)	(1,801)	(781)
Currency translates on differences	4,884	3,951
	<b>8,297</b>	<b>4,884</b>

#### Employee Termination Benefits

In accordance with the existing social legislation, the Group and its subsidiaries operating in Türkiye are required to make lump-sum payments to employees who have completed at least one year of service with the Group and whose employment is terminated due to retirement or for reasons other than resignation or misconduct. Such payments are calculated based on 30 days' pay and limited to a maximum of TL 23,489.83 as of December 31, 2023 (December 31, 2022 - TL 15,371.40) per year of employment at the rate of pay applicable on the date of retirement or termination.

Starting from January 1, 2024, retirement pay liability ceiling increased to TL 35,058.58.

The movement of the defined benefit obligation recognized in the consolidated financial position is as follows:

	December 31, 2023	December 31, 2022
Balance as of January 1st	891,753	635,312
Interest expense	219,371	59,338
Payments during the year	(186,045)	(48,857)
Current year service charge	(35,172)	66,613
Actuarial gain/(loss)	41,515	392,374
Monetary Loss / Gain	(276,715)	(199,735)
Currency translates on differences	27,453	(13,292)
Additions through acquisitions	41,320	-
<b>Balance at the end of the year</b>	<b>723,480</b>	<b>891,753</b>

In the scope of defined benefit plan, actuarial gains / (losses) under short term employee benefits and employee termination benefits were reflected to consolidated statement of comprehensive income as of December 31, 2023, and 2022 with an amount of TL 67,234 and TL 191,996 loss respectively.

### 22. EQUITY

#### Share Capital

	December 31, 2023	December 31, 2022
Common shares 1 Kr par value		
Authorized and issued (units)	25,437,078,200	25,437,078,200

#### Legal reserves

The first legal reserve is appropriated out of historical statutory profits at the rate of 5% per annum, until the total reserve reaches 20% of the historical paid-in share capital. The second legal reserve is appropriated after the first legal reserve and dividends, at the rate of 10% per annum of all cash dividend distributions. As per the Turkish Commercial Code, unless the general legal reserve fund exceeds half of the share capital or issued capital, it is only available to compensate for losses, to continue the business when operations are unfavorable, or to take measures to prevent unemployment and mitigate its consequences.



# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

### 22. EQUITY (continued)

Listed companies distribute dividend in accordance with the communique No. II-19.1 issued by the CMB which is effective from February 1, 2014.

Companies distribute dividends in accordance with their dividend payment policies settled and dividend payment decision taken in general assembly and also in conformity with relevant legislations. The communique does not constitute a minimum dividend rate. Companies distribute dividend in accordance with the method defined in their dividend policy or articles of incorporation.

Inflation adjustment to shareholders' equity can only be netted-off against prior years' losses and used as an internal source for capital increase where extraordinary reserves can be netted-off against prior years' loss and used in the distribution of bonus shares and dividends to shareholders. In case inflation adjustment to issued capital is used as dividend distribution in cash, it is subject to corporation tax.

As of December 31, 2023, and 2022, breakdown of the equity in the financial statements of CCI prepared in accordance with the Tax Procedure Law are as follows.

	December 31, 2023		
	PPI Indexed Legal Records	CPI Indexed Records	Amounts Recognized in Retained Earnings
Share Capital Adjustment Differences	5,828,865	3,191,375	2,637,490
Share Premium	-	2,721,919	(2,721,919)
Restricted Reserves Allocated from Net Profit	1,771,969	2,041,218	(269,249)

#### Dividends

Our Company recorded a net income of TL 20,579,819 in the consolidated financial statements prepared in accordance with CMB Financial Reporting Standards in 2023. The Board of Directors resolved to propose to the General Assembly the distribution of gross dividends of TL 2,000,015, after legal liabilities are deducted, from 2023 net income starting from 27 May 2024. As per the proposal, the remainder of 2023 net income will be added to the extraordinary reserves.

In the event that the aforementioned dividend distribution proposal of the Board of Directors is adopted by the General Assembly, a gross dividend of TL 7.8626 (TL 7.8626 net) will be paid to full-fledged taxpayer corporations and limited taxpayer corporations that obtain dividends through a workplace or permanent representative office in Türkiye from the net profit for the period 2023, and a gross dividend of TL 7.8626 (TL 7.07634 net) will be paid to other shareholders for 100 shares with a nominal value of TL 1.

There is not any privilege granted to shareholders related to dividend payments.

### 23. NET REVENUE and COST OF SALES

Group recognizes revenue when the control of products is transferred to the customer, compatible with revenue information under segment reporting according to TFRS 8 (Note 4).

a) Net Revenue	December 31, 2023	December 31, 2022	b) Cost of sales	December 31, 2023	December 31, 2022
Gross sales	169,871,719	151,549,472	Raw material cost	51,759,543	52,133,424
Sales discounts	(58,938,720)	(49,994,124)	Depreciation and amortization	1,835,808	2,103,398
Other discounts	(9,890,621)	(8,365,773)	Personnel expenses	2,123,063	1,655,967
			Other expenses	12,284,231	8,818,221
	<b>101,042,378</b>	<b>93,189,575</b>		<b>68,002,645</b>	<b>64,711,010</b>

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

### 24. OPERATING EXPENSES

a) General administrative expenses	December 31, 2023	December 31, 2022
Personnel expenses	2,309,415	1,813,442
Digital technology expenses	417,847	373,980
Depreciation expenses	374,226	340,978
Consulting and legal fees	250,329	214,701
Utilities and communication expenses	192,487	175,131
Travel expenses	98,019	96,890
Tax and duties	129,989	88,158
Outsourced services	67,387	56,232
Insurance expenses	131,125	59,552
Provision for expected credit loss (Note 9)	54,541	40,788
Repair and maintenance expenses	21,618	30,857
Rent expense*	36,466	14,406
Other	190,813	241,319
	<b>4,274,262</b>	<b>3,546,434</b>
<b>b) Selling, distribution and marketing expenses</b>	<b>December 31, 2023</b>	<b>December 31, 2022</b>
Transportation expense	4,582,178	4,166,821
Marketing and advertising expenses	4,165,856	3,416,257
Personnel expenses	2,607,747	2,389,073
Depreciation expenses	1,438,180	1,508,594
Repair and maintenance expenses	395,321	345,883
Outsourced services	428,520	335,720
Utilities and communication expenses	204,943	233,693
Travel expenses	123,512	81,106
Rent expense*	124,824	83,841
Tax and duties	27,137	19,723
Insurance expenses	63,589	23,966
Other	373,367	287,434
	<b>14,535,174</b>	<b>12,892,111</b>

(\*) Low-value and short-term lease expenses which are not in the scope of TFRS 16.

### 25. EXPENSES BY NATURE

a) Depreciation and amortization expenses	December 31, 2023	December 31, 2022
Cost of Sales	1,845,154	2,103,398
Selling, distribution and marketing expenses	1,812,406	1,849,572
Inventories	29,694	31,386
	<b>3,687,254</b>	<b>3,984,356</b>
<b>b) Employee Benefits</b>	<b>December 31, 2023</b>	<b>December 31, 2022</b>
Wages and salaries	5,490,946	4,705,128
Social security premium expenses	663,890	553,789
Employee termination benefits	184,199	125,951
Other	701,190	473,614
	<b>7,040,225</b>	<b>5,858,482</b>

The Group's explanation of the fees for services rendered by independent audit firms is as follows:

	December 31, 2023	December 31, 2022
Fee for independent audit	15,598	12,139
Fees for tax advisory services	3,250	4,033
	<b>18,848</b>	<b>16,172</b>

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

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### 26. OTHER INCOME/EXPENSE

a) Other operating income / expense	December 31, 2023	December 31, 2022
<b>Other operating income</b>		
Foreign exchange gain	1,922,691	760,805
Gain on sale of scrap materials	284,908	251,001
Reversals from provision (Note 9)	8,592	23,099
Insurance income	52,910	9,296
Reversals from inventory provision	2,177	1,966
Other income	493,704	472,563
	<b>2,701,304</b>	<b>1,484,369</b>
<b>Other operating expense</b>		
Foreign exchange loss	(1,670,154)	(1,100,318)
Provision for penalties <sup>(1)</sup>	-	(497,474)
Loss on sale of scrap materials	(307,707)	(116,526)
Donations	(119,536)	(77,548)
Other expenses	(359,273)	(258,592)
	<b>(2,456,651)</b>	<b>(2,050,458)</b>
<b>b) Gain / (Loss) from Investing Activities</b>	<b>December 31, 2023</b>	<b>December 31, 2022</b>
<b>Gain from Investing Activities</b>		
Gain on disposal of property, plant and equipment	159,889	407,287
Impairment reversal of property, plant and equipment (Note 14)	29,775	64,257
	<b>189,664</b>	<b>471,544</b>
<b>Loss from Investing Activities</b>		
Provision for impairment in property, plant and equipment (Note 14)	(61,992)	(13,984)
Transfer of foreign currency translation differences recognized in other comprehensive income in prior period to statement of income	(154,080)	-
	<b>(216,072)</b>	<b>(13,984)</b>

<sup>(1)</sup> The Competition Authority fine, amount TL 336,335, is in the provision for penalties.

### 27. FINANCIAL INCOME / EXPENSE

a) Financing Revenues	December 31, 2023	December 31, 2022
Foreign exchange gain	5,248,297	4,296,490
Interest income	975,520	463,389
Derivative transaction gain	500,671	424,117
	<b>6,724,488</b>	<b>5,183,996</b>
<b>b) Financing Revenues</b>	<b>December 31, 2023</b>	<b>December 31, 2022</b>
Foreign exchange loss	(6,477,533)	(4,454,670)
Interest expense	(4,353,007)	(3,099,004)
Interest expense of lease liabilities	(74,357)	(55,529)
Derivative transaction loss	(17,678)	(46,965)
	<b>(10,922,575)</b>	<b>(7,656,168)</b>

As of December 31, 2023, and 2022 foreign exchange gain / (loss) from foreign currency denominated borrowings are as follows:

	December 31, 2023	December 31, 2022
Foreign exchange gain / (loss) from foreign currency denominated borrowings, net	(12,639,256)	(9,569,965)

### 28. TAX RELATED ASSETS AND LIABILITIES

#### General information

The Group is subject to taxation in accordance with the tax regulations and the legislation effective in the countries in which the Group companies operate. In Türkiye, the tax legislation does not permit a parent company and its subsidiaries to file a consolidated tax return. Therefore, provision for taxes, as reflected in the consolidated financial statements, has been calculated on a separate-entity basis.

In Türkiye, corporate tax rate is 25% as of December 31, 2023 (December 31, 2022: 23%). The corporate tax rate is applied to the profit after adding nondeductible expenses, exceptions and discounts accepted by the tax laws.

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

### 28. TAX RELATED ASSETS AND LIABILITIES (continued)

The breakdown of current year tax charge for the years ended December 31, 2023 and 2022 is as follows:

	December 31, 2023	December 31, 2022
<b>Income before tax and non-controlling interest</b>	<b>25,956,233</b>	<b>19,003,005</b>
Provision for corporate tax (25% - 23%)	(6,489,058)	(4,370,691)
<b>Effect of not deductible (taxable) amounts in taxable income</b>		
Effect of difference in the tax rate from subsidiaries	594,770	289,447
Deductions after non-deductible expenses	(233,791)	(225,782)
Unused investment incentive	186,074	322,373
Deferred tax effect of translation on non-monetary items	(27,767)	(25,388)
Effect of carried tax losses	(1,843,888)	(1,523,453)
Effect of different tax rates	-	221,147
Non-taxable inflation adjustments	1,113,973	1,280,327
Deferred tax effect calculated for temporary differences arising from inflation accounting in accordance with TPL provisions *	1,545,907	-
Other	358,093	(583,751)
<b>Total tax charge</b>	<b>(4,795,687)</b>	<b>(4,615,771)</b>

As per the communiqué numbered 32415 (2nd Repeated) and dated 30/12/2023 of the Tax Procedure Law, represents the deferred tax effect of temporary differences arising from inflation accounting adjustments.

The breakdown of current year tax charge for the years ended December 31, 2023 and 2022 is as follows:

	December 31, 2023	December 31, 2022
Deferred tax expense	(1,329,688)	(1,670,571)
Current year tax expense	(3,465,999)	(2,945,200)
<b>Total tax charge</b>	<b>(4,795,687)</b>	<b>(4,615,771)</b>

The breakdown of current year tax charge for the years ended December 31, 2023 and 2022 is as follows:

	December 31, 2023	December 31, 2022
Kazakhstan	20%	20%
Azerbaijan	20%	20%
Kyrgyzstan	10%	10%
Turkmenistan	8%	8%
Tajikistan	18%	13%
Jordan	20%	19%
Iraq	15%	15%
Pakistan	39%	33%
Uzbekistan	15%	15%

For the consolidated financial statements, subsidiaries' financial statements have been translated into TL and the "translation differences" arising from such translation have been recorded in equity, under Currency Translation Adjustment. Since it's not planned to sell any subsidiary share, these translation differences will not be reversed in the foreseeable future and not subject to deferred tax calculation in accordance with TAS 12, Income Taxes.

	December 31, 2023		December 31, 2022	
	Cumulative Temporary Difference	Deferred Tax Assets / (Liabilities)	Cumulative Temporary Difference	Deferred Tax Assets / (Liabilities)
Tangible and intangible assets	(16,660,377)	(4,511,590)	(26,350,747)	(5,797,322)
Right of use asset	(48,934)	(12,642)	44,550	8,909
Borrowings	(577,812)	(144,453)	(106,125)	(23,872)
Employee termination, other employee benefits and other payable accruals	81,535	20,384	718,707	145,701
Unused investment incentive	560,148	823,399	624,964	518,669
Carry forward tax loss	12,860,733	3,215,183	11,501,037	2,300,207
Trade receivables, payables and other	2,732,799	628,472	1,956,839	545,348
Derivative financial instruments	(116,603)	(32,357)	92,522	24,307
Inventories	(59,870)	(125,527)	(322,373)	(69,576)
	<b>(1,228,381)</b>	<b>(139,131)</b>	<b>(11,840,626)</b>	<b>(2,347,629)</b>
Minus: Provision for valuation of carry forward loss	(12,860,733)	(3,215,183)	(11,501,037)	(2,300,207)
	<b>(14,089,114)</b>	<b>(3,354,314)</b>	<b>(23,341,663)</b>	<b>(4,647,836)</b>
Deferred Tax Assets	-	580,677	-	384,994
Deferred Tax Liability	-	(3,934,991)	-	(5,032,830)
<b>Net deferred tax liability</b>	<b>-</b>	<b>(3,354,314)</b>	<b>-</b>	<b>(4,647,836)</b>

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

### 28. TAX RELATED ASSETS AND LIABILITIES (continued)

The expiration dates of carryforward tax losses for which no deferred taxes are calculated as follows.

	December 31, 2023	December 31, 2022
2023	-	455,505
2024	46,464	76,560
2025	75,718	124,763
2026	2,286,323	3,226,942
2027	3,076,677	7,617,267
2028	7,375,551	-
	<b>12,860,733</b>	<b>11,501,037</b>

As of December 31, 2023, and 2022, the movement of net deferred tax liability is as follows:

	December 31, 2023	December 31, 2022
Balance as of January 1st	4,647,836	5,356,816
Deferred tax expense / (income)	1,592,674	1,261,731
Tax expense recognized in comprehensive income	(2,204,258)	(1,490,213)
Additions through acquisitions	56,163	-
Currency translation difference	(32,184)	(768,429)
Monetary Loss / Gain	(705,917)	287,931
	<b>3,354,314</b>	<b>4,647,836</b>

### 29. EARNINGS / (LOSSES) PER SHARE

Basic earnings / (losses) per share is calculated by dividing net income / (loss) for the year by the weighted average number of ordinary shares outstanding during the related year. The Company has no diluted instruments. As of December 31, 2023, and 2022 earnings / (losses) per share is as follows:

	December 31, 2023	December 31, 2022
Net Profit / Loss for the Year	20,579,819	13,876,736
Weighted average number of ordinary shares	25,437,078,200	25,437,078,200
<b>Earnings / (Losses) Per Share (Full TL)</b>	<b>0.809047</b>	<b>0.545531</b>

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## Notes to Consolidated Financial Statements for the year ended December 31, 2023

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### 30. RELATED PARTY BALANCES AND TRANSACTIONS

The Group has entered into various commercial transactions with related parties in the ordinary course of business. The most significant transactions with related parties are as follows:

	December 31, 2023				
	Sales to related parties and other revenues	Purchases from related parties and other expenses	Receivables from related parties	Payables to related parties	
				Short term	Long term
<b>Related Parties and Shareholders</b>					
Anadolu Group Companies <sup>(1)</sup>	1,781,430	479,841	492,498	97,961	-
The Coca-Cola Company Şirketleri <sup>(1)</sup>	937,206	26,862,018	653,372	7,660,801	-
Özgörkey Holding Grubu Şirketleri <sup>(1)</sup>	1,711	86,989	407	9,225	-
Syrian Soft Drink Sales and Distribution L.L.C. <sup>(4)</sup>	-	-	43,163	-	-
Day Trade <sup>(2)</sup>	-	-	-	154,063	-
National Beverage Co. <sup>(3)</sup>	-	6,631	-	-	-
Other	-	298,542	-	-	-
<b>Total</b>	<b>2,720,347</b>	<b>27,734,021</b>	<b>1,189,440</b>	<b>7,922,050</b>	<b>-</b>
	December 31, 2022				
	Sales to related parties and other revenues	Purchases from related parties and other expenses	Receivables from related parties	Payables to related parties	
				Short term	Long term
<b>Related Parties and Shareholders</b>					
Anadolu Group Companies <sup>(1)</sup>	1,253,708	530,615	454,624	254,306	-
The Coca-Cola Company Şirketleri <sup>(1)</sup>	803,323	20,746,227	824,289	3,744,089	-
Özgörkey Holding Grubu Şirketleri <sup>(1)</sup>	2,925	88,496	-	9,731	-
Syrian Soft Drink Sales and Distribution L.L.C. <sup>(4)</sup>	-	-	34,970	-	-
Day Trade <sup>(2)</sup>	-	-	-	142,296	-
National Beverage Co. <sup>(3)</sup>	-	7,613	-	-	-
Other	-	152,043	-	3,123	-
<b>Total</b>	<b>2,059,956</b>	<b>21,524,994</b>	<b>1,313,883</b>	<b>4,153,545</b>	<b>-</b>

<sup>(1)</sup> Shareholder of the Company, subsidiaries, and joint ventures of the shareholder

<sup>(2)</sup> Related parties of the shareholder

<sup>(3)</sup> Other shareholders of the joint ventures and subsidiaries

<sup>(4)</sup> Investment in associate consolidated under equity method of accounting

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

### 30. RELATED PARTY BALANCES AND TRANSACTIONS (continued)

As of December 31, 2023, and 2022, purchases from related parties and significant portion of other expenses consist of services obtained, fixed asset and raw material purchases and toll production.

As of December 31, 2023, and 2022, sales to related parties and other revenues consist of sale of finished goods and support charges of promotional expenses reflected to related parties.

As of December 31, 2023, and 2022, remuneration received by the executive members of the Board of Directors, Chief Executive Officer, Chief Operating Officers and Directors of the Company are as follows:

	December 31, 2023		December 31, 2022	
	Board of Directors	Executive Directors	Board of Directors	Executive Directors
Short-term employee benefits	2,053	82,110	1,969	111,843
Other long-term benefits	-	2,489	-	24,634
	<b>2,053</b>	<b>84,599</b>	<b>1,969</b>	<b>136,477</b>
<b>Number of top executives</b>	<b>4</b>	<b>9</b>	<b>4</b>	<b>10</b>

### 31. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS

The Group's principal financial instruments are comprised of bank borrowings, bond issues, cash, and short-term deposits. The main purpose of these financial instruments is to raise financing for the Group's operations. The Group has various other financial instruments such as trade debtors and trade creditors, which arise directly from its operations.

The main risks associated with Group financial instruments are interest risks, liquidity risks, foreign currency risks and credit risks. Policies on management of the following risks are reviewed and approved by the Group management and the Board of Directors. The Group also takes the market value risks associated with all financial instruments into account.

#### (a) Capital Management

The primary objective of the Group's capital management is to ensure that it maintains a strong credit rating and healthy capital ratio in order to support its business and maximize shareholder value.

The Group manages its capital structure and adjusts it considering changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders or return capital to shareholders and may decide on issue of new shares or sell assets to decrease net financial debt.

As of December 31, 2023, and December 31, 2022, debt to equity ratio, obtained by dividing the total net debt, the financial borrowings and loan debts minus cash and cash equivalents and short-term financial assets, to share capital is as follows:

	December 31, 2023	December 31, 2022
Borrowings	37,039,584	34,345,477
Less: Cash and cash equivalents and short-term financial assets	(22,130,426)	(24,335,843)
<b>Net Debt</b>	<b>14,909,158</b>	<b>10,009,634</b>
<b>Total share capital</b>	<b>254,371</b>	<b>254,371</b>
<b>Net debt / Total equity ratio (%)</b>	<b>58.61</b>	<b>39.35</b>

#### (b) Interest Rate Risk

The Group is exposed to an interest risk arising from the impact of the changes in interest rates applicable to assets and liabilities that are subject to interest rates. The Group manages interest rate risk by balancing the interest rate of assets and liabilities or derivative financial instruments.

Some of the interest rates associated with financial liability are based on the interest rates applicable in the market. Therefore, the Group is affected by changes in interest rates in national and international markets. The Group's exposure to the market risk caused by changes in interest rates is primarily associated with debt obligations.

As of December 31, 2023, if variable interest rate on the Group's borrowings would have been 100 basis points higher / lower with all other variables held constant, then profit / (loss) before tax and noncontrolling interest for March 31, 2024, which is the following reporting period would be:

	December 31, 2023	December 31, 2022
Increase / decrease of 1% interest in U.S. Dollar denominated borrowing interest rate	88	138
Increase / decrease of 1% interest in EUR denominated borrowing interest rate	6,587	6,148
Increase / decrease of 1% interest in PKR denominated borrowing interest rate	-	465
<b>Total</b>	<b>6,675</b>	<b>6,751</b>

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

### 31. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (continued)

As of December 31, 2023, and 2022, the analysis of financial assets of the Group exposed to interest risk as follows:

Interest Rate Risk	December 31, 2023	December 31, 2022
<b>Financial instruments with fixed interest rate</b>		
Time deposits	16,687,496	19,191,994
Financial liabilities (Note 8)	33,373,604	30,622,052
<b>Financial instruments with fixed interest rate</b>		
Financial liabilities (Note 8)	3,005,666	2,923,836

#### Foreign Currency Position

As of December 31, 2023, and December 31, 2022, the foreign currency position (except functional currency) of the Group and its subsidiaries is as follows:

	Foreign Currency Position Table			
	December 31, 2023			
	Total TL Equivalent	USD	Euro	Other Foreign Currency TL Equivalent
1 Trade Receivables and Due from Related Parties	749,465	18,936	5,895	-
2a. Monetary Financial Assets (Cash and cash equivalents included)	3,550,257	98,018	20,364	1,449
2b. Non-monetary Financial Assets	-	-	-	-
3 Other Current Assets and Receivables	239,291	7	7,335	155
<b>4 Current Assets (1+2+3)</b>	<b>4,539,013</b>	<b>116,961</b>	<b>33,594</b>	<b>1,604</b>
5 Trade Receivables and Due from Related Parties	-	-	-	-
6a. Monetary Financial Assets	-	-	-	-
6b. Non-monetary Financial Assets	-	-	-	-
7 Other	77,025	170	2,211	-
<b>8 Non-Current Assets (5+6+7)</b>	<b>77,025</b>	<b>170</b>	<b>2,211</b>	<b>-</b>
<b>9 Total Assets (4+8)</b>	<b>4,616,038</b>	<b>117,131</b>	<b>35,805</b>	<b>1,604</b>
10 Trade Payables and Due to Related Parties	4,935,958	140,602	23,128	34,695
11 Short-term Borrowings and Current Portion of Long - term Borrowings	7,383,298	162,999	78,947	-
12a. Monetary Other Liabilities	73,757	2,491	9	-
12b. Non-monetary Other Liabilities	-	-	-	-

#### (c) Foreign Currency Risk

The Group is exposed to exchange rate fluctuations due to the nature of its business. This risk occurs due to purchases, sales, demand / time deposits and bank borrowings of the Group, which are denominated in currencies other than the functional currency. The Group manages its foreign currency risk by balancing the amount of foreign currency denominated assets and liabilities and by using derivative financial instruments (Note 7).

	December 31, 2023	December 31, 2022
Total export	1,355,881	311,894
Total import	28,223,521	19,504,484



# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

### 31. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (continued)

#### Foreign Currency Position (continued)

	Foreign Currency Position Table			
	December 31, 2023			
	Total TL Equivalent	USD	Euro	Other Foreign Currency TL Equivalent
<b>13 Current Liabilities (10+11+12)</b>	<b>12,393,013</b>	<b>306,092</b>	<b>102,084</b>	<b>34,695</b>
14 Trade Payables and Due to Related Parties	-	-	-	-
15.a. Long-Term Borrowings	16,150,274	499,911	43,124	-
15.b. Long-Term Lease Payables	116,338	2,804	1,031	-
16 a. Monetary Other Liabilities	-	-	-	-
16 b. Non-monetary Other Liabilities	-	-	-	-
<b>17 Non-Current Liabilities (14+15+16)</b>	<b>16,266,612</b>	<b>502,715</b>	<b>44,155</b>	<b>-</b>
<b>18 Total Liabilities (13+17)</b>	<b>28,659,625</b>	<b>808,807</b>	<b>146,239</b>	<b>34,695</b>
<b>19 Off Balance Sheet Derivative Items' Net Asset / (Liability) Position</b>	<b>19,440,176</b>	<b>659,200</b>	<b>-</b>	<b>-</b>
19a. Total Hedged Assets <sup>(1)</sup>	19,440,176	659,200	-	-
19b. Total Hedged Liabilities	-	-	-	-
<b>20 Net Foreign Currency Asset / (Liability) Position (9-18+19)</b>	<b>(4,603,411)</b>	<b>(32,476)</b>	<b>(110,434)</b>	<b>(33,091)</b>
<b>21 Monetary Items Net Foreign Currency Asset / (Liability) Position (TFRS 7, B23) (=1+2a+5+6a-10-11-12a-14-15-16a)</b>	<b>(24,359,903)</b>	<b>(691,853)</b>	<b>(119,980)</b>	<b>(33,246)</b>
<b>22 Total Fair Value of Financial Instruments Used to Manage the Foreign Currency Position</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

<sup>(1)</sup>In order to hedge the exchange rate risk arising from the conversion of net investments in subsidiaries operating in the Netherlands into Turkish Lira, bonds issued in USD have been designated as a net investment hedging instrument.

# Coca-Cola İçecek Anonim Şirketi

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### 31. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (continued)

#### Foreign Currency Position (continued)

	Foreign Currency Position Table			
	December 31, 2022			
	Total TL Equivalent	USD	Euro	Other Foreign Currency TL Equivalent
1 Trade Receivables and Due from Related Parties	551,464	17,899	-	-
2a. Monetary Financial Assets (Cash and cash equivalents included)	3,644,729	76,617	39,079	537
2b. Non-monetary Financial Assets	-	-	-	-
3 Other Current Assets and Receivables	65,676	2,119	8	127
<b>4 Current Assets (1+2+3)</b>	<b>4,261,869</b>	<b>96,635</b>	<b>39,087</b>	<b>664</b>
5 Trade Receivables and Due from Related Parties	-	-	-	-
6a. Monetary Financial Assets	-	-	-	-
6b. Non-monetary Financial Assets	-	-	-	-
7 Other	-	-	-	-
<b>8 Non-Current Assets (5+6+7)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9 Total Assets (4+8)</b>	<b>4,261,869</b>	<b>96,635</b>	<b>39,087</b>	<b>664</b>
10 Trade Payables and Due to Related Parties	3,729,697	105,973	12,975	31,849
11 Short-term Borrowings and Current Portion of Long - term Borrowings	4,835,238	131,649	23,456	-
12a. Monetary Other Liabilities	81,560	2,635	7	-
12b. Non-monetary Other Liabilities	-	-	-	-
<b>13 Current Liabilities (10+11+12)</b>	<b>8,646,495</b>	<b>240,257</b>	<b>36,438</b>	<b>31,849</b>
14 Trade Payables and Due to Related Parties	-	-	-	-
15.a. Long-Term Borrowings	21,595,205	644,540	51,701	-
15.b. Long-Term Lease Payables	104,337	2,181	1,125	-
16 a. Monetary Other Liabilities	-	-	-	-
16 b. Non-monetary Other Liabilities	-	-	-	-
17 Non-Current Liabilities (14+15+16)	21,699,542	646,721	52,826	-
18 Total Liabilities (13+17)	30,346,037	886,978	89,264	31,849
19 Off Balance Sheet Derivative Items' Net Asset / (Liability) Position	24,582,723	796,500	-	-
19a. Total Hedged Assets <sup>(1)</sup>	24,582,723	796,500	-	-
19b. Total Hedged Liabilities	-	-	-	-
20 Net Foreign Currency Asset / (Liability) Position (9-18+19)	(1,501,445)	6,157	(50,177)	(31,185)
21 Monetary Items Net Foreign Currency Asset / (Liability) Position (TFRS 7, B23) (=1+2a+5+6a- 10- 11- 12a-14-15-16a)	(26,149,844)	(792,462)	(50,185)	(31,312)
22 Total Fair Value of Financial Instruments Used to Manage the Foreign Currency Position	-	-	-	-

<sup>(1)</sup>In order to hedge the exchange rate risk arising from the conversion of net investments in subsidiaries operating in the Netherlands into Turkish Lira, bonds issued in USD have been designated as a net investment hedging instrument.

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

### 31. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (continued)

#### Foreign Currency Position (continued)

The following table demonstrates the sensitivity of the Group's profit before tax to a reasonably possible change in the USD, EUR, and other foreign currency denominated exchange rates against TL by 20%, with all other variables held constant.

	Foreign Currency Position Table					
	December 31, 2023		December 31, 2022			
	Income / (Loss)	Increase of the foreign currency	Decrease of the foreign currency	Income / (Loss)	Increase of the foreign currency	Decrease of the foreign currency
<b>Changes in the USD against TL by 20%:</b>						
1- USD denominated net asset / (liability)		(4,080,929)	4,080,929	(4,879,904)		4,879,904
2- USD denominated hedging instruments (-)		3,888,035	(3,833,869)	4,978,164		(4,753,253)
<b>3- Net effect in USD (1+2)</b>		<b>(192,894)</b>	<b>247,060</b>	<b>98,260</b>		<b>126,651</b>
<b>Changes in the Euro against TL by 20%:</b>						
4+ Euro denominated net asset / (liability)		(721,170)	721,170	(330,693)		330,693
5- Euro denominated hedging instruments (-)		-	-	-		-
<b>6- Net effect in Euro (4+5)</b>		<b>(721,170)</b>	<b>721,170</b>	<b>(330,693)</b>		<b>330,693</b>
<b>Average changes in the other foreign currencies against TL by 20%:</b>						
7- Other foreign currency denominated net asset / (liability)		(6,618)	6,618	(6,237)		6,237
8- Other foreign currency hedging instruments (-)		-	-	-		-
<b>9- Net effect in other foreign currency (7+8)</b>		<b>(6,618)</b>	<b>6,618</b>	<b>(6,237)</b>		<b>6,237</b>
<b>TOTAL (3+6+9)</b>		<b>(920,682)</b>	<b>974,848</b>	<b>(238,669)</b>		<b>463,580</b>

#### (d) Credit Risk

Credit risk is the risk of financial damage that one party is exposed to as a result of the inability of the other party in a mutual relationship to fulfill its obligations in terms of a financial purpose. The Group's financial instruments that may be subject to a significant credit risk concentration primarily consist of cash and cash equivalents, as well as trade receivables. The financial statement clearly discloses the maximum credit risk that the Group may be exposed to.

The Group maintains cash and cash equivalents with various financial institutions. The Group manages this risk by constantly evaluating the reliability status of all financial institutions with which it has contact.

The credit risk associated with trade receivables is partially limited due to a large customer base and due to management's limitation on the extension of credit to customers. The Group usually requires collateral to increase the amount of loans issued to its customers, excluding the distributors.

As of 31 December 2023, the Group has fulfilled its financial commitments arising from its borrowings.

# Coca-Cola İçecek Anonim Şirketi

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(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

### 31. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (continued)

#### (d) Credit Risk (continued)

Credit risk exposure from financial instruments as of December 31, 2023, and 2022 are as follows:

December 31, 2023	Receivables			
	Trade Receivables and Due from Related Parties	Other Receivables	Advances Given	Bank Deposits
Maximum credit risk exposure as of reporting date (A+B+C+D+E)	-	255,447	1,782,898	22,097,816
- Maximum risk secured by guarantee	6,186,941	-	596,978	-
A. A. Net book value of financial assets neither overdue nor impaired	7,792,881	255,447	1,782,898	22,097,816
B. Net book value of financial assets of which conditions are negotiated, otherwise considered as impaired or overdue	-	-	-	-
C. Net book value of assets overdue but not impaired	1,021,617	-	-	-
-Under guarantee	292,593	-	-	-
D. Net book value of impaired assets	-	-	-	-
- Overdue (gross book value)	237,481	-	-	-
- Impairment (-)	(237,481)	-	-	-
- Net value under guarantee	-	-	-	-
- Not overdue (gross book value)	-	-	-	-
- Impairment (-)	-	-	-	-
- Net value under guarantee	-	-	-	-
E. Off- balance sheet items having credit risk	-	-	-	-

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stated).

### 31. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (continued)

#### (d) Credit Risk (continued)

December 31, 2022	Receivables		Advances Given	Bank Deposits
	Trade Receivables and Due from Related Parties	Other Receivables		
Maximum credit risk exposure as of reporting date (A+B+C+D+E)	-	308,560	1,606,774	24,323,749
- Maximum risk secured by guarantee	3,974,530	-	30,740	-
A. A. Net book value of financial assets neither overdue nor impaired	5,604,168	308,560	1,606,774	24,323,749
B. Net book value of financial assets of which conditions are negotiated, other-wise considered as impaired or overdue	-	-	-	-
C. Net book value of assets overdue but not impaired	518,533	-	-	-
-Under guarantee	87,989	-	-	-
D. Net book value of impaired assets	-	-	-	-
- Overdue (gross book value)	222,696	-	-	-
- Impairment (-)	(222,696)	-	-	-
- Net value under guarantee	-	-	-	-
- Not overdue (gross book value)	-	-	-	-
- Impairment (-)	-	-	-	-
- Net value under guarantee	-	-	-	-
E. Off- balance sheet items having credit risk	-	-	-	-

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

(Amounts in thousands of Turkish Lira ("TL") based on the purchasing power of the Turkish Lira ("TL") as of December 31, 2023, unless otherwise stat-ed).

### 31. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (continued)

#### (e) Liquidity risk

Liquidity risk is the risk that an entity will be unable to meet its net funding requirements. The risk is mitigated by matching the cash in and out flow volume supported by committed lending limits from qualified credit institutions, bond issues, cash, and short-term deposits. The maturity breakdown of financial assets and liabilities has been indicated by considering the period from the balance sheet date to maturity date. Those financial assets and liabilities which have no maturities have been classified under "1 to 5 years".

The table below summarizes the maturity profile of the Group's financial and liabilities at December 31, 2023 and 2022.

December 31, 2023	Book value	Total cash outflow according to agreement (=I+II+III+IV)	Less than 3 months (I)	3 to 12 months (II)	1 to 5 years (III)	more than 5 years (IV)
<b>Maturities according to agreement</b>						
Borrowings	36,379,269	42,565,800	4,785,284	15,274,340	7,575,576	14,930,600
Lease liabilities	660,315	660,314	44,836	128,448	487,030	-
Trade Payables	10,910,280	10,910,280	6,109,935	4,795,351	4,994	-
Due to related parties	7,922,050	7,922,050	7,542,352	379,698	-	-
Non-derivative financial liabilities	55,871,914	62,058,444	18,482,407	20,577,837	8,067,600	14,930,600
	<b>Book value</b>	<b>Total cash outflow according to agreement (=I+II+III+IV)</b>	<b>Less than 3 months (I)</b>	<b>3 to 12 months (II)</b>	<b>1 to 5 years (III)</b>	<b>more than 5 years (IV)</b>
<b>Maturities according to agreement</b>						
Other Payables	2,262,631	2,262,631	2,262,631	-	-	-
Non-derivative financial liabilities	2,262,631	2,262,631	2,262,631	-	-	-
<b>December 31, 2022</b>						
	<b>Book value</b>	<b>Total cash outflow according to agreement (=I+II+III+IV)</b>	<b>Less than 3 months (I)</b>	<b>3 to 12 months (II)</b>	<b>1 to 5 years (III)</b>	<b>more than 5 years (IV)</b>
<b>Maturities according to agreement</b>						
Borrowings	33,545,871	39,501,333	2,327,860	8,283,109	12,416,041	16,474,342
Lease liabilities	799,589	797,590	50,890	141,614	605,086	-
Trade Payables	9,712,772	9,712,798	6,307,983	3,402,099	2,694	-
Due to related parties	4,153,543	4,153,543	1,075,660	3,077,885	-	-
Non-derivative financial liabilities	48,211,799	54,165,265	9,762,393	14,904,707	13,023,821	16,474,342
	<b>Book value</b>	<b>Total cash outflow according to agreement (=I+II+III+IV)</b>	<b>Less than 3 months (I)</b>	<b>3 to 12 months (II)</b>	<b>1 to 5 years (III)</b>	<b>more than 5 years (IV)</b>
<b>Maturities according to agreement</b>						
Other Payables	2,608,507	2,608,507	2,608,507	-	-	-
Non-derivative financial liabilities	2,608,507	2,608,507	2,608,507	-	-	-

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

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### 31. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (continued)

#### (f) Commodity price risk

The Group may be affected by the price volatility of certain commodities such as sugar, aluminum, and resin. As its operating activities require the ongoing purchase of these commodities, the Group's management has a risk management strategy regarding commodity price risk and its mitigation.

Based on a 12-month anticipated purchase of can, the Group hedges using commodity (aluminum) swap contracts (Note 7).

Based on a 15-month anticipated purchase of pet, the Group hedges using commodity (resin) swap contracts (Note 7).

Based on a 24-month anticipated production, the Group hedges using commodity (sugar) swap contracts (Note 7).

### 32. FINANCIAL INSTRUMENTS

#### Fair Values

Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties, other than in a forced sale or liquidation, and best evidenced by a quoted market price, if one exists. Foreign currency-denominated financial assets and liabilities are revalued at the exchange rates prevailing at the balance sheet dates.

Foreign currency-denominated financial assets and liabilities are revalued at the exchange rates prevailing at the balance sheet dates.

The following methods and assumptions were used in the estimation of the fair value of the Group's financial instrument:

**Financial Assets** – The fair values of certain financial assets carried at cost, including cash and cash equivalents, and held to maturity investments plus the respective accrued interest are considered to approximate their respective carrying values due to their short-term nature and negligible credit losses. The carrying values of trade receivables along with the related allowances for bad debt are estimated to be at their fair values.

**Financial Liabilities** – The fair values of trade payables and other monetary liabilities are estimated to approximate carrying values, due to their short-term nature. Fixed rate borrowings are stated at amortized cost and transaction costs are added to the initial recognition value of the borrowings. The fair values of bank borrowings are considered to approximate their respective carrying values, since the initial rates applied to bank borrowings are updated periodically by the lender to reflect active market price quotations. The carrying values of trade payable are estimated to be their fair values due to their short-term nature.

# Coca-Cola İçecek Anonim Şirketi

## Notes to Consolidated Financial Statements for the year ended December 31, 2023

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### 32. FINANCIAL INSTRUMENTS (continued)

#### Fair value hierarchy table

The Group classifies the fair value measurement of each class of financial instruments according to the source, using the three-level hierarchy, as follows:

Level 1: Market price valuation techniques for the determined financial instruments traded in markets

Level 2: Other valuation techniques include direct or indirect observable inputs

Level 3: Valuation techniques does not contain observable market inputs

December 31, 2023	Level 1	Level 2	Level 3
<b>a) Assets presented at fair value</b>			
Derivative Financial Instruments	-	174,868	-
<b>Total Assets</b>	<b>-</b>	<b>174,868</b>	<b>-</b>
<b>b) Liabilities presented at fair value</b>			
Derivative Financial Instruments	-	281,359	-
Put option of share from non-controlling interest	-	-	69,474
<b>Total liabilities</b>	<b>-</b>	<b>281,359</b>	<b>69,474</b>
<b>December 31, 2022</b>			
<b>a) Assets presented at fair value</b>			
Derivative Financial Instruments	-	43,815	-
<b>Total Assets</b>	<b>-</b>	<b>43,815</b>	<b>-</b>
<b>b) Liabilities presented at fair value</b>			
Derivative Financial Instruments	-	1,051,899	-
Buying option of share from non-controlling interest	-	-	72,843
<b>Total liabilities</b>	<b>-</b>	<b>1,051,899</b>	<b>72,843</b>

As of December 31, 2023, and December 31, 2022, the movement of share purchase option below level 3 is as follows.

	December 31, 2023	December 31, 2022
Balance as of January 1st	72,843	85,297
Currency translation difference	(3,369)	(12,454)
	<b>69,474</b>	<b>72,843</b>

### 33. EVENTS AFTER BALANCE SHEET DATE

Coca-Cola İçecek A.Ş. ("CCI" or "our Company") - together with its wholly owned subsidiary CCI International Holland B.V. ("CCIHBV") - has entered into a share purchase agreement ("SPA") to acquire 100% of the shares in Coca-Cola Bangladesh Beverages Limited ("CCBB"), a subsidiary of The Coca-Cola Company ("TCCC"). The main shareholder of CCBB will be directly CCIHBV. CCBB is one of the two bottling companies in Bangladesh that manufactures, sells and distributes TCCC's sparkling and still beverage brands.

Under the agreement, CCI will acquire 100% of the shares representing the share capital of CCBB in exchange for the share value ("Share Value"), which will be calculated by deducting the estimated net financial debt as of the closing date from the enterprise value of USD 130 million. The Share Value is subject to a price adjustment mechanism and will be recalculated once CCBB's net financial debt as of the closing date is finalized by a closing audit after closing. The acquisition is expected to be financed by CCIHBV's existing cash resources and is anticipated to have a slight impact on CCI's net leverage.

Our Company recorded a net income of TL 20,579,819 in the consolidated financial statements prepared in accordance with CMB Financial Reporting Standards in 2023. The Board of Directors resolved to propose to the General Assembly the distribution of gross dividends of TL 2,000,015, after legal liabilities are deducted, from 2023 net income starting from 27 May 2024. As per the proposal, the remainder of 2023 net income will be added to the extraordinary reserves.

In the event that the aforementioned dividend distribution proposal of the Board of Directors is adopted by the General Assembly, a gross dividend payment of TL 7.8626 (TL 7.8626 net) will be made to full-fledged taxpayer corporations and limited taxpayer corporations that obtain dividends through a workplace or permanent representative office in Türkiye, and a gross dividend payment of TL 7.8626 (TL 7.07634 net) will be made to other shareholders in return for 100 shares with a nominal value of TL 1 from the net profit for the period 2023.



# Statement of Profit Distribution

Our Company recorded a net income of TL 20,579,818,000.00 in the consolidated financial statements prepared in accordance with the Turkish Financial Reporting Standards in 2023. The Board of Directors resolved to propose to the General Assembly the distribution of gross dividends of TL 2,000,015,710.55, after legal liabilities are deducted, from 2023 net income starting from 27 May 2024. As per the proposal, the remainder of 2023 net income will be added to the extraordinary reserves. In the event that the aforementioned dividend distribution proposal of the Board of Directors is adopted by the General Assembly, a gross dividend payment of TL 7.8626 (TL 7.8626 net) will be made to full-fledged taxpayer corporations and limited taxpayer corporations that obtain dividends through a workplace or permanent representative office in Türkiye, and a gross dividend payment of TL 7.8626 (TL 7.07634 net) will be made to other shareholders in return for 100 shares with a nominal value of TL 1 from the net profit for the period 2023.

The effect of higher/lower interest expense on profit before tax for the period ending on December 31, 2023, which is the next reporting period, is as follows:

## COCA-COLA İÇECEK A.Ş. STATEMENT OF PROFIT DISTRIBUTION FOR THE FISCAL YEAR 2023 (TL)

	According to CMB	Based On Legal Records (LR)
1 Paid-in Capital	254,370,782.00	254,370,782.00
2 General Legal Reserves (Based on the Legal Records)	257,487,453.90	257,487,453.90
Information Regarding the privilege, if there is any dividend privilege in accordance with the Article of Association		
3 Profit / (Loss) for the Period 2023	25,375,505,000.00	6,109,629,970.76
4 Taxes (-)	-4,795,687,000.00	-
<b>5 Net Profit / (Loss) (=)</b>	<b>20,579,818,000.00</b>	<b>6,109,629,970.8</b>
6 Previous Years' Losses (-)	-	-1,344,365,496.4
7 General Legal Reserves (-)	-	-
<b>8 NET DISTRIBUTABLE PROFIT (=)</b>	<b>20,579,818,000.00</b>	<b>4,765,264,474.37</b>
9 Donation within the year (+)	110,529,544.13	-
<b>10 NET DISTRIBUTABLE PROFIT FOR THE PERIOD INCLUDING DONATIONS</b>	<b>20,690,347,544.13</b>	-
<b>11 First Profit Share to Stakeholders</b>	<b>2,000,015,710.55</b>	-
-Cash Dividend	2,000,015,710.55	-
- Bonus Issue	-	-
-Total	2,000,015,710.55	-
12 Dividend Distributed to Privileged Shareholders	-	-
13 Other Distributed Dividend	-	-
-To Members of Board of Directors	-	-
-To Employees	-	-
-To Other Persons Excluding Shareholders	-	-
14 Dividends to the holders of Redeemed Shares	-	-
<b>15 Second Profit Share to Stakeholders</b>	-	-
16 Second Legal Reserve	201,273,424.97	-
17 Statutory Reserves	-	-
18 Special Reserves	-	-
19 EXCESS RESERVES	18,378,528,864.48	-
<b>20 Distributable Other Sources</b>	-	-
-Previous Year Profit	-	-
-Extraordinary Reserves	-	-
-Other Reserves Distributable as per Law of Association	-	-

<sup>(1)</sup> The term "subsidiary" is also used to include associates, subsidiaries and joint ventures of the parent company

## COCA-COLA İÇECEK A.Ş. STATEMENT OF PROFIT DISTRIBUTION FOR THE FISCAL YEAR 2023 (TL)

	GROUP	TOTAL DIVIDEND (TL)		TOTAL DIVIDEND/NET DISTRIBUTABLE PROFIT	DIVIDEND PER 1 TL NOMINAL VALUED SHARE	
		CASH DIVIDEND (TL)	BONUS ISSUE (TL)	RATIO (%)	AMOUNT (TL)	RATIO (%)
	A	629,008,000.00	-	3.0%	7,8626000	786,26000
	B With withholding tax	361,702,155.97	-	1.7%	7,0763400	707,63400
NET	C With withholding tax	519,522,603.13	-	2,5%	7,0763400	707,63400
	C Without withholding tax	391,869,089.33	-	1.9%	7,8626000	786,26000
	<b>TOTAL</b>	<b>1,902,101,848.43</b>		<b>9.2%</b>	<b>7,47767</b>	

THE NUMBER OF DISTRIBUTED DIVIDENDS (TL)

PAY OUT RATIO (DIVIDENDS/NET DISTRIBUTABLE INCOME INCLUDING DONATIONS)

2,000,015,710.55

9.67%

## Key Definitions

### Basic Definitions

**For the purpose of this report, the following definitions apply:**

**TCCC:** TCCC as abbreviation means "The Coca-Cola Company".

**TCCS:** TCCS stands for "The Coca-Cola System".

**ESG:** Environmental, Social and Governance

**KSS:** Corporate Social Responsibility

**PLANT:** Production buildings, water treatment units, waste water treatment units, tanks, all workplace facilities, including laboratories, administrative buildings and technical service activities.

**ENERGY:** Electricity, natural gas, diesel, gasoline, fuel oil, liquefied petroleum gas (LPG) and steam. For the purposes of this report, energy does not include alternative forms such as biowaste, biomass, biodiesel or renewable energy sources such as wind and solar energy, all of which account for an insignificant share of total energy consumption and carbon emissions.

**ENERGY CONSUMPTION:** Energy consumed in the reporting year (January 1 to December 31). Energy consumption data covers energy used in the operation of on-site industrial facilities and production processes, including electrical systems, heating, lighting, on-site transportation, air circulation and air conditioning (HVAC system).

Production processes refer to the energy consumed in the basic bottling (filling) operation. Total energy consumption also includes preform injection for those plants using this energy-intensive process, and energy used for CO<sub>2</sub> production processes at our plants in Kazakhstan and Azerbaijan.

**ENERGY USAGE RATIO (EUR) (MJ):** The energy consumed per liter of product produced, in MJ, is calculated as the sum of all separate energy sources from the filling (basic) production processes (in MJ) divided by the production volume (in liters). For comparison between different CCI plants:

▶ Energy consumption during preform injection, which is an energy-intensive process, is not included in the basic EUR. It is included in the total EUR calculations.

▶ Energy consumption in CO<sub>2</sub> production processes is also not included in the basic EUR calculation. It is included in the total EUR calculations.

▶ Starting from 2013, electricity generation still available in Kazakhstan is included in EUR calculations.

**GHG EMISSIONS (TONS):** Reporting emissions for the year (January 1 to December 31). The GHGs reported are those currently required by the United Nations Framework Convention on Climate Change and the Kyoto Protocol. Currently, these GHGs are:

carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF<sub>6</sub>) and nitrogen trifluoride (NF<sub>3</sub>). Other GHGs, including those regulated by the Montreal Protocol, are not included in GHG emissions and are analyzed separately. "GHG emissions" refers to emissions from all production processes arising from the Company's plants, such as bottling and preform injection. In Türkiye, CCI has been reporting GHG emissions more comprehensively since 2012 in line with the ISO 14064-1 Standard for

measuring and reporting GHG emissions at company level. As a result, GHG emissions reported for Türkiye include CCI's off-site GHG emissions such as office, fleet transportation and fugitive emissions. Where the plant generates energy on-site, the relevant energy consumption is defined as the energy of the fuel used for generation (e.g. for on-site diesel-fired electricity generators, the energy consumption would be the diesel used instead of the electricity output of the generator).

**WASTE (TONS):** Waste generated at a specific facility includes waste from manufacturing, construction, food services and any other activity. Examples of types of solid waste generated by the company include paper, plastic, corrugated cardboard, metal, glass, water sludge, waste oils, fleet waste (tires, batteries, coolers, oil, etc.) and damaged materials or products and all hazardous waste such as solvents, inks and laboratory waste.

Liquid waste discharged from the wastewater system is not included in the calculations when it is included in the wastewater discharge volume and wastewater sludge.

**TOTAL WASTE RATIO (g/L):** Total weight of waste generated per liter of product produced (grams).

**WASTE RECYCLING RATE (%):** Weight of waste recovered, reused or recycled (tons); e.g. Waste Recycling Rate represents the portion of waste that is not landfilled or incinerated. In the six countries covered in the 2018 CCI sustainability report, accredited waste contractors collected tons of waste for recycling and reuse.

**WASTE DISPOSAL (TONS):** Waste disposal follows the GRI Standards 306-1 classification. To determine the method of disposal, CCI used the legal categories stipulated in the disposal documents provided by accredited waste contractors. According to the disposal documents, the categories of waste generated by CCI during the reporting period were recycling, reuse, recovery, incineration and landfill waste. Some hazardous waste is sold for use as fuel in processes such as cement manufacturing. In accordance with the legal categories in the accredited waste documentation, this waste is classified as recovery rather than incineration.

**REUSED WASTE (TONS):** Waste that is reused for the same or different purposes without re-treatment, e.g. wood.

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FINANCIAL PERFORMANCE

INDEPENDENT AUDITOR REPORT

CONSOLIDATED FINANCIAL STATEMENTS

STATEMENT OF PROFIT DISTRIBUTION

CCI REPORTING GUIDELINES

MANAGEMENT SYSTEM STANDARDS AND PRINCIPLES

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Composting or otherwise reusing biodegradable waste, such as food or garden waste, is also considered recycling. The materials to be recycled are brought to a collection center or picked up at the store front and then sorted, cleaned and reprocessed into new materials for production.

#### RECOVERED WASTE (TONS):

Non-recyclable waste materials and the heat, electricity or energy derived from them through various processes such as incineration, gasification, pyrolysis and oxygen-free digestion. For example, if waste is incinerated to produce energy in an incineration plant, the waste is "recovered". If no energy is used during the process, the waste has been incinerated. There are many ways to "recover" energy from waste. Oxygen-free digestion is a decomposition process that occurs naturally when organic matter is reduced to a simpler chemical component in the absence of oxygen.

"Recovery" also refers to the incineration or direct controlled burning of solid municipal waste to reduce waste and create energy. Recovered secondary fuel is obtained from waste that cannot be reused or recycled through mechanical or biological treatment activities. In Türkiye, hazardous waste is classified as "recovered" as most of the waste is recovered for energy in licensed facilities before landfilling.

#### WASTE STORED ON THE SITE (TONS):

Waste that is initially stored before final processing. Wood waste is treated differently and classified by activity, with the method of final treatment confirmed with suppliers. Reuse, recycling and recovery methods for hazardous waste are confirmed with CCI's waste management service providers are handled.

For our Türkiye operations, disposal and treatment methods are determined according to the waste disposal rules defined in the Turkish Hazardous Waste Control Regulation. The amount of waste generated from commercially produced cold drink equipment and two-way bottles is measured by direct weighing or by calculation using waste coefficients recorded after measuring the exact weight of each piece of equipment.

#### LANDFILLED WASTE (TONS):

Waste sent to landfill (by a municipality or an accredited company) or incinerated.

**WATER:** It includes water from all sources, including wells, spring water, municipal and collected rainwater.

#### WATER CONSUMPTION (LITERS):

All water used in the reporting year (January 1 to December 31). Water consumption data includes water used for production, water treatment, boiler manufacturing, cooling (contact and non-contact), cleaning and hygiene, backwash filters, irrigation, irrigation trucks and other vehicles, kitchen and canteen, toilets and sinks, and fire control.

#### WATER USAGE RATIO (L/L):

The liters of water used per liter of product produced is calculated by dividing the total water use (liters) by the production volume (liters).

**WATER WITHDRAWAL (L):** Total volume of water withdrawn from any source, including groundwater, city water and collected rainwater, in the reporting year (January 1 to December 31).

**RESIDUAL WATER (L):** Total volume of water discharge during the reporting period by discharge and quality, including treatment method.

#### ENVIRONMENTAL COMPLIANCE:

Monetary value of significant fines (\$10,000 and above) and total number of non-monetary sanctions for noncompliance with national environmental laws and regulations.

#### NUMBER OF EMPLOYEES:

CCI employees working at the company's headquarters, plans and sales offices. Employee numbers are categorized as permanent, temporary and contract employees and these data are recorded as year-end numbers. Türkiye operation includes plants and sales offices in Türkiye. This indicator is in line with GRI Standards 108-2 disclosure.

**INJURY AND LOST DAYS:** Total number of injury types, injury rates, lost days and work-related fatalities by region. CCI's key injury measure is the Lost Time Injury Rate (LTIR). This rate is calculated by multiplying the number of lost time accidents/occupational illnesses by 200,000 and then dividing by the total hours worked during the reporting period.

**TRAINING (Hours):** The average number of training hours per employee during the reporting period is categorized as OHS training, environmental training and total training.

**SROI:** Social Return On Investment

**KORE:** The Coca-Cola Operating Requirements



## Data Preparation

### Energy Consumption

Energy consumption data is reported for electricity and primary fuel sources such as natural gas, diesel, LPG, fuel oil and steam. Electricity and natural gas data are obtained from supplier metering devices and reconciled with in-house metering devices (if available) and/or service supplier invoices. Diesel, LPG, steam and fuel oil consumption data is obtained from supplier invoices. Operation CCI used the conversion coefficients published below:

- ▶ The supply unit for electricity is invoiced in kWh. To calculate the energy utilization rate, kWh, Converted to megajoules (MJ) with a coefficient of 3.6.
- ▶ For natural gas, the unit of supply from most suppliers is invoiced in m<sup>3</sup>. To calculate the energy usage ratio, the natural gas used at the facility is converted to MJ with a conversion factor of 37.3, except in Kazakhstan, where a conversion factor of 34.4 is used, according to the analysis performed by an accredited local laboratory in 2016.

- ▶ For fuels other than natural gas (diesel and fuel oil), energy conversion coefficients (liters or kilograms to MJ) TCCC Default Coefficients is taken from the calculation tool provided by.
- ▶ For LPG (MJ/kg), a conversion factor (net heat value) of 50.0 was used as part of the GHG verification process in accordance with ISO 14064-1 requirements.
- ▶ For diesel (MJ/L), 39.0 was used as the conversion factor.
- ▶ For Steam (MJ),(GKAL): 4,186.8 was used (Kazakhstan operations only).

### GHG Emissions

GHG emissions are calculated by CCI using published conversion factors. Conversion factors provide an estimate of the amount of GHGs emitted into the atmosphere per unit of energy consumed. Different types of energy sources have different conversion coefficients reflecting their carbon dioxide intensity.

In future periods, conversion factors may be updated to reflect changes and/or improvements in published data.

In the current period, the following conversion factors were used:

For fuels such as natural gas, diesel and LPG, conversion coefficients are obtained from calculation tools according to the May 2015 version of the GHG Protocol Standards, available on the GHG Protocol website ([www.ghgprotocol.org](http://www.ghgprotocol.org))

The Global Warming Potentials (GWPs) used to calculate emissions of different GHGs in terms of CO<sub>2</sub> equivalents are taken from the Intergovernmental Panel on the Fifth Assessment Report on Climate Change.

In 2014, we started using the May 2015 version 2.6 of the "GHG emissions from transportation or mobile sources" tool from the World Resources Institute and World Business Council's GHG Protocol to calculate emission values for employee transportation and job categories.

Türkiye's GHG emissions, auditing firm in line with ISO 14064 1 Standard from the report verified by DEFRA.

Since 2017, we have been using DEFRA emission coefficients for diesel-fueled vans (class 3).

### Energy Use Calculation and External Valuation Method Used for Total Energy Consumption

As the period covered by the invoices may not always be fully aligned with the company's reporting period, adjustments are made where necessary to align the consumption data in the invoices with the reporting period, as agreed with the company's verifiers.

### TCCC Default CO<sub>2</sub> Emission Coefficients

Natural Gas (MJ): 0.050539 kg CO<sub>2</sub>

LPG (MJ): 0.056839 kg CO<sub>2</sub>

Diesel (MJ, light fuel oil): 0.070636 kg CO<sub>2</sub>

Fuel Oil (MJ): 0.073771 kg CO<sub>2</sub>

Light Fuel Oil (MJ): 0.070626 kg CO<sub>2</sub>

Electricity (kWh): For electricity, GHG emissions conversion factors are obtained from the International Energy Agency (IEA) and shared by TCCC with the entire Coca-Cola system.

In this year's report, we used the IEA coefficients for 2021 (as the IEA publishes coefficients for a given year at two year intervals). Sustainability Combined coefficients were used for all activities in the Report. This information is contained in the internal document "SDW Fuel Conversion Coefficients", which is up-dated annually by TCCC.



## Management Systems Standards And Principles

Material Topic	Internal Policies	Related External Standards and	
<b>Production</b>	Environmental Footprint	CCI Health, Safety & Environment (HSE) Policy TCCC HSE Policy KORE - EOSH Requirements	ISO 14001
	Water Management	KORE - EOSH Requirements	ISO 14001
	Energy Management and Carbon Emissions	KORE - EOSH Requirements	ISO 14001, ISO 50001, ISO 14064-1 GHG Protocol
	Sustainable Packaging and Waste Management	KORE - EOSH Requirements	ISO 14001, PAS223
	Product Quality and Safety	KORE - OE	EFQM Business Excellence Model, Lean Six Sigma, TSE Covid-19 Safe Production Certification
	Product Quality and Safety	KORE	ISO 9001, ISO 22000, FSSC 22000, GFSI**
	Health and Safety	KORE - EOSH Requirements	OHSAS 18001, ISO 45001
<b>Other</b>	Human Rights Along the Value Chain	Supplier Guiding Principles	UNGC, GRI
	Total Beverage Portfolio	TCCC Responsible Marketing Policy, TCCC Global School Beverage Guideline	
	Human Rights Along the Value Chain	Human Rights Policy, Domestic Violence Policy	UN Guiding Principles on Business and Human Rights
	Community Development	TCCC's Policy	UNGC
	Risk Management	CCI Ethics Code, Human Rights Policy	UNGC
	General	Code of Business Conduct, KORE	UNGC, GRI
	Information Security		ISO 27001

\*EOSH: Environmental and Occupational Safety and Health - \*\*GFSI: Global Food Safety Initiative



# Independent Assurance



## Limited Assurance Report to the Board of Directors of Coca Cola İçecek A.Ş.

We have been engaged by the Board of Directors of Coca Cola İçecek A.Ş. (the “Company” or “CCI”) to perform a limited assurance engagement in respect of the Selected Sustainability Information (the “Selected Information”) stated in the Coca Cola İçecek 2023 Integrated Annual Report (the “Integrated Report 2023”) for the year ended 31 December 2023 and listed below.

### Selected Information

The scope of the Selected Information for the year ended 31 December 2023, which is subject to our limited assurance work, set out in the pages 316, 317, 318, 325, 326, 327 and 328 of the Integrated Report 2023 with the sign “✔” is summarized below:

### Environmental Indicators

- Total Water Withdrawal and Total Water Consumption by Source (m3)
- Water Usage Ratio-WUR (L/L)
- Total Energy Usage in Operations (Million MJ)
- Total Energy Usage Ratio (MJ/L)
- Total Hazardous Waste Generated (Tonnes)
- Total Non-Hazardous Waste Generated (Tonnes)
- Total Recycled Waste (Tonnes)
- Scope 1 GHG emissions (tCO<sub>2e</sub>)
- Scope 2 GHG emissions (tCO<sub>2e</sub>)
- Scope 3 GHG emissions (tCO<sub>2e</sub>)

Our assurance was with respect to the Selected Information marked with “✔” in the in the 2023 Integrated Report, and we have not performed any procedures with respect to earlier periods or any information other than Selected Information marked with “✔” in the 2023 Integrated Report and, any other elements included in the 2023 Integrated Report and, therefore, do not express any conclusion thereon.

### Criteria

The criteria used by the Company to prepare the Selected Information is set out in section “Appendix -1 Coca Cola İçecek 2023 Integrated Annual Report Reporting Principles” (the “Reporting Principles”) on pages 283, 284, 285, 286, 287, 288, 289, 290, 291, of the Integrated Report 2023.

## The Company’s Responsibility

The Company is responsible for the content of the Integrated Report 2023 and the preparation of the Selected Information in accordance with the Reporting Principles. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of Selected Information that is free from material misstatement, whether due to fraud or error.

## Limitations

Non-financial performance information is subject to more inherent limitations than financial information, given the characteristics of the subject matter and the methods used for determining such information.

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities. The precision of different measurement techniques may also vary. Furthermore, the nature and methods used to determine such information, as well as the measurement criteria and the precision thereof, may change over time. It is important to read the Selected Information in the context of the Reporting Principles

In particular, the conversion of different energy measures to megawatt-hour (MWh) and energy used to carbon emissions is based upon, inter alia, information and factors generated internally and/or derived by independent third parties as explained in the Reporting Principles. Our assurance work did not include examination of the derivation of those factors and other third-party information.

## Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies International Standard on Quality Management 1 and accordingly maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

# Independent Assurance



## Our Responsibility

Our responsibility is to form a limited assurance, based on limited assurance procedures, on whether anything has come to our attention that causes us to believe that the Selected Information has not been properly prepared in all material respects in accordance with the Reporting Principles. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), Assurance Engagements other than Audits or Reviews of Historical Financial Information', and, in respect of greenhouse gas emissions, International Standard on Assurance Engagements 3410, Assurance Engagements on Greenhouse Gas Statements, issued by the International Auditing and Assurance Standards Board.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement under ISAE 3000 and ISAE 3410. Consequently, the nature, timing and extent of procedures for gathering sufficient appropriate evidence are deliberately limited relative to a reasonable assurance engagement.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above we:

- Made inquiries of the persons responsible for the Selected Information;
- Understood the process for collecting and reporting the Selected Information. This included analysing the key processes and controls for managing and reporting the Selected Information;
- Evaluated the source data used to prepare the Selected Information and re-performed selected examples of calculation;
- Performed limited substantive testing on a selective basis of the preparation and collation of the Selected Information prepared by the Company and;
- Undertook analytical procedures over the reported data.

## Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that Company's Selected Information for the year ended 31 December 2023, is not properly prepared, in all material respects, in accordance with the Reporting Principles.

## Restriction of use

This report, including the conclusion, has been prepared for the Board of Directors of the Company as a body, to assist the Board of Directors in reporting Company's performance and activities related to the Selected Information. We permit the disclosure of this report within the Integrated Report 2023 for the year ended 31 December 2023, to enable the Board of Directors of the Company to demonstrate they have discharged their governance responsibilities by commissioning a limited assurance report in connection with the Selected Information. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Board of Directors of Coca Cola İçecek A.Ş. as a body Coca Cola İçecek A.Ş. for our work or this report save where terms are expressly agreed and with our prior consent in writing.

PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.

Burak Özpoyraz, SMMM  
Independent Auditor

Istanbul, 30 July 2024

# Independent Assurance and Audit Guide

## General Reporting Principles

This reporting principles ("Principles") provides information on the data preparation and reporting methodologies of indicators within the scope of the limited assurance in the Coca Cola İçecek ("The Company" or "CCI") 2023 Integrated Annual Report ("2023 Integrated Annual Report," "Report").

The indicators include environmental indicators. It is the responsibility of the Companies' management to ensure that appropriate procedures are in place to prepare the indicators mentioned above in line with, in all material respects, the principles.

The information contained in this principles covers the FY23 fiscal year ending on December 31, 2023 (January 1 - December 31, 2023), and covers the relevant operations at a total of 30 production facilities in 11 countries under the responsibility of Coca-Cola İçecek A.Ş., as detailed in the "Key Definitions and Reporting Scope" section. These countries are Türkiye, Iraq, Uzbekistan, Turkmenistan, Tajikistan, Pakistan, Kyrgyzstan, Azerbaijan, Kazakhstan, and Jordan. Since no operations were conducted in Syria during the year 2023, reporting for this territory has been omitted from the scope.

In preparing this document, consideration has been given to following principles:

- Information Preparation – to highlight to users of the information the primary principles of relevance and reliability of information; and
- Information Reporting – to highlight the primary principles of comparability / consistency with other data including prior year and understandability / transparency providing clarity to users.

## Key Definitions and Scope of Reporting

For the purposes of this report, the Company makes the following definitions:

Type	Indicator	Scope
Environmental Indicators	<b>Water Consumption</b>	
	Total Water Withdrawal and Total Water Consumption by Source (m3)	In the reporting period, it refers to the total amount of water withdrawal in the production facilities in Türkiye, Iraq, Uzbekistan, Turkmenistan, Tajikistan, Pakistan, Kyrgyzstan, Azerbaijan, Kazakhstan, and Jordan, consist of the categories of "Withdrawal from 3rd Party," "Surface Water," "Well Water," and "Other."
	Water Usage Ratio-WUR (L/L)	In the reporting period, it refers to the water consumption per liter of product produced in the facilities located in Türkiye, Iraq, Uzbekistan, Turkmenistan, Tajikistan, Pakistan, Kyrgyzstan, Azerbaijan, Kazakhstan, and Jordan. It is calculated by dividing the total water use (L) by the total production volume (L).
	<b>Energy Consumption</b>	
	Total Energy Usage in Operations (Million MJ)	In the reporting period, it refers to the total energy consumption of electricity, natural gas, diesel, fuel oil, steam and LPG energy types used in the production processes in production facilities in Türkiye, Iraq, Uzbekistan, Turkmenistan, Tajikistan, Pakistan, Kyrgyzstan, Azerbaijan, Kazakhstan and Jordan within the scope of energy consumption
	Total Energy Usage Ratio (MJ/L)	In the reporting period, it refers to the total amount of energy (MJ) consumed per liter of product (L) produced in production facilities located in Türkiye, Iraq, Uzbekistan, Turkmenistan, Tajikistan, Pakistan, Kyrgyzstan, Azerbaijan, Kazakhstan and Jordan during the reporting period. It is calculated by dividing the total amount of energy used by the liters of product produced.
	<b>Weight of Waste by Type and Disposal Method</b>	
	Total Hazardous Waste Generated (Tonnes)	In the reporting period, it refers to the total amount of waste generated in the production facilities located in Türkiye, Iraq, Uzbekistan, Turkmenistan, Tajikistan, Pakistan, Kyrgyzstan, Azerbaijan, Kazakhstan, and Jordan, which is classified as hazardous waste.
	Total Non-Hazardous Waste Generated (Tonnes)	In the reporting period, it refers to the total amount of waste generated in the production facilities located in Türkiye, Iraq, Uzbekistan, Turkmenistan, Tajikistan, Pakistan, Kyrgyzstan, Azerbaijan, Kazakhstan, and Jordan, which is classified as non-hazardous waste.
Total Recycled Waste (Tonnes)	Mechanism For Risk Management and Internal Control, page:196	

Type	Indicator	Scope
	<b>GHG Emissions</b>	
Environmental Indicators	Scope 1 GHG emissions (TonCO <sub>2</sub> e)	In the reporting period, it refers to the amount of direct greenhouse gas emissions resulting from the Company's stationary combustion and mobile sources due to Direct Energy Consumption and cooler gas leaks in the production facilities and the market located in Türkiye, Iraq, Uzbekistan, Turkmenistan, Tajikistan, Pakistan, Kyrgyzstan, Azerbaijan, Kazakhstan, and Jordan. The Company calculates greenhouse gas emissions in accordance with the standard "TS EN ISO 14064-1:2018 Greenhouse gases — Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals".
	Scope 2 GHG emissions (TonCO <sub>2</sub> e)	In the reporting period, it refers to the amount of indirect greenhouse gas emissions resulting from Indirect Energy Consumption in the production facilities located in Türkiye, Iraq, Uzbekistan, Turkmenistan, Tajikistan, Pakistan, Kyrgyzstan, Azerbaijan, Kazakhstan, and Jordan. The Company calculates its greenhouse gas emissions according to the standard "TS EN ISO 14064-1:2018 Greenhouse gases — Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals".
	Scope 3 GHG emissions (TonCO <sub>2</sub> e)	In the reporting period, it refers to Category 3: Transportation and distribution-related activities, Category 4: Purchased goods and services, waste, and fuel and energy-related activities, Category 5: Indirect greenhouse gas emissions from product use located in Türkiye, Iraq, Uzbekistan, Turkmenistan, Tajikistan, Pakistan, Kyrgyzstan, Azerbaijan, Kazakhstan, and Jordan. The Company calculates its greenhouse gas emissions according to the standard "TSE EN ISO 14064-1:2018 Greenhouse gases — Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals".

## Data preparation

### Environmental Indicators

#### Water Consumption

##### Total Water Withdrawal and Total Water Consumption by Source (m<sup>3</sup>)

It refers to withdrawn water, all of which is deemed to be consumed at the time of withdrawal, at production plants in the countries, during the production of CCI products, for cleaning purposes and in other areas of the plants that require water.

Water consumption data is monitored monthly from service providers' meters, bills, and calibrated water meters owned by CCI.

##### Water Usage Ratio-WUR (L/L)

The water use ratio is calculated by dividing the total water use (L) in the countries where CCI production facilities are located by the total production volume (L) in the countries where CCI production facilities are located by the total water use (L) withdrawn from 4 different type of

sources: 3rd party supplier, surface water, well water and other categories. The Other category includes natural mineral waters used in sodas that enter the production plant by transportation.

Formula:

Total water consumption (L) / Total Production Volume (L)

#### Energy Consumption

##### Total Energy Usage in Operations (Million MJ)

Total energy consumption is the amount of energy consumed in the 30 production facilities across the 11 countries. These energy sources include electricity (kWh), natural gas (kWh), diesel (L), gasoline (L), heavy fuel oil (L), LPG (kg), and steam (gcal).

The total electricity consumption is calculated monthly in kWh based on the invoices issued by the service provider company and electricity

generation from renewable sources (solar and wind) located in the CCI plants.

The total natural gas consumption is calculated monthly in kWh based on the invoices issued by the service provider company at CCI plants. In Pakistan, Kazakhstan, and Azerbaijan locations, the bills are issued in Sm<sup>3</sup> and then converted to kWh by multiplying with 10.64.

The total consumption of diesel is mainly used to support CO<sub>2</sub> production or in forklift fuels at CCI plants. It is measured in liters based on purchase invoices or filling receipts issued by service provider companies.

The total consumption of light and heavy fuel oil is tracked in liters based on invoices issued by the service provider company at CCI plants.

The total LPG consumption is tracked in kilograms based on invoices issued by the service provider companies or receipts at CCI plants. It is consumed in forklifts, laboratories, cafeterias.

The total steam consumption is monitored using meters at CCI plants.

The following table is applied for the conversion of energy sources into megajoules:

Unit	Türkiye	Jordan	Kyrgyzstan	Tajikistan	Azerbaijan	Turkmenistan	Pakistan	Kazakhstan	Iraq	Uzbekistan
Electricity(kWh)	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.6
Natural gas(kWh)	3.6	3.6	3.6	3.6	3.6	34.4	3.6	3.6	37.3	37.3
LPG (kg)	50	50	50	50	50	50	50	50	50	50
Diesel (L)	39	39	39	39	39	39	39	39	39	39
Steam (gcal)	4186.8	4186.8	4186.8	4186.8	4186.8	4186.8	4186.8	4186.8	4186.8	4186.8
Light Fuel oil (L)	38.7	38.7	38.7	38.7	38.7	38.7	38.7	38.7	38.7	38.7
Heavy Fuel oil (L)	41.7	41.7	41.7	41.7	41.7	41.7	41.7	41.8	41.7	41.7

#### Total Energy Usage Ratio (MJ/L)

The energy usage ratio is calculated by dividing the total energy consumption (MJ) across the 30 production facilities in 11 different countries by the total production volume (L) in those facilities. This calculation is performed on a country-by-country basis, resulting in aggregate data.

Formula:

Total Energy Consumption (MJ) / Production Volume (L)

#### Waste

##### Total Hazardous Waste Generated (Tonnes)

The total quantity of hazardous waste is calculated by aggregating the monthly data of hazardous waste in kilograms in the hazardous waste category in the total of 30 production facilities across 11 countries. When hazardous waste leaving CCI plants is tracked through invoices and bills, weighed by both service provider companies and CCI. The hazardous waste generated is recycling or incineration processes. The amount of hazardous waste monitored in kg is reported in tons.

##### Total Non-Hazardous Waste Generated (Tonnes)

The total quantity of non-hazardous waste is calculated by aggregating the monthly data of non-hazardous waste in kilograms across the 30 production facilities in 11 countries. When non-hazardous waste leaving CCI plants is tracked through invoices and bills, weighed by both service provider companies and CCI. In the report, the non-hazardous waste category is classified as Paper, Glass, Caps, Metal, Aluminum, PET, Plastic, Wood, and Others. The non-hazardous waste collected in kilograms is reported in tons.

##### Total Recycled Waste (Tonnes)

Recycled waste from the 30 production facilities in 11 countries is weighed (kg) by the respective service provider companies and sent to recycling facilities. Recycling or incineration processes do not perform in the CCI production facilities.

#### GHG Emissions

##### Scope 1 GHG emissions (Tons CO<sub>2</sub>e)

Scope 1 greenhouse gas emissions refer to energy consumption from stationary combustion, transportation activities and refrigerant gas leaks in accordance with ISO 14064-1 with the principle of operational control.

##### Stationary Combustion Activities

##### Natural Gas

The amount of carbon emission after natural gas consumption refers to the natural gas consumption of CCI's production plants in CCI's countries listed in the reporting principles (excluding Jordan and Iraq) and the natural gas consumption of CCI Türkiye offices and warehouses.

##### Carbon calculation for natural gas consumption:

GHG Tool has used which referenced emissions factors specified in the IPCC's Fifth Assessment Report while calculating the carbon emission. The GHG Tool utilizes CO<sub>2</sub> equivalent factors for CO<sub>2</sub>, CH<sub>4</sub>, and N<sub>2</sub>O emissions resulting from the combustion of fuel in boilers, furnaces, and other stationary combustion equipment.

Amount of Natural Gas Consumed (kWh, m<sup>3</sup>) \* Emission factor

Sources: <https://ghgprotocol.org/calculation-tools-and-guidance>

## Diesel

The amount of carbon emission after diesel consumption includes diesel consumption in production facilities located in the countries specified in CCI's reporting principles, as well as diesel consumption in warehouses located in Türkiye/Ankara.

### Carbon Emission Calculation for Diesel:

GHG Tool has used which referenced emissions factors specified in the IPCC's Fifth Assessment Report while calculating the carbon emission. The GHG Tool utilizes CO<sub>2</sub> equivalent factors for CO<sub>2</sub>, CH<sub>4</sub>, and N<sub>2</sub>O emissions resulting from the combustion of fuel in boilers, generators, and other stationary combustion equipment.

Diesel Consumption (L)\*Emission Factor

Sources: <https://ghgprotocol.org/calculation-tools-and-guidance>

## Heavy Fuel

The amount of carbon emission after heavy fuel consumption refers to the heavy fuel consumption in CCI production plants located in Jordan and Kyrgyzstan.

### Carbon Emission Calculation for Heavy Fuel:

GHG Tool has used which referenced emissions factors specified in the IPCC's Fifth Assessment Report while calculating the carbon emission. The GHG Tool utilizes CO<sub>2</sub> equivalent factors for CO<sub>2</sub>, CH<sub>4</sub>, and N<sub>2</sub>O emissions resulting from the combustion of fuel in boilers, generators, and other stationary combustion equipment.

Consumed Heavy Fuel Amount (L)\*Emission Factor

Sources: <https://ghgprotocol.org/calculation-tools-and-guidance>

## LPG

The amount of carbon emissions from LPG consumption refers to LPG consumption at CCI's production plants in Uzbekistan, Kyrgyzstan, Azerbaijan, Turkmenistan and Kazakhstan.

### Carbon calculation for LPG consumption:

GHG Tool has used which referenced emissions factors specified in the IPCC's Fifth Assessment Report while calculating the carbon emission. The GHG Tool utilizes CO<sub>2</sub> equivalent factors for CO<sub>2</sub>, CH<sub>4</sub>, and N<sub>2</sub>O emissions resulting from the combustion of fuel in boilers, furnaces, and other stationary combustion equipment.

Consumed LPG Amount (m<sup>3</sup>)\*Emission Factor

Sources: <https://ghgprotocol.org/calculation-tools-and-guidance>

## Transportation Activities

### Owned/Fully Leased Cars by CCI

The carbon emissions from vehicle usage refers to the diesel and gasoline consumption of the fleets of CCI's production facilities in Türkiye, as well as leased company vehicles, with adjustments made from Türkiye for other countries.

Total production quantities within CCI are tracked in liters. To calculate for other countries, the production quantity of the relevant country (e.g., Kazakhstan Total production (L) / Unit case (5,678)) is divided by the production quantity of Türkiye (Total production (L) / Unit case (5,678)), and then multiplied by the carbon emissions of CCI-owned/leased vehicles under management in Türkiye.

### Carbon Emission calculation for CCI-owned/leased vehicles under management:

GHG Tool has utilized emission factors referenced from the IPCC's Fifth Assessment Report, DEFRA, and EPA during carbon calculation. It employs CO<sub>2</sub> equivalent factors for CO<sub>2</sub>, CH<sub>4</sub>, and N<sub>2</sub>O emissions resulting from mobile machines, including owned/controlled vehicles such as trucks, as well as mass transportation via road, railway, air, and waterways, and agricultural and construction equipment, have been employed.

Consumed Fuel(L)\*Emission Factor

Sources: <https://ghgprotocol.org/calculation-tools-and-guidance>

### Forklift LPG

The carbon emissions from forklifts' LPG consumption refers the consumption in production facilities located in Türkiye, Pakistan, Iraq, and Jordan as indicated in CCI's reporting guidelines.

### Carbon calculation for Forklift LPG consumption:

GHG Tool has utilized emission factors referenced from the IPCC's Fifth Assessment Report, DEFRA, and EPA during carbon calculation. It employs CO<sub>2</sub> equivalent factors for CO<sub>2</sub>, CH<sub>4</sub>, and N<sub>2</sub>O emissions resulting from mobile machines, including owned/controlled vehicles such as trucks, as well as mass transportation via road, railway, air, and waterways, and agricultural and construction equipment, have been employed.

Consumed LPG for Forklifts (m<sup>3</sup>)\*Emission Factor

Sources: <https://ghgprotocol.org/calculation-tools-and-guidance>

## Leaks

### CO<sub>2</sub> Usage in Production

The carbon emissions from CO<sub>2</sub> leaks used in production cover the amount of leakage during CO<sub>2</sub> filling and product filling stages in CCI's production facilities in Türkiye, as well as adaptation from Türkiye for CO<sub>2</sub> leakage during filling in production facilities in Pakistan, Iraq, and Jordan.

Total production quantities within CCI are tracked in liters. To calculate for other countries, the production quantity of the relevant country (e.g., Kazakhstan Total production (L) / Unit case (5,678)) is divided by the production quantity of Türkiye (Total production (L) / Unit case (5,678)), and then multiplied by the carbon emissions of CCI-owned/leased vehicles under management in Türkiye.

The CO<sub>2</sub> leakage in production facilities in Azerbaijan, Uzbekistan, Kazakhstan, Kyrgyzstan, Tajikistan, and Turkmenistan is considered within the scope of fuel consumption since these facilities produce CO<sub>2</sub> gas.

#### Carbon Emission Calculation for CO<sub>2</sub> Used in Production:

For CCI Türkiye, the amount of CO<sub>2</sub> leakage is calculated by finding the difference between the total purchased CO<sub>2</sub> (kg) and the amount of CO<sub>2</sub> added to the product (kg).

Leakage CO<sub>2</sub> quantity (kg) \* Emission Factor (kgCO<sub>2</sub>e/kg)

#### Refrigeration Equipment (Product Coolers - HVAC)

The carbon emissions from refrigeration equipment refers to the annual leakage amount of refrigerant gases in production facilities, offices, and vehicles in CCI Türkiye. For other countries, the annual leakage amount of refrigerant gases from equipment containing refrigerant gases is calculated and included in the scope by adapting from CCI Türkiye.

Total production quantities within CCI are tracked in liters. To calculate for other countries, the production quantity of the relevant country (e.g., Kazakhstan Total production (L) / Unit case (5,678)) is divided by the production quantity of Türkiye (Total production (L) / Unit case (5,678)), and then multiplied by the carbon emissions of CCI-owned/leased vehicles under management in Türkiye.

#### Carbon Emission Calculation for Refrigeration Equipment:

*Emissions from the operation of refrigeration equipment:*

*Per product:*

Number of products (#) \* Product charge capacity (kg) \* Reporting year count (1) \* Annual leakage rate \* Global Warming Potential (GWP)

*Emissions from the operation of refrigeration equipment (vehicles):*

Per product:

Number of products (#) \* Product charge capacity (kg) \* Reporting year count (1) \* Annual leakage rate \* Global Warming Potential (GWP)

The factors used, including the annual leakage rate of refrigeration equipment based on type and size, are sourced from the 'UK Government GHG Conversion Factors for Company Reporting.' CO<sub>2</sub> equivalent factors for refrigerant gases R134, R290, R404, R600, and R744 have been utilized in the calculations.

Sources: <https://archive.ipcc.ch/pdf/special-reports/sroc/sroc04.pdf>

#### Cooling Equipment (Air Conditioning and Similar Equipment- CDE)

The carbon emissions from refrigeration equipment (air conditioners/similar) refers to the leaks from refrigerators bearing the CCI emblem located in CCI Türkiye (such as supermarkets), and for other countries, the leakage of refrigerators is included by adapting from Türkiye. An excluded element is the addition of gas charges during maintenance, as these quantities are not added for in the calculation of annual leakage amounts to prevent double counting. An included factor is the leakage amounts of gases from decommissioned refrigerators.

Total production quantities within CCI are tracked in liters. To calculate for other countries, the production quantity of the relevant country (e.g., Kazakhstan Total production (L) / Unit case (5,678)) is divided by the production quantity of Türkiye (Total production (L) / Unit case (5,678)), and then multiplied by the carbon emissions of CCI-owned/leased vehicles under management in Türkiye.

#### Carbon Emission Calculation for Cooling Equipment:

*Emissions from the operation of refrigeration equipment:*

*Per product:*

Number of products \* Product charge capacity (kg) \* Reporting year count (1) \* Annual leakage rate \* Global Warming Potential (GWP)

*Emissions from the disposal of refrigeration equipment:*

*Per product:*

Number of products \* Remaining product charge capacity (%) \* Recovered refrigerant (%) \* Global Warming Potential (GWP)

The factors used, including the annual leakage rate of refrigeration equipment based on type and size, are sourced from the 'UK Government GHG Conversion Factors for Company Reporting.' CO<sub>2</sub> equivalent factors for refrigerant gases R134, R290, R404, R600, and R744 have been utilized in the calculations

Sources: <https://archive.ipcc.ch/pdf/special-reports/sroc/sroc04.pdf>

## Scope 2 GHG emissions (Tons CO<sub>2</sub>e)

### Electricity

The carbon emissions from electricity consumption refers to the electricity consumption in production facilities located in countries specified in CCI's reporting guidelines, as well as the electricity consumption in CCI offices in Türkiye. The electricity generated from wind turbines and solar panels located within factory premises is not included in the scope.

#### Carbon Emission Calculation from Electricity Consumption:

Country Based:

Electricity Consumption (kWh)\*Emission Factor

Carbon calculations are calculated based on the study utilizing country-specific fuel combustion emission factors according to IEA 2018, as specified by the Institute for Energy and Environmental Research Heidelberg (IFEU).

Sources: <https://www.iea.org/data-and-statistics/data-product/emissions-factors-2022>

### Steam

The carbon emissions from steam consumption refers to the steam consumption in CCI production facilities located in Kazakhstan.

#### Carbon Emission Calculation for Steam Consumption:

The carbon emissions from consumed steam are calculated based on the natural gas consumption during production.

Carbon calculations are calculated using the GHG Tool, which references emission factors specified in the IPCC's Fifth Assessment Report. This tool employs CO<sub>2</sub> equivalent factors for CO<sub>2</sub>, CH<sub>4</sub>, and N<sub>2</sub>O emissions resulting from fuel combustion in boilers, furnaces, and other stationary combustion equipment.

Consumed Natural Gas amount during Steam generation (m<sup>3</sup>)\* Emission Factor

Sources: <https://ghgprotocol.org/calculation-tools-and-guidance>

## Scope 3 GHG emissions (Tons CO<sub>2</sub>e)

For Scope 3 GHG emissions, CCI includes the consumption of Category 3 (transportation/transportation related activities)-Category 4 (Category 4: Purchased goods and services, waste and fuel and energy related activities)-Category 5 (Product use CO<sub>2</sub>/ End of life cycle impacts).

### Business travel

The carbon emissions from business travel by air transportation refers to the production facilities in countries specified in the CCI reporting guidelines (excluding Uzbekistan and Azerbaijan) and production facilities in Uzbekistan and Azerbaijan, which are adapted from CCI Türkiye.

Total production quantities within CCI are tracked in liters. To calculate for other countries, the production quantity of the relevant country (e.g., Kazakhstan Total production (L) / Unit case (5,678)) is divided by the production quantity of Türkiye (Total production (L) / Unit case (5,678)), and then multiplied by the carbon emissions of CCI-owned/leased vehicles under management in Türkiye.

#### Carbon Emission Calculation for Business Travel:

Carbon calculations are calculated using the GHG Mobile Combustion Tool, which references emission factors specified in the IPCC's Fifth Assessment Report, DEFRA, and EPA. This tool utilizes CO<sub>2</sub> equivalent factors for CO<sub>2</sub>, CH<sub>4</sub>, and N<sub>2</sub>O emissions originating from mobile machines, including owned/controlled vehicles such as trucks, as well as mass transportation via road, railway, air, and waterways, and agricultural and construction equipment.

Based on flight type and class:

Route Distance (km) \* Emission Factor

Sources: <https://ghgprotocol.org/calculation-tools-and-guidance>



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### Employee Commuting

The carbon emissions from the use of shuttle services refers to the emissions from shuttle service usage in CCI production facilities in Türkiye, and for other countries, the emissions are included by adapting from Türkiye.

Total production quantities within CCI are tracked in liters. To calculate for other countries, the production quantity of the relevant country (e.g., Kazakhstan Total production (L) / Unit case (5,678)) is divided by the production quantity of Türkiye (Total production (L) / Unit case (5,678)), and then multiplied by the carbon emissions of CCI owned/leased vehicles under management in Türkiye.

#### Carbon Emission Calculation for Using Personnel Services:

Carbon calculations are calculated using the GHG Mobile Combustion Tool, which references emission factors specified in the IPCC's Fifth Assessment Report, DEFRA, and EPA. This tool utilizes CO<sub>2</sub> equivalent factors for CO<sub>2</sub>, CH<sub>4</sub>, and N<sub>2</sub>O emissions originating from mobile machines, including owned/controlled vehicles such as trucks, as well as mass transportation via road, railway, air, and waterways, and agricultural and construction equipment.

Based on Personnel Service Type:

Route length (km) \* Number of Services (Units) \* Emission Factor

Sources: <https://ghgprotocol.org/calculation-tools-and-guidance>

### Transportation - Downstream

The carbon emissions from downstream transportation activities refers to the transportation of products from CCI production facilities in Türkiye, and for other countries, the transportation of products is included by adapting from Türkiye.

Total production quantities within CCI are tracked in liters. To calculate for other countries, the production quantity of the relevant country (e.g., Kazakhstan Total production (L) / Unit case (5,678)) is divided by the production quantity of Türkiye (Total production (L) / Unit case (5,678)), and then multiplied by the carbon emissions of CCI-owned/leased vehicles under management in Türkiye.

#### Carbon Emission Calculation for Downstream Transportation:

Carbon emissions are calculated using emission factors specified by IFEU (Institute for Energy and Environmental Research Heidelberg) and referenced in the IPCC 2006 and IPCC 2013 Guidelines for National Greenhouse Gas Inventories. The GHG Tool uses CO<sub>2</sub> emission factors for different types of trucks, including those not owned by the company.

Based on each Consignment;

Weight (kg) \* Route Length (km) \* Emission Factor

Sources: <https://www.ipcc-nggip.iges.or.jp/public/2006gl/>

### Transportation - Downstream (Cooling of Product)

The preparation of products to prior to use (Cooling) activity refers to the carbon emissions from the electricity consumption of coolers in the market where the countries specified in the CCI reporting guidelines specified in the CCI reporting guidelines. This scope includes the electricity consumption of coolers made available for use in markets and locations outside of factories.

#### Carbon Emission Calculation for Preparation of Products Prior to Use:

Carbon emissions are calculated on a study referencing country-specific fuel combustion emission factors from IEA 2018, as specified by the Institute for Energy and Environmental Research Heidelberg (IFEU). CO<sub>2</sub> equivalent factors for refrigerant gases R134, R290, R404, R600, and R744 were used in the calculations.

Based on Cooling Type:

Number of products (Units) \* Energy consumption (kWh/24h) \* 365 \* Emission Factor

Source: <https://www.iea.org/data-and-statistics/data-product/emissions-factors-2022>

### Purchased Goods and Services - Sugar

The carbon emissions from purchased goods and services refers to the emissions arising from the cultivation and transportation of cane and beet sugar used in CCI products. This includes the sugar-related consumption added to the product for production facilities in specified countries.

#### Carbon Emission Calculation for Purchased Good and Services:

Carbon emissions are calculated using emission factors specified by the Institute for Energy and Environmental Research Heidelberg (IFEU). The relevant emissions factors are based on the type of ingredients added to the products, and CO<sub>2</sub> emission factors are calculated according.

For the countries of Kyrgyzstan and Tajikistan, where both cane and beet sugars are present in total sugar, emissions were calculated based on the higher emission factor of beet sugar for all types of sugar.

Based on Sugar Type:

Total Purchasing of Sugar (kg)\*Emission Factor (kgCO<sub>2</sub>/kg)

### Purchased Goods and Services – CO<sub>2</sub>

The carbon emissions from purchased goods and services refers to the emissions generated from extracting CO<sub>2</sub> purchased from suppliers and transporting it from the source to the production facility to be added to the product. For other countries, emissions have been calculated by adapting from Türkiye for production facilities in Pakistan, Iraq, and Jordan.

Total production quantities within CCI are tracked in liters. To calculate for other countries, the production quantity of the relevant country (e.g., Kazakhstan Total production (L) / Unit case (5,678)) is divided by the production quantity of Türkiye (Total production (L) / Unit case (5,678)), and then multiplied by the carbon emissions of CCI-owned/leased vehicles under management in Türkiye.

#### Carbon Emission Calculation for Purchased CO<sub>2</sub>

Carbon emissions are calculated using emission factors referenced by the Institute for Energy and Environmental Research Heidelberg (IFEU). These factors specify CO<sub>2</sub> emission rates based on the type of ingredients added to the relevant products.

For CO<sub>2</sub>,

Total Purchasing of CO<sub>2</sub> (kg)\* Emission Factor (kgCO<sub>2</sub>/kg)

### Purchased Goods and Services – Package

Carbon emissions from purchased goods and services refers to the carbon emissions generating from the use of purchased packaging in CCI production facilities in Türkiye, as well as the carbon emissions resulting from packaging use adapted from Türkiye for other countries. Purchased packaging products consist of plastic, glass, tetra, cardboard, and metal.

In the scope, carbon emissions are calculated based on the assumption that all packaging purchased within the year is used within the same year.

Total production quantities within CCI are tracked in liters. To calculate for other countries, the production quantity of the relevant country (e.g., Kazakhstan Total production (L) / Unit case (5,678)) is divided by the production quantity of Türkiye (Total production (L) / Unit case (5,678)), and then multiplied by the carbon emissions of CCI-owned/leased vehicles under management in Türkiye.

#### Carbon Emission Calculation for Package:

Carbon emissions are calculated using emission factors referenced by the Institute for Energy and Environmental Research Heidelberg (IFEU). The CO<sub>2</sub> equivalent factors for CO<sub>2</sub>, CH<sub>4</sub>, and N<sub>2</sub>O emissions, specified according to the consumption of the relevant packaging materials, were used in the calculations.

Based on Type of Packaging:

Total Purchase of Package(kg)\* Emission Factor(kgCO<sub>2</sub>/kg)

### Fuel and Energy Related Activities

Carbon emissions from fuel and energy-related activities refers to the emissions from the production and transmission of energy for CCI production facilities in Türkiye and, for other countries, emissions adapted from Türkiye. This includes emissions from electricity, natural gas, stationary combustion (Diesel, LPG), and activities of CCI-owned vehicles (Diesel and Gasoline).

Total production quantities within CCI are tracked in liters. To calculate for other countries, the production quantity of the relevant country (e.g., Kazakhstan Total production (L) / Unit case (5,678)) is divided by the production quantity of Türkiye (Total production (L) / Unit case (5,678)), and then multiplied by the carbon emissions of CCI-owned/leased vehicles under management in Türkiye.

#### Carbon Emission Calculation for Fuel and Energy Related Activities:

Based on Fuel and Energy Type:

Total Consumption(kWh,L,kg)\* Emission Factor(kgCO<sub>2</sub>e/Unit)

Carbon emissions are calculated using emission factors referenced by the Institute for Energy and Environmental Research Heidelberg (IFEU). These factors specify the CO<sub>2</sub> equivalent factors for CO<sub>2</sub>, CH<sub>4</sub>, and N<sub>2</sub>O emissions based on the type of fuel used and indirect electricity emissions activities.

### End of life treatment

Carbon emissions from end-of-life impacts refers to the emissions resulting from packaging waste activities in the countries specified in the CCI reporting guidelines. Packaging waste includes materials such as plastic, glass, tetra, cardboard, and metal.

#### Carbon Emission Calculation for End of Life Treatment:

Carbon emissions from packaging waste generated after product use are calculated based on the extent to which they are recycled or disposed of by local authorities in the respective region, in accordance with recycling/disposal methods outlined in the IPCC. The official rates which shared by the respective countries for recycling/disposal practices are used as the basis for recycling/disposal applications. Since published waste recycling rates or similar information for other countries are not available, carbon emissions are calculated under the assumption that all waste goes to landfill.

Based on Waste Type:

Recyclable/Closed loop (kgCO<sub>2</sub>e) \* Total waste amount (kg) \* Recycling ratio (%) + Landfill factor (kgCO<sub>2</sub>e) \* Total waste amount (kg) \* Recycling ratio (%)

Sources: [https://www.ipcc.ch/site/assets/uploads/2018/02/ipcc\\_wg3\\_ar5\\_annex-ii.pdf](https://www.ipcc.ch/site/assets/uploads/2018/02/ipcc_wg3_ar5_annex-ii.pdf)

### Use of Sold Products – CO<sub>2</sub>

Carbon emission generated by the use of sold product refers to the CO<sub>2</sub> emission released during the use of the product and internal to the product at CCI production plants in Türkiye, and CO<sub>2</sub> emission generated during the use of the product and internal to the product at production plants in Pakistan, Iraq and Jordan, with an adjustment from Türkiye for other countries.

Total production quantities within CCI are tracked in liters. To calculate for other countries, the production quantity of the relevant country (e.g., Kazakhstan Total production (L) / Unit case (5,678)) is divided by the production quantity of Türkiye (Total production (L) / Unit case (5,678)), and then multiplied by the carbon emissions of CCI-owned/leased vehicles under management in Türkiye.

#### Carbon Emission Calculation for Use of Sold Products:

The difference between total purchased CO<sub>2</sub> emissions and CO<sub>2</sub> emissions used in production determines the product-use CO<sub>2</sub> emissions.

Total purchase CO<sub>2</sub> quantity (tonnes) - Leakage CO<sub>2</sub> quantity (tonnes) = Product-usage CO<sub>2</sub> quantity (tonnes)

### Waste

Waste-related carbon emissions refers to the emissions generated from waste processing in CCI production facilities, as outlined in the CCI reporting guidelines, following the recycling/disposal of waste in the specified countries. The waste categories consist of plastic/recycling, glass/recycling, metal/recycling, hazardous waste/recycling, hazardous waste/non-recycling, paper/recycling, wood/recycling, other/recycling, and landfill types.

#### Carbon Emission Calculation for Waste:

It represents the emissions resulting from the recovery/disposal of waste generated in production facilities.

Carbon emissions are calculated using the UK Government GHG Conversion Factors for Company Reporting as a reference. In the calculations, CO<sub>2</sub> equivalent factors for CO<sub>2</sub>, CH<sub>4</sub>, and N<sub>2</sub>O emissions were utilized.

Based on Waste Type:

Emission Factor (kgCO<sub>2</sub>e/Waste tonnes)\*Total Waste (kg)

Sources: <https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>

### Restatements

The measuring and reporting of verified data inevitably involves a degree of estimation. Restatements are considered where there is a change in the data of greater than 5 percent at the Company level.

# Sustainability Performance Indicators

## Human Rights

### H&S Performance Indicators

H&S Performance Indicators	Lost Time Incidents (Workdays lost)			Lost Time Incidents (Number)			Number of Fatalities			
	Employees	Contractor	Total	Employees	Contractor	Total	Employees	Contractor	Total	
2019	Türkiye	173	51	224	6	3	9	0	0	0
	Jordan	13	0	13	2	0	2	1	0	1
	Kyrgyzstan	10	0	10	1	0	1	0	0	0
	Tajikistan	0	0	0	0	0	0	0	0	0
	Azerbaijan	133	0	133	3	0	3	0	0	0
	Kazakhstan	9	0	9	1	0	1	0	0	0
	Pakistan	50	0	50	2	0	2	0	0	0
	<b>TOTAL</b>	<b>388</b>	<b>51</b>	<b>439</b>	<b>15</b>	<b>3</b>	<b>18</b>	<b>1</b>	<b>0</b>	<b>1</b>
2020	Türkiye	189	7	196	8	1	9	0	0	0
	Jordan	37	0	37	2	0	2	0	0	0
	Kyrgyzstan	0	0	0	0	0	0	0	0	0
	Tajikistan	0	0	0	0	0	0	0	0	0
	Azerbaijan	0	0	0	0	0	0	0	0	0
	Turkmenistan	0	0	0	0	0	0	0	0	0
	Kazakhstan	116	0	116	2	0	2	0	0	0
	Pakistan	0	3	0	0	3	0	0	3	0
<b>TOTAL</b>	<b>342</b>	<b>10</b>	<b>352</b>	<b>12</b>	<b>4</b>	<b>16</b>	<b>0</b>	<b>3</b>	<b>3</b>	
2021	Türkiye	214	81	295	9	6	15	0	0	0
	Jordan	76	0	76	0	5	5	0	0	0
	Kyrgyzstan	10	0	0	1	0	0	0	0	0
	Tajikistan	0	0	0	0	0	0	0	0	0
	Azerbaijan	0	0	0	0	0	0	0	0	0
	Turkmenistan	0	0	0	0	0	0	0	0	0
	Kazakhstan	182	0	182	4	0	4	0	0	0
	Pakistan	0	12	0	0	1	0	0	0	0
<b>TOTAL</b>	<b>525</b>	<b>93</b>	<b>618</b>	<b>16</b>	<b>12</b>	<b>28</b>	<b>0</b>	<b>0</b>	<b>0</b>	

## Human Rights

### H&S Performance Indicators

H&S Performance Indicators		Lost Time Incidents (Workdays lost)			Lost Time Incidents (Number)			Number of Fatalities		
		Employees	Contractor	Total	Employees	Contractor	Total	Employees	Contractor	Total
2022	Türkiye	321	153	474	12	11	23	0	0	0
	Jordan	73	0	73	5	0	5	0	0	0
	Kyrgyzstan	29	0	29	2	0	2	0	0	0
	Tajikistan	0	0	0	0	0	0	0	0	0
	Azerbaijan	26	0	26	1	0	1	0	0	0
	Turkmenistan	0	0	0	0	0	0	0	0	0
	Kazakhstan	140	90	231	6	1	7	0	0	0
	Pakistan	58	1	59	3	1	4	0	0	0
	Iraq	2	0	2	1	0	1	0	0	0
	Uzbekistan	83	0	83	3	0	3	0	0	0
	<b>TOTAL</b>	<b>732</b>	<b>244</b>	<b>976</b>	<b>33</b>	<b>13</b>	<b>46</b>	<b>0</b>	<b>0</b>	<b>0</b>
2023	Türkiye	594	140	734	22	15	37	0	0	0
	Jordan	156	26	181	10	2	12	0	0	0
	Kyrgyzstan	10	0	10	1	0	1	0	0	0
	Tajikistan	24	0	24	1	0	1	0	0	0
	Azerbaijan	0	0	0	0	0	0	0	0	0
	Turkmenistan	0	0	0	0	0	0	0	0	0
	Kazakhstan	0	0	0	0	0	0	0	0	0
	Pakistan	70	0	70	4	0	4	0	0	0
	Iraq	53	14	67	4	1	5	0	0	0
	Uzbekistan	125	0	125	3	0	3	0	0	0
	<b>TOTAL</b>	<b>1,032</b>	<b>180</b>	<b>1,211</b>	<b>45</b>	<b>18</b>	<b>63</b>	<b>0</b>	<b>0</b>	<b>0</b>

## Human Rights

### H&S Performance Indicators

H&S Performance Indicators		LTIR	LTISR	Total Vehicle Accidents	Vehicle Accident Rate
2019	Türkiye	0.21	5.3	94	11.13
	Jordan	0.45	2.9	15	7.79
	Kyrgyzstan	0.35	3.5	4	3.8
	Tajikistan	0	0	2	4.12
	Azerbaijan	0.9	39.8	0	0
	Kazakhstan	0.15	1.4	7	5.47
	Pakistan	0.06	1.6	1	0.18
	<b>TOTAL</b>	<b>0.19</b>	<b>4.66</b>	<b>123</b>	<b>6.14</b>
2020	Türkiye	0.24	5.4	64	7.55
	Jordan	0.47	4.5	16	8.6
	Kyrgyzstan	0	0	8	7.7
	Tajikistan	0	0	0	0
	Azerbaijan	0	0	0	0
	Turkmenistan	0	0	0	0
	Kazakhstan	0.26	15.1	3	2.34
	Pakistan	0.1	0.1	0	0
<b>TOTAL</b>	<b>0.15</b>	<b>3.39</b>	<b>93</b>	<b>4.05</b>	
2021	Türkiye	0.4	7.77	66	7.86
	Jordan	1.09	16.57	21	11.6
	Kyrgyzstan	0.27	2.67	1	0.87
	Tajikistan	0	0	0	0
	Azerbaijan	0	0	0	0
	Turkmenistan	0	0	0	0
	Kazakhstan	0.46	21.14	6	4.69
	Pakistan	0.02	0.28	0	0
	Iraq	0.18	3.8	4	1.57
	<b>TOTAL</b>	<b>0.24</b>	<b>5.32</b>	<b>98</b>	<b>4.32</b>

H&S Performance Indicators		LTIR	LTISR	Total Vehicle Accidents	Vehicle Accident Rate
2022	Türkiye	0.58	12.02	54	2.09
	Jordan	1.1	16	28	1.08
	Kyrgyzstan	0.54	7.89	40	1.54
	Tajikistan	0	0	8	0.31
	Azerbaijan	0.13	3.35	1	0.04
	Turkmenistan	0	0	0	0
	Kazakhstan	1.21	39.88	1	0.04
	Pakistan	0.07	1.09	0	0
	Iraq	0.09	0.18	10	0.39
	Uzbekistan	0.16	4.39	0	0
<b>TOTAL</b>	<b>3.88</b>	<b>84.8</b>	<b>142</b>	<b>5.48</b>	

H&S Performance Indicators	LTIR		LTISR		Total Vehicle Accidents		Vehicle Accident Rate	
	Employees	Contractor	Employees	Contractor	Employees	Contractor	Employees	Contractor
Türkiye	0.78	0.95	20.96	8.85	49	0	5.94	0
Jordan	8	0.18	32.79	18.59	97	5	58.80	4.90
Kyrgyzstan	0.32	0	3.2	0	42	0	39.62	0
Tajikistan	0.60	0	14.45	0	0	0	0	0
Azerbaijan	0	0	0	0	0	0	0	0
Turkmenistan	0	0	0	0	0	0	0	0
Kazakhstan	0	0	0	0	1	1	0.73	0.73
Pakistan	0.14	0	2.62	0	1	6	0.10	0.65
Iraq	0.37	0.09	4.86	1.27	43	0	20.48	0
Uzbekistan	0.26	0	10.76	0	5	0	1.46	0
<b>TOTAL</b>	<b>10.47</b>	<b>1.22</b>	<b>89.64</b>	<b>28.71</b>	<b>238</b>	<b>12</b>	<b>127.13</b>	<b>6.28</b>

## Human Rights

### H&S Performance Indicators

Main Types of Work Related Injury	2019	2020	2021	2022	2023
LaCREATION	5	3	6	6	6
Fracture	4	4	8	11	23
Slip, trip and fall	4	2	9	9	9
Poisoning	1	0	0	0	0
Burning	3	0	1	2	4
Electroshock	1	1	0	1	0
Asphyxiation	0	3	0	0	7
Collision	-	3	3	8	10
Caught in machinery/Jamming	-	-	1	10	4

Promotion of Employee Health	Türkiye	Jordan	Kyrgyzstan	Tajikistan	Azerbaijan	Turkmenistan	Pakistan	Kazakhstan	Iraq	Uzbekistan
<b>Vaccination</b>										
Hepatitis-B / Hepatitis-A	Yes	Yes	Employees are able to be vaccinated with an insurance policy.	No	Yes	No	Yes	No	No	No
Flu vaccine	Yes	Yes	Yes	No	Yes	No	No	No	No	No
Free doctor consultation	Yes	Yes	Yes	Yes	Company Doctor	Company Nurse	Yes	Yes	Yes	No
<b>Health campaigns</b>										
Free eye examination	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	No	No
Free BMI Measurement	Yes	No	Yes	No	Yes	No	Yes	Yes	Yes	No
Free blood testing	Yes	No	Yes	Yes	Yes	No	Yes	Yes	Yes	No
<b>Healthy Lifestyle Incentives/Sports Activity Support</b>										
Weight loss program	Yes-Dudullu Head Office	No	No	No	No	No	Yes	Yes	Yes	No
Sports facilities	No	No	No	No	No	No	Yes	No	No	No
Discounts on sports facilities	Yes-Dudullu Head Office	No	No	No	Yes	No	Yes	No	No	No
Football	No	Yes	Yes	Yes	Yes	No	No	No	No	Yes
Other sports activities	Yes-Online Sports	Yes	Yes	Yes	No	No	Cricket/Badminton	No	No	No
Gym room/area	No	Yes	Yes	No	No	Yes-Table Tennis	Yes	No	No	No
<b>Women's Health-Specific Initiatives</b>										
Breast Cancer Awareness	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes	No

## Human Capital

Total Number of Employees	2019	2020	2021	2022	2023
Türkiye*					
Türkiye Operation	2,175	2,113	2,097	2,159	2,022
Group Office	195	217	252	298	375
Jordan	309	287	317	335	310
Kyrgyzstan	316	321	327	319	317
Tajikistan	110	105	101	108	116
Azerbaijan	339	345	349	348	352
Turkmenistan	201	198	194	181	174
Kazakhstan	641	661	733	853	880
Pakistan	2,532	2,423	2,412	2,452	2,335
Iraq	945	900	857	892	805
Uzbekistan	n/a	n/a	n/a	1,510	1,494
Syria	1	1	1	1	1
<b>TOTAL</b>	<b>7,763</b>	<b>7,571</b>	<b>7,640</b>	<b>9,456</b>	<b>9,181</b>

\*Türkiye operations include plants and sales offices in Türkiye; Group Office includes employees responsible for all 10 companies.

Number of Employees by Gender	2019		2020		2021		2022		2023	
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
Türkiye										
Türkiye Operation	1,848	327	1,793	320	1,771	326	1,800	359	1,679	343
Group Office	111	84	131	86	151	101	164	134	201	174
Jordan	290	19	267	20	292	25	309	26	279	31
Kyrgyzstan	257	59	256	65	254	73	251	68	242	75
Tajikistan	81	29	79	26	71	30	80	28	82	34
Azerbaijan	287	52	291	54	285	64	282	66	284	68
Turkmenistan	-	-	142	56	140	54	130	51	126	48
Kazakhstan	513	128	534	127	552	181	654	199	673	207
Pakistan	2,388	144	2,286	137	2,260	152	2,249	203	2,131	204
Iraq	-	-	861	39	818	39	854	38	765	40
Uzbekistan	-	-	-	-	-	-	1,333	177	1,305	189
<b>TOTAL</b>	<b>5,775</b>	<b>842</b>	<b>6,640</b>	<b>930</b>	<b>6,594</b>	<b>1,045</b>	<b>8,106</b>	<b>1,349</b>	<b>7,767</b>	<b>1,413</b>



## Human Capital

Ratio of Employees by Gender (%)	2019		2020		2021		2022		2023	
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
Türkiye										
Türkiye Operation	85	15	85	15	84	16	83	17	83	17
Group Office	57	43	60	40	60	40	55	45	54	46
Jordan	94	6	93	7	92	8	92	8	90	10
Kyrgyzstan	81	19	80	20	78	22	79	21	76	24
Tajikistan	74	26	75	25	70	30	74	26	71	29
Azerbaijan	85	15	84	16	82	18	81	19	81	19
Turkmenistan	-	-	72	28	72	28	72	28	72	28
Kazakhstan	80	20	81	19	75	25	77	23	76	24
Pakistan	94	6	94	6	94	6	92	8	91	9
Iraq	-	-	96	4	95	5	96	4	95	5
Uzbekistan	-	-	-	-	-	-	88	12	87	13
TOTAL	87,5	12,5	88	12	86	14	86	14	85	15

Number of Employees by Employee Category	2019	2020	2021	2022	2023
	Türkiye				
Türkiye Operation	6	7	8	7	7
Group Office	11	11	9	10	9
Jordan	7	7	8	6	8
Kyrgyzstan	6	6	5	6	6
Tajikistan	3	3	5	4	5
<b>Senior Management</b>					
Azerbaijan	5	6	6	7	7
Turkmenistan	-	0	3	3	3
Kazakhstan	8	6	8	6	7
Pakistan	10	9	11	10	8
Iraq	-	8	8	7	9
Uzbekistan	-	-	-	7	7
TOTAL	56	63	71	73	76
Türkiye					
Türkiye Operation	2,169	2,106	2,089	2,152	2,015
Group Office	184	206	243	288	366
Jordan	302	280	309	329	302
Kyrgyzstan	310	315	322	313	311
Tajikistan	107	102	96	104	111
<b>Other Employees</b>					
Azerbaijan	334	339	343	341	345
Turkmenistan	-	198	191	178	171
Kazakhstan	633	655	725	847	873
Pakistan	2,522	2,414	2,401	2,442	2,327
Iraq	-	892	849	885	796
Uzbekistan	-	-	-	1,503	1,487
TOTAL	6,561	7,507	7,568	9,382	9,104

## Human Capital

Number and Rates of Employees by Gender (%)		Male						Female							
		2019 (#)	2020 (#)	2021 (#)	2022 (#)	2022 (%)	2023 (#)	2023 (%)	2019 (#)	2020 (#)	2021 (#)	2022 (#)	2022 (%)	2023 (#)	2023 (%)
Senior Management	Türkiye														
	Türkiye Operation	4	6	6	6	85.7	6	85.7	3	3	2	1	14.3	1	14.3
	Group Office	8	8	7	8	80	6	66.7	2	1	2	2	20	3	33.3
	Jordan	7	7	8	6	100	7	87.5	0	0	0	0	0	1	12.5
	Kyrgyzstan	4	4	4	3	50	3	50	2	2	1	3	50	3	50
	Tajikistan	3	3	4	1	25	4	80	0	0	1	3	75	1	20
	Azerbaijan	3	4	4	4	57.1	4	57.1	2	2	2	3	42.9	3	42.9
	Turkmenistan	-	0	3	3	100	3	100	-	0	0	0	0	0	0
	Kazakhstan	5	4	4	3	50	5	71.4	3	2	4	3	50	2	28.6
	Pakistan	10	9	11	10	100	8	100	0	0	0	0	0	0	0
	Iraq	-	8	8	7	100	9	100	-	0	0	0	0	0	0
Uzbekistan	-	-	-	4	57.1	4	57.1	-	-	-	3	42.9	3	42.9	
TOTAL	44	53	59	55	75.3	59	77.6	12	10	12	18	24.7	17	22.4	
Other Employees	Türkiye														
	Türkiye Operation	1,844	1,787	1,765	1,794	83.4	1,673	83	325	319	324	358	16.6	342	17
	Group Office	103	123	144	156	54.2	195	53.3	81	83	99	132	45.8	171	46.7
	Jordan	283	260	284	303	92.1	272	90.1	19	20	25	26	7.9	30	9.9
	Kyrgyzstan	253	252	250	248	79.2	239	76.8	57	63	72	65	20.8	72	23.2
	Tajikistan	78	76	67	79	76	78	70.3	29	26	29	25	24	33	29.7
	Azerbaijan	284	287	281	278	81.5	280	81.2	50	52	62	63	18.5	65	18.8
	Turkmenistan	-	142	137	127	71.3	123	71.9	-	56	54	51	28.7	48	28.1
	Kazakhstan	508	530	548	650	76.7	668	76.5	125	125	177	197	23.3	205	23.5
	Pakistan	2,378	2,277	2,249	2,239	91.7	2,123	91.2	144	137	152	203	8.3	204	8.8
	Iraq	-	853	810	847	95.7	756	95	-	39	39	38	4.3	40	5.0
Uzbekistan	-	-	-	1,329	88.4	1,301	87.5	-	-	-	174	11.6	186	12.5	
TOTAL	5,731	6,587	6,535	8,050	85.8	7,708	84.7	830	920	1,033	1,332	14.2	1,396	15.3	

## Human Capital

Employees by Gender, Employment Type (Number)	Male					Female					Total					
	2019	2020	2021	2022	2023	2019	2020	2021	2022	2023	2019	2020	2021	2022	2023	
Türkiye																
Türkiye Operation	800	795	814	832	785	20	19	24	31	37	820	814	838	863	822	
Group Office	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Jordan	82	67	90	98	86	0	0	1	2	3	82	67	91	100	89	
Kyrgyzstan	95	114	103	105	125	1	11	11	12	13	96	125	114	117	138	
Tajikistan	24	23	21	26	25	3	3	3	3	4	27	26	24	29	29	
<b>Blue Collar</b>																
Azerbaijan	97	102	112	114	115	4	4	6	5	6	101	106	118	119	121	
Turkmenistan	-	66	65	62	58	-	10	11	10	8	-	76	76	72	66	
Kazakhstan	292	303	330	410	423	0	0	13	19	25	292	303	343	429	448	
Pakistan	1,169	1,115	971	1,035	995	30	27	31	74	54	1,199	1,142	1,002	1,109	1,049	
Iraq	-	351	372	406	362	-	3	5	3	2	-	354	377	409	364	
Uzbekistan	-	-	-	644	633	-	-	-	16	22	-	-	-	660	655	
<b>TOTAL</b>	<b>2,559</b>	<b>2,936</b>	<b>2,878</b>	<b>3,732</b>	<b>3,607</b>	<b>58</b>	<b>77</b>	<b>105</b>	<b>175</b>	<b>174</b>	<b>2,617</b>	<b>3,013</b>	<b>2,983</b>	<b>3,907</b>	<b>3,781</b>	
Türkiye																
Türkiye Operation	1,048	998	957	968	894	307	301	302	328	306	1,355	1,299	1,259	1,296	1,200	
Group Office	111	131	151	164	201	84	86	101	134	174	195	217	252	298	375	
Jordan	208	200	202	211	193	19	20	24	24	28	227	220	226	235	221	
Kyrgyzstan	162	142	151	146	117	58	54	62	56	62	220	196	213	202	179	
Tajikistan	57	56	50	54	57	26	23	27	25	30	83	79	77	79	87	
<b>White Collar</b>																
Azerbaijan	190	189	173	168	169	48	50	58	61	62	238	239	231	229	231	
Turkmenistan	-	76	75	68	68	-	46	43	41	40	-	122	118	109	108	
Kazakhstan	221	231	222	244	250	128	127	168	180	182	349	358	390	424	432	
Pakistan	1,219	1,171	1,289	1,214	1,136	114	110	121	129	150	1,333	1,281	1,410	1,343	1,286	
Iraq	-	510	446	448	403	-	36	34	35	38	-	546	480	483	441	
Uzbekistan	-	-	-	689	672	-	-	-	161	167	-	-	-	850	839	
<b>TOTAL</b>	<b>3,216</b>	<b>3,704</b>	<b>3,716</b>	<b>4,374</b>	<b>4,160</b>	<b>784</b>	<b>853</b>	<b>940</b>	<b>1,174</b>	<b>1,239</b>	<b>4,000</b>	<b>4,557</b>	<b>4,656</b>	<b>5,548</b>	<b>5,399</b>	

## Human Capital

## Employees by Gender, Employment Type (%)

	Male					Female				
	2019	2020	2021	2022	2023	2019	2020	2021	2022	2023
Blue Collar										
Türkiye										
Türkiye Operation	97.6	97.7	97.1	96.4	95.5	2.4	2.3	2.9	3.6	4.5
Group Office	0	0	0	0	0	0	0	0	0	0
Jordan	100	100	98.9	98	96.6	0	0	1.1	2	3.4
Kyrgyzstan	99	91.2	90.4	89.7	90.6	1	8.8	9.6	10.3	9.4
Tajikistan	88.9	88.5	87.5	89.7	86.2	11.1	11.5	12.5	10.3	13.8
Azerbaijan	96	96.2	94.9	95.8	95	4	3.8	5.1	4.2	5
Turkmenistan	-	86.8	85.5	86.1	87.9	-	13.2	14.5	13.9	12.1
Kazakhstan	100	100	96.2	95.6	94.4	0	0	3.8	4.4	5.6
Pakistan	97.5	97.6	96.9	93.3	94.9	2.5	2.4	3.1	6.7	5.1
Iraq	-	99.2	98.7	99.3	99.5	-	0.8	1.3	0.7	0.5
Uzbekistan	-	-	-	97.6	96.6	-	-	-	2.4	3.4
TOTAL	97.8	97.4	96.5	95.5	95.4	2.2	2.6	3.5	4.5	4.6
White Collar										
Türkiye										
Türkiye Operation	77.3	76.8	76	74.7	74.5	22.7	23.2	24	25.3	25.5
Group Office	56.9	60.4	59.9	55	53.6	43.1	39.6	40.1	45	46.4
Jordan	91.6	90.9	89.4	89.8	87.3	8.4	9.1	10.6	10.2	12.7
Kyrgyzstan	73.6	72.4	70.9	72.3	65.4	26.4	27.6	29.1	27.7	34.6
Tajikistan	68.7	70.9	64.9	68.4	65.5	31.3	29.1	35.1	31.6	34.5
Azerbaijan	79.8	79.1	74.9	73.4	73.2	20.2	20.9	25.1	26.6	26.8
Turkmenistan	-	62.3	63.6	62.4	63	-	37.7	36.4	37.6	37
Kazakhstan	63.3	64.5	56.9	57.5	57.9	36.7	35.5	43.1	42.5	42.1
Pakistan	91.4	91.4	91.4	90.4	88.3	8.6	8.6	8.6	9.6	11.7
Iraq	-	93.4	98.7	92.8	91.4	-	6.6	1.3	7.2	8.6
Uzbekistan	-	-	-	81.1	80.1	-	-	-	18.9	19.9
TOTAL	80.4	81.3	79.8	78.8	77.1	19.6	18.7	20.2	21.2	22.9

## Human Capital

Employees by Gender and Contract (Number)		Male					Female					Total				
		2019	2020	2021	2022	2023	2019	2020	2021	2022	2023	2019	2020	2021	2022	2023
<b>Permanent</b>	Türkiye															
	Türkiye Operation	1,838	1,788	1,764	1,784	1,520	323	313	310	341	328	2,161	2,101	2,074	2,125	1,848
	Group Office	110	131	147	161	196	83	86	95	129	168	193	217	242	290	364
	Jordan	265	267	292	307	279	19	20	25	26	31	284	287	317	333	310
	Kyrgyzstan	257	256	251	247	240	59	65	67	62	67	316	321	318	309	307
	Tajikistan	76	79	70	76	78	29	26	29	26	32	105	105	99	102	110
	Azerbaijan	287	291	285	282	284	52	54	63	65	68	339	345	348	347	352
	Turkmenistan	-	142	140	130	126	-	56	54	51	47	-	198	194	181	173
	Kazakhstan	513	532	541	643	665	128	127	177	181	191	641	659	718	824	856
	Pakistan	2,359	2,267	2,234	2,203	2,114	138	125	43	156	179	2,497	2,392	2,377	2,359	2,293
	Iraq	-	774	816	809	765	-	39	39	38	40	-	813	855	847	805
	Uzbekistan	-	-	-	1,333	1,297	-	-	-	174	187	-	-	-	1,507	1,484
	<b>TOTAL</b>	<b>5,705</b>	<b>6,527</b>	<b>6,540</b>	<b>7,975</b>	<b>7,564</b>	<b>831</b>	<b>911</b>	<b>902</b>	<b>1,249</b>	<b>1,338</b>	<b>6,536</b>	<b>7,438</b>	<b>7,542</b>	<b>9,224</b>	<b>8,902</b>
<b>Temporary</b>	Türkiye															
	Türkiye Operation	10	5	7	16	159	4	7	16	18	15	14	12	23	34	174
	Group Office	1	0	4	3	5	1	0	6	5	6	2	0	10	8	11
	Jordan	25	0	0	2	0	0	0	0	0	0	25	0	0	2	0
	Kyrgyzstan	0	0	3	4	2	0	0	6	6	8	0	0	9	10	10
	Tajikistan	5	0	1	4	4	0	0	1	2	2	5	0	2	6	6
	Azerbaijan	0	0	0	0	0	0	0	1	1	0	0	0	1	1	0
	Turkmenistan	-	0	0	0	0	-	0	0	0	1	-	0	0	0	1
	Kazakhstan	0	2	11	11	8	0	0	4	18	16	0	2	15	29	24
	Pakistan	29	19	26	46	17	6	12	9	47	25	35	31	35	93	42
	Iraq	-	87	2	45	0	-	0	0	0	0	-	87	2	45	0
	Uzbekistan	-	-	-	0	8	-	-	-	3	2	-	-	-	3	10
	<b>TOTAL</b>	<b>70</b>	<b>113</b>	<b>54</b>	<b>131</b>	<b>203</b>	<b>11</b>	<b>19</b>	<b>43</b>	<b>100</b>	<b>75</b>	<b>81</b>	<b>132</b>	<b>97</b>	<b>231</b>	<b>278</b>

## Human Capital

Outsourced Employees	Outsource Core Jobs (*)					Outsource Auxiliary Jobs (**)				
	2019	2020	2021	2022	2023	2019	2020	2021	2022	2023
Türkiye										
Türkiye Operation	657	561	545	581	607	269	295	302	314	313
Group Office	0	0	0	0	0	0	0	0	0	0
Jordan	0	0	0	0	0	44	44	44	44	47
Kyrgyzstan	2	2	0	0	0	56	60	60	44	51
Tajikistan	0	0	0	0	0	60	66	66	70	40
Azerbaijan	0	0	0	0	0	36	41	40	42	45
Turkmenistan	-	9	0	0	0	-	12	12	12	12
Kazakhstan	0	0	0	0	0	124	132	126	146	174
Pakistan	224	235	275	248	210	534	520	533	492	477
Iraq	-	0	0	0	0	-	148	147	155	155
Uzbekistan	-	-	-	0	0	-	-	-	32	29
<b>TOTAL</b>	<b>883</b>	<b>807</b>	<b>820</b>	<b>829</b>	<b>817</b>	<b>1,123</b>	<b>1,318</b>	<b>1,330</b>	<b>1,351</b>	<b>1,343</b>

\* *Outsource-Core Jobs (:) Employees who are on the payroll of a third-party company with jobs that are directly related to our own business (e.g., jobs in merchandising, sales, warehouse operations, production etc.)*

\*\* *Outsource Auxiliary Jobs: Employees who are on the payroll of a third-party company with jobs that are not directly related to our own business (e.g., jobs in security, gardening, health services etc.)*

# Human Capital

**Employee Breakdown by Seniority (%) (by years of service)**

	2019	2020	2021	2022	2023
Türkiye					
Türkiye Operation	31	28	31	33	46
Group Office	47	54	58	71	73
Jordan	56	57	58	52	50
Kyrgyzstan	55	48	50	53	57
Tajikistan	84	62	68	71	67
Azerbaijan	40	34	34	33	31
Turkmenistan	-	7	5	2	4
Kazakhstan	52	48	48	54	56
Pakistan	22	17	15	20	19
Iraq	-	42	38	38	33
Uzbekistan	-	-	-	45	45
<b>TOTAL</b>	<b>34</b>	<b>31</b>	<b>31</b>	<b>36</b>	<b>39</b>

Türkiye					
Türkiye Operation	25	25	24	20	17
Group Office	22	17	11	7	7
Jordan	14	16	20	23	23
Kyrgyzstan	28	34	28	19	14
Tajikistan	16	38	32	28	31
Azerbaijan	24	28	28	26	22
Turkmenistan	-	51	39	30	19
Kazakhstan	15	22	24	21	18
Pakistan	44	44	39	27	16
Iraq	-	51	54	54	56
Uzbekistan	-	-	-	22	16
<b>TOTAL</b>	<b>31</b>	<b>35</b>	<b>32</b>	<b>26</b>	<b>20</b>

**Employee Breakdown by Seniority (%) (by years of service)**

	2019	2020	2021	2022	2023
Türkiye					
Türkiye Operation	26	25	24	23	20
Group Office	13	14	15	11	10
Jordan	10	10	9	8	9
Kyrgyzstan	9	11	13	18	19
Tajikistan	0	0	0	0	2
Azerbaijan	26	26	25	18	20
Turkmenistan	-	29	39	47	47
Kazakhstan	23	20	18	13	10
Pakistan	23	27	33	35	43
Iraq	-	7	8	8	8
Uzbekistan	-	-	-	18	18
<b>TOTAL</b>	<b>22</b>	<b>21</b>	<b>23</b>	<b>22</b>	<b>23</b>

Türkiye					
Türkiye Operation	4	9	9	13	14
Group Office	4	5	5	3	4
Jordan	7	9	9	6	6
Kyrgyzstan	3	3	2	5	5
Tajikistan	0	0	0	0	0
Azerbaijan	2	4	6	15	20
Turkmenistan	-	11	14	17	25
Kazakhstan	5	6	6	9	11
Pakistan	7	7	6	10	14
Iraq	-	0	0	0	3
Uzbekistan	-	-	-	6	10
<b>TOTAL</b>	<b>5</b>	<b>6</b>	<b>6</b>	<b>9</b>	<b>11</b>

**Employee Breakdown by Seniority (%) (by years of service)**

	2019	2020	2021	2022	2023
Türkiye					
Türkiye Operation	13	13	12	11	3
Group Office	14	10	12	7	6
Jordan	12	9	6	11	12
Kyrgyzstan	4	5	6	5	5
Tajikistan	0	0	0	1	0
Azerbaijan	8	8	8	8	7
Turkmenistan	-	2	3	3	5
Kazakhstan	4	5	4	3	4
Pakistan	4	5	8	8	9
Iraq	-	0	0	0	0
Uzbekistan	-	-	-	9	10
<b>TOTAL</b>	<b>8</b>	<b>7</b>	<b>7</b>	<b>8</b>	<b>6</b>

Türkiye					
Türkiye Operation	4	9	9	13	14
Group Office	4	5	5	3	4
Jordan	7	9	9	6	6
Kyrgyzstan	3	3	2	5	5
Tajikistan	0	0	0	0	0
Azerbaijan	2	4	6	15	20
Turkmenistan	-	11	14	17	25
Kazakhstan	5	6	6	9	11
Pakistan	7	7	6	10	14
Iraq	-	0	0	0	3
Uzbekistan	-	-	-	6	10
<b>TOTAL</b>	<b>5</b>	<b>6</b>	<b>6</b>	<b>9</b>	<b>11</b>

## Human Capital

Ratio of Employees by Age (%)		Under 30					30-50					50+				
		2019	2020	2021	2022	2023	2019	2020	2021	2022	2023	2019	2020	2021	2022	2023
Senior Management	Türkiye															
	Türkiye Operation	0	0	0	0	0	83.3	85.7	75	71.4	85.7	16.7	14.3	25	28.6	14.3
	Group Office	0	0	0	0	0	45.5	27.3	11.1	10	33.3	54.6	72.7	88.9	90	66.7
	Jordan	0	0	0	0	0	85.7	71.4	75	83.3	75	14.3	28.6	25	16.7	25
	Kyrgyzstan	0	0	0	0	0	100	83.3	80	83.3	83.3	0	16.7	20	16.7	16.7
	Tajikistan	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
	Azerbaijan	0	0	0	0	0	80	66.7	66.6	71.4	71.4	20	33.3	33.3	28.6	28.6
	Turkmenistan	-	0	0	0	0	-	0	100	66.7	66.7	-	0	0	33.3	33.3
	Kazakhstan	0	0	0	0	0	87.5	66.7	87.5	83.3	85.7	12.5	33.3	12.5	16.7	14.3
	Pakistan	0	0	0	0	0	90	88.9	72.7	70	62.5	10	11.1	27.3	30	38
	Iraq	-	0	0	1.7	2.9	-	62.5	50	91	88.9	-	37.5	50	7.3	8.2
Uzbekistan	-	-	-	0	0	-	-	-	85.7	71.4	-	-	-	14.3	28.6	
Other Employees	Türkiye															
	Türkiye Operation	22.7	21.9	17.6	18.6	21.1	74.2	74.7	74.9	72.3	70.7	3.1	3.4	7.5	9.1	8.2
	Group Office	17.9	16.3	15.2	23.6	22.7	73.9	71.4	74.1	70.1	69.4	8.2	12.1	10.7	6.3	7.9
	Jordan	37.4	33.9	48.2	34.3	43.4	57.9	61.1	48.8	61.4	53.6	4.6	5.0	1.9	4.26	3.0
	Kyrgyzstan	56.8	41.6	45.7	44.1	44.7	37.4	52.4	48.8	50.8	50.5	5.8	6.0	5.6	5.1	4.8
	Tajikistan	36.5	19.6	31.3	30.8	34.2	53.3	72.6	62.5	62.5	56.8	10.2	7.8	6.3	6.7	9.0
	Azerbaijan	27.5	21.5	21.3	19.1	16.5	61.9	66.4	67.1	68.6	71.6	10.5	12.1	11.7	12.3	11.9
	Turkmenistan	-	9.1	3.7	0	3	-	84.3	89.5	66.7	66.7	-	6.6	6.8	33.3	33.3
	Kazakhstan	24.3	23.7	25.1	31	26.7	64.1	64.9	64.4	60.7	64.7	11.5	11.4	10.5	8.3	8.6
	Pakistan	17.5	13.4	11.0	12.6	9.5	77.3	80.5	81.5	79.2	81.5	5.2	6.1	7.5	8.2	9.0
	Iraq	-	29.9	23.2	22.6	16.7	-	66.3	72.6	73	77.8	-	3.8	4.2	4.4	5.5
Uzbekistan	-	-	-	17.8	17.3	-	-	-	65.3	64.4	-	-	-	16.9	18.3	



## Human Capital

Number and Rates of Employees by Generation (%)		Number			Ratio		
		Generation Y (20-35)	Generation x (36-51)	Baby Boomers (52-71)	Generation Y (20-35)	Generation x (36-51)	Baby Boomers (52-71)
<b>Türkiye</b>							
<b>Türkiye Operation</b>	Senior Management	0	6	1	0	85.7	14.3
	Other Employees	833	1,085	97	41.3	53.8	4.8
<b>Group Office</b>	Senior Management	0	4	5	0	44	56
	Other Employees	174	167	25	47.5	45.6	6.8
<b>Jordan</b>	Senior Management	6		2	75	0	25
	Other Employees	184	109	9	60.9	36.1	3
<b>Kyrgyzstan</b>	Senior Management	2	3	1	33	50	16.7
	Other Employees	215	81	15	69.1	26	4.8
<b>Tajikistan</b>	Senior Management	3	2		60	40	0
	Other Employees	73	31	7	65.8	27.9	6.3
<b>Azerbaijan</b>	Senior Management	0	5	2	0	71.4	28.6
	Other Employees	150	159	36	43.5	46.1	10.4
<b>Turkmenistan</b>	Senior Management	0	2	1	0	67	33
	Other Employees	65	93	13	38	54.4	7.6
<b>Kazakhstan</b>	Senior Management	0	6	1	0	85.7	14.3
	Other Employees	431	375	67	49.4	43	7.7
<b>Pakistan</b>	Senior Management	0	7	1	0	88	13
	Other Employees	790	1,361	176	34	58.5	7.6
<b>Iraq</b>	Senior Management	0	8	1	0	88.9	11.1
	Other Employees	401	356	39	50.4	44.7	5
<b>Uzbekistan</b>	Senior Management	0	6	1	0	86	14.3
	Other Employees	535	708	244	36	47.6	16.4
<b>TOTAL</b>	Senior Management	11	49	16	14.5	64.5	21.1
	Other Employees	3,851	4,525	728	42.3	49.7	8
<b>TOTAL</b>		<b>3,862</b>	<b>4,574</b>	<b>744</b>	<b>42</b>	<b>50</b>	<b>10</b>

## Human Capital

	Local* Employment Rate in International Operations (%)	Local Senior	Local White Collar	Local Blue Collar
2019	Türkiye			
	Türkiye Operation	100	99.9	100
	Group Office	100	100	0
	Jordan	57.1	98.7	100
	Kyrgyzstan	33.3	98.2	100
	Tajikistan	0	96.4	100
	Azerbaijan	40	98.3	100
	Kazakhstan	37.5	97.1	100
	Pakistan	70	100	100
2020	Türkiye			
	Türkiye Operation	100	99.8	100
	Group Office	100	100	0
	Jordan	42.9	98.6	100
	Kyrgyzstan	33.3	99	100
	Tajikistan	33.3	96.2	0
	Azerbaijan	50	97.9	100
	Turkmenistan	0	100	100
	Kazakhstan	33.3	95.8	100
Pakistan	66.7	99.5	100	
Iraq	37.5	98	100	
2021	Türkiye			
	Türkiye Operation	100	99.9	100
	Group Office	100	100	0
	Jordan	50	97.3	100
	Kyrgyzstan	20	98.1	100
	Tajikistan	40	96.1	100
	Azerbaijan	66.7	99.1	100
	Turkmenistan	66.7	99.2	100
	Kazakhstan	25	97.9	100
Pakistan	54.5	99.6	100	
Iraq	25	97.7	100	

\*“Local” means from the related country.

	Local* Employment Rate in International Operations (%)	Local Senior	Local White Collar	Local Blue Collar
2022	Türkiye			
	Türkiye Operation	100	99.1	100
	Group Office	90	96.6	0
	Jordan	16.7	100	100
	Kyrgyzstan	50	98.5	100
	Tajikistan	50	96.2	100
	Azerbaijan	71.4	99.1	100
	Turkmenistan	66.7	99.1	100
	Kazakhstan	50	98.6	100
Pakistan	70	99.8	100	
Iraq	16.7	98.3	100	
Uzbekistan	14.3	98	100	
2023	Türkiye			
	Türkiye Operation	100	99.9	100
	Group Office	88.9	97.6	0
	Jordan	75	99.1	100
	Kyrgyzstan	66.7	99.4	100
	Tajikistan	40	96.6	100
	Azerbaijan	71.4	99.1	100
	Turkmenistan	66.7	99.1	100
	Kazakhstan	28.6	98.8	100
Pakistan	75	99.7	100	
Iraq	22.2	98.4	100	
Uzbekistan	14.3	99	100	

\*“Local” means from the related country.

## Human Capital

Rate of Open Positions Filled by Internal Candidates (%)		2022		2023	
		Number	Ratio	Number	Ratio
<b>Türkiye</b>					
<b>Türkiye Operations</b>	Female	53		76	
	Male	127		163	
<b>Group Office</b>	Female	14		0	
	Male	21		0	
<b>Jordan</b>	Female	4		5	
	Male	35		14	
<b>Kyrgyzstan</b>	Female	12		6	
	Male	24		24	
<b>Tajikistan</b>	Female	11		7	
	Male	10		16	
<b>Azerbaijan</b>	Female	4		4	
	Male	5		8	
<b>Turkmenistan</b>	Female	1		0	
	Male	3		3	
<b>Kazakhstan</b>	Female	20		24	
	Male	19		20	
<b>Pakistan</b>	Female	26		31	
	Male	281		121	
<b>Iraq</b>	Female	2		1	
	Male	13		10	
<b>Uzbekistan</b>	Female	11		10	
	Male	83		43	
<b>TOTAL</b>	Female	158		164	
	Male	621		422	

Number and Rates of Employees in STEM Roles (Finance, Supply Chain, IT) (%)		2022		2023	
		Number	Ratio	Number	Ratio
<b>Türkiye</b>					
<b>Türkiye Operations</b>	Female	160	11	139	10
	Male	1,276	89	1,190	90
<b>Group Office</b>	Female	84	40	111	40
	Male	126	60	164	60
<b>Jordan</b>	Female	10	6	12	8
	Male	150	94	144	92
<b>Kyrgyzstan</b>	Female	36	19	34	16
	Male	153	81	175	84
<b>Tajikistan</b>	Female	10	16	14	20
	Male	64	84	55	80
<b>Azerbaijan</b>	Female	26	12	29	13
	Male	195	88	199	87
<b>Turkmenistan</b>	Female	24	22	20	20
	Male	86	78	82	80
<b>Kazakhstan</b>	Female	122	18	130	18
	Male	572	82	591	82
<b>Pakistan</b>	Female	98	6	95	6
	Male	1,602	94	1,548	94
<b>Iraq</b>	Female	12	2	12	2
	Male	528	98	526	98
<b>Uzbekistan</b>	Female	69	7	84	8
	Male	954	93	969	92
<b>TOTAL</b>	Female	651	10	680	11
	Male	5,706	90	5,643	89

Number and Rates of Employees with Disability or Special Needs (%)	2022		2023	
	Number	Ratio	Number	Ratio
<b>Türkiye</b>				
Türkiye Operation	72	3	65	3
Group Office	5	2	8	2
Jordan	5	1	2	1
Kyrgyzstan	2	1	2	1
Tajikistan	0	0	1	1
Azerbaijan	7	2	7	2
Turkmenistan	2	1	3	2
Kazakhstan	9	1	6	1
Pakistan	37	2	38	2
Iraq	0	0	0	0
Uzbekistan	0	0	1	0
<b>TOTAL</b>	<b>139</b>	<b>1</b>	<b>133</b>	<b>1</b>

## Human Capital

	Number and Rates of Newly Hired Employees by Gender (%)	Male		Female	
		Number	Ratio	Number	Ratio
2019	Türkiye				
	Türkiye Operation	137	7,5	59	18,7
	Group Office	38	58,5	22	31
	Jordan	78	23,6	7	38,9
	Kyrgyzstan	57	23	15	29,4
	Tajikistan	19	37,3	6	11,8
	Azerbaijan	62	12,2	30	25,4
	Kazakhstan	38	14,4	12	27,9
	Pakistan	27	1	7	3,7
	<b>TOTAL</b>	<b>456</b>	<b>74</b>	<b>158</b>	<b>26</b>
2020	Türkiye				
	Türkiye Operation	220	12	49	15
	Group Office	24	18	14	16
	Jordan	39	15	3	15
	Kyrgyzstan	31	11	14	22
	Tajikistan	6	8	4	15
	Azerbaijan	14	5	6	11
	Turkmenistan	1	100	0	0
	Kazakhstan	51	10	14	11
Pakistan	33	1	6	2	
Iraq	22	3	5	13	
	<b>TOTAL</b>	<b>441</b>	<b>79</b>	<b>115</b>	<b>21</b>
2021	Türkiye				
	Türkiye Operation	114	6	71	22
	Group Office	42	28	29	29
	Jordan	74	25	10	40
	Kyrgyzstan	55	22	17	23
	Tajikistan	12	17	8	27
	Azerbaijan	9	3	14	22
	Turkmenistan	1	1	1	2
	Kazakhstan	93	17	53	29
Pakistan	67	3	33	22	
Iraq	39	5	10	15	
	<b>TOTAL</b>	<b>506</b>	<b>67</b>	<b>246</b>	<b>33</b>

	Number and Rates of Newly Hired Employees by Gender (%)	Male		Female	
		Number	Ratio	Number	Ratio
2022*	Türkiye				
	Türkiye Operation	139	62	86	38
	Group Office	49	48	54	52
	Jordan	42	84	8	16
	Kyrgyzstan	40	75	13	25
	Tajikistan	14	67	7	33
	Azerbaijan	9	45	11	55
	Turkmenistan	0	0	1	100
	Kazakhstan	151	83	32	17
Pakistan	114	65	62	35	
Iraq	36	84	7	16	
Uzbekistan	77	80	19	20	
	<b>TOTAL</b>	<b>671</b>	<b>69</b>	<b>300</b>	<b>31</b>
2023*	Türkiye				
	Türkiye Operation	67	48	74	52
	Group Office	37	57	28	43
	Jordan	25	78	7	22
	Kyrgyzstan	65	78	18	22
	Tajikistan	8	53	7	47
	Azerbaijan	11	46	13	54
	Turkmenistan	3	60	2	40
	Kazakhstan	97	87	15	13
Pakistan	48	59	33	41	
Iraq	28	72	11	28	
Uzbekistan	74	68	35	32	
	<b>TOTAL</b>	<b>463</b>	<b>66</b>	<b>243</b>	<b>34</b>

\*Prior to 2022, data availability is limited and the calculation methodology may differ across countries. By 2022, the constraint in data availability was removed and a common calculation methodology was established for the CCI as a whole.

## Human Capital

	Total Number and Rates of Employee Turnover (%)	Male		Female		
		Number	Ratio	Number	Ratio	
2019	Türkiye					
	Türkiye Operation	133	7.2	27	8.3	
	Group Office	13	11.7	23	27.4	
	Jordan	105	36.2	5	26.3	
	Kyrgyzstan	48	18.7	7	11.9	
	Tajikistan	11	13.6	8	27.6	
	Azerbaijan	63	12.3	15	11.7	
	Kazakhstan	14	4.9	3	5.8	
	Pakistan	229	9.6	41	28.5	
	<b>TOTAL</b>	<b>616</b>	<b>83</b>	<b>129</b>	<b>17</b>	
2020	Türkiye					
	Türkiye Operation	98	5	32	10	
	Group Office	13	10	14	16	
	Jordan	57	21	1	5	
	Kyrgyzstan	29	11	9	14	
	Tajikistan	8	10	3	12	
	Azerbaijan	10	3	3	6	
	Turkmenistan	4	3	0	0	
	Kazakhstan	41	8	18	14	
Pakistan	118	5	20	15		
	Iraq	106	12	2	5	
	<b>TOTAL</b>	<b>484</b>	<b>83</b>	<b>102</b>	<b>17</b>	
2021	Türkiye					
	Türkiye Operation	159	9	58	18	
	Group Office	45	30	22	22	
	Jordan	60	21	6	24	
	Kyrgyzstan	57	22	16	22	
	Tajikistan	25	35	13	43	
	Azerbaijan	14	5	5	8	
	Turkmenistan	3	2	3	6	
	Kazakhstan	83	15	30	17	
	Pakistan	99	4	22	14	
		Iraq	87	11	9	23
		<b>TOTAL</b>	<b>632</b>	<b>77</b>	<b>184</b>	<b>23</b>

	Total Number and Rates of Employee Turnover (%)	Male		Female	
		Number	Ratio	Number	Ratio
2022*	Türkiye				
	Türkiye Operation	145	73	54	27
	Group Office	41	66	21	34
	Jordan	27	75	9	25
	Kyrgyzstan	49	71	20	29
	Tajikistan	11	50	11	50
	Azerbaijan	13	59	9	41
	Turkmenistan	10	71	4	29
	Kazakhstan	64	70	27	30
	Pakistan	143	75	47	25
		Iraq	46	87	7
	Uzbekistan	140	94	9	6
	<b>TOTAL</b>	<b>689</b>	<b>76</b>	<b>218</b>	<b>24</b>
2023*	Türkiye				
	Türkiye Operation	148	70	62	30
	Group Office	28	54	24	46
	Jordan	51	96	2	4
	Kyrgyzstan	81	85	14	15
	Tajikistan	12	71	5	29
	Azerbaijan	9	45	11	55
	Turkmenistan	7	54	6	46
	Kazakhstan	77	79	20	21
	Pakistan	138	79	36	21
		Iraq	77	90	9
	Uzbekistan	127	83	26	17
	<b>TOTAL</b>	<b>755</b>	<b>78</b>	<b>215</b>	<b>22</b>

\*Prior to 2022, data availability is limited and the calculation methodology may differ across countries. By 2022, the constraint in data availability was removed and a common calculation methodology was established for the CCI as a whole.

## Human Capital

Total Number and Rates of Employees Newly Hired by Age (%)		Number			Ratio		
		18-30	30-50	50+	18-30	30-50	50+
<b>Türkiye</b>							
<b>Türkiye Operation</b>	Female	56	18	0	75.7	24.3	0
	Male	48	19	0	71.6	28.4	0
<b>Group Office</b>	Female	12	16	0	42.9	57.1	0
	Male	14	22	1	37.8	59.5	2.7
<b>Jordan</b>	Female	6	1	0	85.7	14.3	0
	Male	13	12	0	52	48	0
<b>Kyrgyzstan</b>	Female	13	5	0	72.2	27.8	0
	Male	44	20	1	67.7	30.8	1.5
<b>Tajikistan</b>	Female	3	4	0	42.9	57.1	0
	Male	7	1	0	87.5	12.5	0
<b>Azerbaijan</b>	Female	9	4	0	69.2	30.8	0
	Male	7	4	0	63.6	36.4	0
<b>Turkmenistan</b>	Female	1	1	0	50	50	0
	Male	3	0	0	100	0	0
<b>Kazakhstan</b>	Female	11	4	0	73.3	26.7	0
	Male	47	49	1	48.5	50.5	1.0
<b>Pakistan</b>	Female	23	10	0	69.7	30.3	0
	Male	22	26	0	45.8	54.2	0
<b>Iraq</b>	Female	9	2	0	81.8	18.2	0
	Male	18	10	0	64.3	35.7	0
<b>Uzbekistan</b>	Female	13	21	1	37.1	60	2.9
	Male	34	39	1	46.0	52.7	1.4
<b>TOTAL</b>	Female	156	86	1	64.2	98.1	38.1
	Male	257	202	4	55.5	97.8	72.3

Total Number and Rates of Employee Turnover (%)		Number			Ratio		
		18-30	30-50	50+	18-30	30-50	50+
<b>Türkiye</b>							
<b>Türkiye Operation</b>	Female	29	33	0	46.8	53.2	0
	Male	35	95	18	23.7	64.2	12.2
<b>Group Office</b>	Female	2	20	2	8.3	83.3	8.3
	Male	6	19	3	21.4	67.9	10.7
<b>Jordan</b>	Female	1	1	0	50	50	0
	Male	18	30	3	35.3	58.8	5.9
<b>Kyrgyzstan</b>	Female	9	4	1	64.3	28.6	7.1
	Male	35	44	2	43.2	54.3	2.5
<b>Tajikistan</b>	Female	2	3	0	40	60	0
	Male	5	7	0	41.7	58.3	0
<b>Azerbaijan</b>	Female	7	4	0	63.6	36.4	0
	Male	1	6	2	11.1	66.7	22.2
<b>Turkmenistan</b>	Female	0	6	0	0	100	0
	Male	1	6	0	14.3	85.7	0
<b>Kazakhstan</b>	Female	9	11	0	45	55	0
	Male	30	39	8	39	50.7	10.4
<b>Pakistan</b>	Female	22	13	1	61.1	36.1	2.8
	Male	16	105	17	11.6	76.1	12.3
<b>Iraq</b>	Female	4	5	0	44.4	55.6	0
	Male	31	45	1	40.3	58.4	1.3
<b>Uzbekistan</b>	Female	4	17	5	15.4	65.4	19.2
	Male	26	81	20	20.5	63.8	15.8
<b>TOTAL</b>	Female	89	117	9	41.4	92.6	87
	Male	204	477	74	27.0	86.5	98.5

## Human Capital

Voluntary Turnover Rate of Employees (%)	2021	2022	2023
Türkiye			
Türkiye Operation	9.5	6.5	7.2
Group Office	24.1	16.1	13.2
Jordan	6.8	7.5	8.6
Kyrgyzstan	19.1	14.8	14.8
Tajikistan	15	16.5	14.1
Azerbaijan	4.6	5.7	5
Turkmenistan	2.5	6.9	7.2
Kazakhstan	10.3	10.5	9.9
Pakistan	4.2	6.3	6.4
Iraq	5.2	4.5	8.6
Uzbekistan	n/a	6.3	7.2
TOTAL	6.5	7.3	7.9

Total Training Hours Per Employee (Hour)	2019	2020	2021	2022	2023
Türkiye					
Türkiye Operation	9.8	6.3	7.7	11.3	14.8
Group Office	9.6	13.8	4.3	21.7	23.6
Jordan	17.7	13.6	13.4	13.7	12.1
Kyrgyzstan	27.4	29.1	17.9	16.8	17.9
Tajikistan	16.5	23.9	9.2	19.7	40.7
Azerbaijan	25	42.5	44.7	41.7	38.6
Turkmenistan	-	29.5	3.5	25.9	1.6
Kazakhstan	42.7	22.2	17.9	18.4	13.0
Pakistan	8.8	9.7	14.1	9.7	7.5
Iraq	-	1.1	10.2	11.2	5.8
Uzbekistan	-	-	-	0.7	2.0
TOTAL	157.5	191.7	142.9	11.9	16.1

Involuntary Turnover Rate of Employees (%)	2021	2022	2023
Türkiye			
Türkiye Operation	1.7	2.4	3.7
Group Office	3.1	7.1	1.7
Jordan	5.2	3.3	7.1
Kyrgyzstan	2.4	6.6	15.1
Tajikistan	7.5	1.8	0
Azerbaijan	0	0	0.6
Turkmenistan	0	0.5	0
Kazakhstan	4.2	0.3	1.3
Pakistan	0.3	1.3	1
Iraq	4.9	1.2	1.3
Uzbekistan	n/a	1.3	3
TOTAL	1.7	1.8	2.6

Environmental Training Hours (employee*hour)	2019	2020	2021	2022	2023
Türkiye	2,004	1,244	624,75	1,780	1,816
Jordan	100	77	222	112	282
Kyrgyzstan	312	0	43,5	246	332
Tajikistan	212	163	38	20	77
Azerbaijan	1,220	0	775	470	615
Turkmenistan	-	0	120	306	107
Kazakhstan	996	1,180	369	197	583
Pakistan	795	613	426	684	844
Iraq	-	1,291	1,947	437	568
Uzbekistan	-	-	-	1,699	1,869
TOTAL	5,639	4,568	4,565	5,950	7,093

## Human Capital

Training by Employee Category (2023)		Total Number of Employees	Total Number of Training Hours(Employee* Hour)
<b>Türkiye</b>			
<b>Türkiye Operation</b>	Blue Collar	1,063	371
	White Collar	13,381	29,548
<b>Group Office</b>	Blue Collar	-	-
	White Collar	2,917	8,871
<b>Jordan</b>	Blue Collar	475	532
	White Collar	1,266	3,211
<b>Kyrgyzstan</b>	Blue Collar	1,559	1,847
	White Collar	2,214	3,826
<b>Tajikistan</b>	Blue Collar	144	220
	White Collar	916	4,501
<b>Azerbaijan</b>	Blue Collar	1,852	3,437
	White Collar	4,317	10,137
<b>Turkmenistan</b>	Blue Collar	-	-
	White Collar	89	277
<b>Kazakhstan</b>	Blue Collar	393	469
	White Collar	1,964	11,002
<b>Pakistan</b>	Blue Collar	687	5,775
	White Collar	6,356	11,787
<b>Iraq</b>	Blue Collar	518	47
	White Collar	148	4,591
<b>Uzbekistan</b>	Blue Collar	617	217
	White Collar	139	2,792

Rates of Employees Subject to Performance Review (%)		2019	2020	2021	2022	2023
<b>Türkiye</b>						
<b>Türkiye Operation</b>	Male	52.9	53.1	50.7	50.8	50.4
	Female	83.5	89.7	75.5	75.2	76.1
<b>Group Office</b>	Male	100	86.3	76.8	92.7	98.0
	Female	100	81	82.2	98.5	93.7
<b>Jordan</b>	Male	85.2	98.5	91.8	95.5	98.9
	Female	68.4	100	92	92.3	96.8
<b>Kyrgyzstan</b>	Male	91.8	95.7	90.9	94.8	86.8
	Female	86.4	78.5	75.3	85.3	78.7
<b>Tajikistan</b>	Male	92.6	93.7	90.1	86.3	87.8
	Female	80.7	88.9	86.7	85.7	79.4
<b>Azerbaijan</b>	Male	94.8	96.9	97.5	96.8	99.3
	Female	84.6	92.6	92.2	93.9	95.6
<b>Turkmenistan</b>	Male	-	97.9	97.9	99.2	98.4
	Female	-	89.3	109.3	88.2	87.5
<b>Kazakhstan</b>	Male	96.7	94	92.9	96.5	86.9
	Female	92.2	92.9	80.7	80.4	83.1
<b>Pakistan</b>	Male	51.1	50.3	49.8	47.7	48.1
	Female	75.7	73	63.8	58.3	72.1
<b>Iraq</b>	Male	-	99.5	97.3	97.8	97.0
	Female	-	94.9	105.13	105.3	82.5
<b>Uzbekistan</b>	Male	-	-	-	56.6	25.3
	Female	-	-	-	69.3	48.1



## Human Capital

Number and Rates of Employees Under Collective Labor Agreements (%)*	2019		2020		2021		2022		2023	
	Number	Ratio	Number	Ratio	Number	Ratio	Number	Ratio	Number	Ratio
Türkiye										
Türkiye Operation	772	94,18	780	95,82	816	97,37	850	98	812	99
Group Office	0	0	0	0	0	0	0	0	0	0
Jordan	0	0	0	0	0	0	0	0	0	0
Kyrgyzstan	0	0	0	0	0	0	0	0	0	0
Tajikistan	0	0	0	0	0	0	0	0	0	0
Azerbaijan	0	0	0	0	0	0	0	0	0	0
Turkmenistan	-	-	180	91	176	232	165	229	159	241
Kazakhstan	0	0	0	0	0	0	0	0	0	0
Pakistan	1,164	100	1,123	100	1,098	100	1,131	102	1,119	107
Iraq	-	-	0	0	0	0	0	0	0	0
Uzbekistan	-	-	-	-	-	-	0	0	0	0

\*Percentage is calculated using the total number of "Blue Collar" employees (excludes the total number of employees including White Collar employees).

Benefits Provided to Full-Time Employees*	Türkiye	Jordan	Kyrgyzstan	Tajikistan	Azerbaijan	Turkmenistan	Kazakhstan	Pakistan	Iraq	Uzbekistan
Private Health Insurance	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	No
Private Life Insurance	Yes	Yes	Yes	No	No	No	Yes	Yes	No	Yes
Individual Pension Funds	Yes	No	No	No	No	No	No	No	No	Yes
Company Products	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Seniority Service Awards	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No

\* Benefits are provided to full-time employees, there are no part-time employees.

## Human Capital

### Total Working Hours During the Year

	2023
Türkiye	
Türkiye Operation	4,622,292
Group Office	857,250
Jordan	1,267,117
Kyrgyzstan	624,450
Tajikistan	221,964
Azerbaijan	780,190
Turkmenistan	300,801
Kazakhstan	1,461,276
Pakistan	5,830,656
Iraq	1,946,268
Uzbekistan	7,052,356
TOTAL	24,964,620

### 2023

	Number of Employees on Maternity and Paternity Leave	Number of Employees Returning from Maternity and Paternity Leave	Number of Employees Returning from Maternity and Paternity Leave and Continuing to Work for the Following 12 Months
Türkiye			
Türkiye Operation	10	6	0
Group Office	6	4	0
Jordan	32	32	32
Kyrgyzstan	8	1	1
Tajikistan	1	2	0
Azerbaijan	1	1	0
Turkmenistan	6	1	1
Kazakhstan	24	7	1
Pakistan	41	39	38
Iraq	60	61	59
Uzbekistan	20	3	3
TOTAL	209	157	135

## Environmental Footprint

### Energy Management and Tackling Climate Crisis

#### Total Energy Usage in Operations (Million MJ)

		Fuel - Plant				Purchased Energy		TOTAL
		Heavy fuel oil	Diesel	LPG	Natural gas	Electricity	Steam	
Türkiye	2019	0	2.33	12.64	353.87	523.62	0	892.46
	2020	0	2.27	9.55	324.48	501.10	0	837.4
	2021	0	1.42	7.43	363.56	554.60	0	927.01
	2022	0	2.13	5.41	389.23	597.55	0	994.32
	2023	0	2.44	2.13	387.42	564.54	0	956.53
	TOTAL	0	10.59	37.16	1,818.56	2,741.41	0	4,607.72
Jordan	2019	3.63	0.7	3.21	0	18.58	0	26.12
	2020	2.23	0.33	2.53	0	20.41	0	25.5
	2021	2	0.4	2.83	0	23.19	0	28.42
	2022	1.37	0.46	3.52	0	22.65	0	28.00
	2023	1.46	0.52	3.13	0	20.28	0	25.39
	TOTAL	10.69	2.41	15.22	0	105.11	0	133.43
Kyrgyzstan	2019	0	0.89	1.57	39.87	28.34	0	70.67
	2020	0	0.42	1.29	35.66	26.5	0	63.87
	2021	0	0.57	1.87	47.27	36.49	0	86.2
	2022	0	0.87	1.66	48.94	36.76	0	88.22
	2023	0.13	0.24	1.45	48.34	42.52	0	92.69
	TOTAL	0.13	2.99	7.84	220.08	170.61	0.00	401.65
Tajikistan	2019	0	14	0	0	10.01	0	24.01
	2020	0	14.4	0	0	10.9	0	25.3
	2021	0	15.4	0	0	13.16	0	28.56
	2022	0	10.97	-	8.12	16.57	0	35.66
	2023	0	3.41	0	30.72	19.44	0	53.57
	TOTAL	0	58.18	0	38.84	70.08	0	167.1
Azerbaijan	2019	0	0.07	7.70	104.5	83.12	0	195.39
	2020	0	0	4.07	110.21	82.73	0	197.01
	2021	0	0.70	5.12	133.69	95.49	0	235
	2022	0	0.07	4.64	114.22	97.03	0	215.96
	2023	0	0.59	4.75	131.54	108.11	0	244.99
	TOTAL	0	1.43	26.28	594.16	466.48	0	1,088.35

## Environmental Footprint

### Energy Management and Tackling Climate Crisis

This table shows data on energy use for all processes in the plants.

• 2019 data for Türkiye and Tajikistan received limited assurance from KPMG


• 2020 figures for Türkiye and Iraq have received limited assurance from KPMG.

• 2021 figures for Türkiye, Pakistan and Turkmenistan received limited assurance from Deloitte.

• All countries operating within CCI have received limited assurance from KPMG for 2022 data.

• CCI has received limited assurance from PwC for the 2023 total value of total energy use in its operations.


#### Total Energy Usage in Operations (Million MJ)

		Fuel - Plant				Purchased Energy		TOTAL
		Heavy fuel oil	Diesel	LPG	Natural gas	Electricity	Steam	
Türkmenistan	2020	-	-	0.11	10.5	7.78	0	18.39
	2021	-	0.19	0.19	12.98	8.95	0	22.31
	2022	0	0	0.14	15.48	8.18	0	23.80
	2023	0	0.98	0.15	11.3	6.83	0	19.26
	TOTAL	0	1.17	0.59	50.26	31.74	0	83.76
Kazakistan	2019	0	96.81	18.12	187.79	180.81	68.56	552.09
	2020	0	103.65	17.72	213.83	174.84	59.76	569.8
	2021	0	86.84	18.87	208.2	218.28	71.85	604.04
	2022	166.97*	0.46	19.63	161.20	252.02	81.75	682.04
	2023	0	178.16	19.31	177.05	238.00	75.08	687.60
	TOTAL	166.97	465.92	93.65	948.07	1,063.95	357.00	3,095.57
Pakistan	2019	0	75.49	48.91	111.91	381.47	0	617.78
	2020	0	49.93	52.3	121.41	324	0	547.64
	2021	0	71.29	51.54	118.33	374.05	0	615.21
	2022	0	133.11	57.01	126.42	454.20	0	770.74
	2023	0	98.99	46.45	110.19	407.06	0	662.69
	TOTAL	0	428.80	256.21	588.26	1,940.78	0	3,214.06
Irak	2020	0	311.24	10.55	0	48.48	0	370.27
	2021	0	382.35	10.53	0	43.81	0	436.69
	2022	0	376.52	10.29	0	44.91	0	431.72
	2023	0	394.29	9.99	0	50.78	0	455.06
	TOTAL	0	1,464.40	41.36	0	187.98	0	1,693.74
Özbekistan	2022	0.55	0.61	11.79	248.63	146.18	0	407.75
	2023	0	3.14	6.71	282.24	170.69	0	462.78
	TOTAL	0.55	3.75	18.50	530.87	316.87	0.00	870.53
<b>OVERALL TOTAL</b>	<b>2023</b>	<b>1.59</b>	<b>682.76</b>	<b>94.07</b>	<b>1,178.80</b>	<b>1,628.25</b>	<b>75.08</b>	<b>3,660.57</b> 

\*Quantity of light fuel oil

## Environmental Footprint

### Energy Management and Tackling Climate Crisis

Total Energy Usage Ratio (MJ/L)	2019	2020**	2021***	2022****	2023*****
Türkiye	*0,30	0,29	0,29	0,30	0,30
Jordan	0,31	0,28	0,26	0,28	0,26
Kyrgyzstan	0,68	0,66	0,64	0,66	0,67
Tajikistan	*0,76	0,69	0,63	0,58	0,72
Azerbaijan	0,72	0,73	0,74	0,66	0,68
Turkmenistan	-	1,16	0,98	1,59	1,19
Kazakhstan	0,67	0,66	0,69	0,62	0,65
Pakistan	0,36	0,33	0,32	0,34	0,35
Iraq	-	0,63	0,61	0,74	0,72
Uzbekistan	-	0,63	0,61	0,62	0,54
OVERALL TOTAL	-	0,41	0,41	0,47	0,44 

Total Energy Use Ratio (MJ/L) is calculated by dividing the plant's total absolute energy consumption (MJ) by total production (liters).

\*This data has received limited assurance from KPMG.

\*\* 2020 figures for Türkiye and Iraq have received limited assurance from KPMG. 2020 figures Kyrgyzstan, Tajikistan, Azerbaijan, Turkmenistan, Kazakhstan and Pakistan have received limited assurance from Deloitte.

\*\*\* The 2021 figures for Türkiye, Turkmenistan Pakistan received limited assurance from Deloitte.

\*\*\*\* All countries operating under CCI have received limited assurance from KPMG for , 2022 figure.

\*\*\*\*\* CCI has received limited assurance from PwC for the 2023 total value of total energy use in its operations.

GHG Emissions (t CO <sub>2</sub> e)	2019	2020	2021	2022	2023
<b>Türkiye</b>					
Scope 1 <sup>(1)</sup>	45,649	41,569	44,155	47,960	47,068
Scope 2 <sup>(1)</sup>	68,587	76,888	96,937	74,135	63,781
Scope 3 <sup>(2)</sup>	434,548	523,575	548,282	-	-
Scope 3 extended <sup>(2)</sup> new	-	-	1,403,678	1,411,585	1,319,996
<b>Total</b>	<b>548,784</b>	<b>642,032</b>	<b>1,544,770</b>	<b>1,533,680</b>	<b>1,430,845</b>
<b>Jordan</b>					
Scope 1	499	331,5	349,81	1482	1,058
Scope 2	2,570	2,823	3,207	2,469	2,141
Scope 3 <sup>(3)</sup>	14,196	10,039	10,505	-	-
Scope 3 extended <sup>(2)</sup> new	-	-	-	68,155	57,331
<b>Total</b>	<b>17,265</b>	<b>13,194</b>	<b>14,062</b>	<b>72,106</b>	<b>60,531</b>
<b>Kyrgyzstan</b>					
Scope 1	2,182	1,906	2,480	3,551	3,346
Scope 2	620	582	517	525	1,155
Scope 3 <sup>(3)</sup>	2,803	2,516	2,534	-	-
Scope 3 extended <sup>(2)</sup> new	-	-	-	34,648	59,217
<b>Total</b>	<b>5,605</b>	<b>5,004</b>	<b>5,531</b>	<b>38,725</b>	<b>63,717</b>
<b>Tajikistan</b>					
Scope 1	989	1,017	1,087	1,674	2,198
Scope 2	119	122	157	331	298
Scope 3 <sup>(3)</sup>	907	621	911	-	-
Scope 3 extended <sup>(2)</sup> new	-	-	-	14,595	22,101
<b>Total</b>	<b>2,015</b>	<b>1,760</b>	<b>2,155</b>	<b>16,600</b>	<b>24,597</b>
<b>Azerbaijan</b>					
Scope 1	5,273	5,565	5,565	8,037	9,081
Scope 2	10,932	10,881	10,881	12,063	13,075
Scope 3 <sup>(3)</sup>	11,787	9,526	12,001	-	-
Scope 3 extended <sup>(2)</sup> new	-	-	-	112,859	106,856
<b>Total</b>	<b>27,992</b>	<b>25,972</b>	<b>28,447</b>	<b>132,959</b>	<b>129,012</b>

## Environmental Footprint

### Energy Management and Tackling Climate Crisis

GHG Emissions (t CO <sub>2</sub> e)	2019	2020	2021	2022	2023
<b>Turkmenistan</b>					
Scope 1	-	548	283	2,086	772
Scope 2	-	1,932	2,220	1,671	1,280
Scope 3 <sup>(3)</sup>	-	21,447	31,228	-	-
Scope 3 extended <sup>(2)</sup> new	-	-	-	13,684	13,423
Total	-	23,927	33,731	17,441	15,474
<b>Kazakhstan</b>					
Scope 1	20,820	22,132	24,520	25,014	27,412
Scope 2	30,737	23,344	29,809	45,324	36,989
Scope 3 <sup>(3)</sup>	27,169	43,492	49,091	-	-
Scope 3 extended <sup>(2)</sup> new	-	-	-	390,533	368,392
Total	78,726	88,968	103,420	460,871	432,793
<b>Pakistan</b>					
Scope 1	13,726	12,644	13,914	42,950	29,555
Scope 2	52,311	53,415	58,913	49,978	40,822
Scope 3 <sup>(3)</sup>	291,817	227,795	390,088	-	-
Scope 3 extended <sup>(2)</sup> new	-	-	-	1,079,919	936,012
Total	357,854	293,854	462,915	1,172,848	1,006,389
<b>Iraq</b>					
Scope 1	-	22,930	28,020	33,606	32,580
Scope 2	-	12,227	11,049	8,261	9,374
Scope 3 <sup>(3)</sup>	-	179,192	252,309	-	-
Scope 3 extended <sup>(2)</sup> new	-	-	-	435,660	460,814
Total	-	214,349	291,378	477,527	502,767

GHG Emissions (t CO <sub>2</sub> e)	2019	2020	2021	2022	2023
<b>Uzbekistan</b>					
Scope 1	-	-	-	15,704	18,108
Scope 2	-	-	-	18,422	24,878
Scope 3 <sup>(3)</sup>	-	-	-	-	-
Scope 3 extended <sup>(2)</sup> new	-	-	-	155,189	256,854
Total	-	-	-	189,315	299,841
<b>ALL COUNTRIES</b>					
Scope 1	89,138	108,642	120,374	253,556	171,179 ✓
Scope 2	165,876	182,214	213,690	213,179	193,794 ✓
Scope 3 <sup>(3)</sup>	783,227	1,018,203	1,296,949	0	-
Scope 3 extended <sup>(2)</sup> new	-	-	1,403,678	3,716,827	3,600,995 ✓
OVERALL TOTAL (Extended Scope)	1,038,241	1,309,059	2,486,409	4,183,562	3,965,968

Scope 1 and Scope 2 data includes emissions from all processes at all our plants, including filling, preform injection, CO<sub>2</sub> production and electricity generation at the Kazakhstan Plant. In all CCI countries except Türkiye, fleet emissions and fugitive emissions are excluded.

<sup>(1)</sup> Türkiye's Scope 1 and Scope 2 emissions from 2013 to 2020 have been verified by an independent firm according to ISO 14064-1 requirements. In 2021, Scope 1, 2 and 3 emissions were verified by an independent firm according to ISO 14064-1 requirements.

<sup>(2)</sup> Scope 3 emissions of the Türkiye operation include energy consumption of cold drink equipment by distributors and customers, employee transportation, business travel by air, and transport down the value chain. Scope 3 emissions for other countries include emissions from energy consumption of cold drink equipment by distributors.

<sup>(3)</sup> As of 2021 in Türkiye and as of 2022 in all CCI countries, the scope measured within Scope 3 in line with ISO 14064-1 Standard has been expanded. Emissions from personnel services, the production of purchased packaging and raw materials procured, energy supply, the recovery/disposal of wastes generated during the production, the use of the product, and at the end of the product life cycle have been included. The emissions included for Türkiye for the first time in 2021 and for all CCI countries from 2022 onwards are indicated in the table as "Scope 3 expanded" emissions.

## Environmental Footprint

### Energy Management and Tackling Climate Crisis

Scope	Category	Activity	Türkiye	Jordan	Kyrgyzstan	Tajikistan	Azerbaijan	Turkmenistan	Kazakhstan	Pakistan	Iraq	Uzbekistan	Total
Scope 1	1	Stationary Combustion Emissions - Natural Gas (Plants)	21,754	-	2,714	1,685	7,386	635	9,941	5,574	-	14,277	63,966
Scope 1	1	Stationary Combustion Emissions - Natural Gas (Offices)	1,080	-	-	-	-	-	-	-	-	-	1,080
Scope 1	1	Stationary Combustion Emissions - Diesel	152	36	17	235	41	67	12,267	6,816	27,148	216	46,994
Scope 1	1	Stationary Combustion Emissions - Heavy Fuel	-	87	8	-	-	-	-	-	-	-	96
Scope 1	1	Stationary Combustion Emissions - LPG	-	-	90	-	296	9	1,203	-	-	418	2,018
Scope 1	1	Transportation - Fleet - Diesel cars owned/fully leased by CCI (company cars) - Diesel	830	26	36	20	96	4	281	495	167	225	2,180
Scope 1	1	Transportation - Fleet - Gasoline cars owned by CCI (company cars)	3,867	120	169	91	445	20	1,311	2,304	777	1,047	10,151
Scope 1	1	Transportation - Forklift LPG	133	195	-	-	-	-	-	2,895	623	-	3,845
Scope 1	1	Leaks - CO <sub>2</sub> Manufacturing	12,146	376	-	-	-	-	-	7,237	2,439	-	22,198
Scope 1	1	Leaks - CDE (Cold Drink Equipment)	6,318	195	276	149	727	33	2,141	3,764	1,269	1,711	16,583
Scope 1	1	Leaks - HVAC	789	24	34	19	91	4	267	470	158	214	2,070
Scope 2	2	Electricity	63,781	2,141	1,155	298	13,075	1,280	32,335	40,822	9,374	24,878	191,875
Scope 2	2	Steam	-	-	-	-	-	-	4,654	-	-	-	4,654
Scope 3	3	Business travel	1,236	22	180	9	142	26	354	163	25	335	2,492
Scope 3	3	Employee commuting	340	11	15	8	39	2	115	203	68	92	893
Scope 3	3	Transportation - Downstream	282,792	8,748	12,353	6,671	32,521	1,459	95,841	168,493	56,786	76,590	742,255
Scope 3	3	Transportation - Downstream (CDE Energy)	301,017	8,278	4,027	766	26,690	7,707	77,213	385,032	83,254	42,604	936,589
Scope 3	4	Purchased Goods - Ingredients (Sugar)	183,352	9,121	31,105	7,380	16,048	2,319	86,874	171,100	21,535	50,028	578,862
Scope 3	4	Purchased Goods - Ingredients (CO <sub>2</sub> )	20,584	637	-	-	-	-	-	12,264	4,133	-	37,618
Scope 3	4	Purchased Goods - Package	478,220	28,497	10,027	6,275	27,633	1,696	93,447	165,656	282,487	77,239	1,171,176
Scope 3	4	Fuel and Energy Related Activities	30,676	949	1,340	724	3,528	158	10,397	18,278	6,160	8,308	80,518
Scope 3	4	Waste	401	23	10	3	9	16	240	520	98	703	2,023
Scope 3	5	Use of Sold Products - CO <sub>2</sub>	15,924	493	-	-	-	-	-	9,488	3,198	-	29,103
Scope 3	5	End of life treatment	5,452	552	160	265	245	38	3,910	4,817	3,070	955	19,466
OVERALL TOTAL			1,430,845	60,531	63,717	24,597	129,012	15,474	432,793	1,006,389	502,767	299,841	3,965,968

## Environmental Footprint

### Energy Management and Tackling Climate Crisis

Energy and GHG Emission Savings	2019			2020			2021			2022			2023		
	Energy (Million MJ)	Emissions (t CO <sub>2</sub> e)	Savings (USD)	Energy (Million MJ)	Emissions (t CO <sub>2</sub> e)	Savings (USD)	Energy (Million MJ)	Emissions (t CO <sub>2</sub> e)	Savings (USD)	Energy (Million MJ)	Emissions (t CO <sub>2</sub> e)	Savings (USD)	Energy (Million MJ)	Emissions (t CO <sub>2</sub> e)	Savings (USD)
Türkiye	7.31	578	88,232	209	25,563	n/a	8.97	3,013	79,273	8.65	959	341,472	-	-	-
Jordan	0	0	0	0	0	n/a	0.67	335	25,700	0	0	0	1.8	194	69,000
Kyrgyzstan	1.13	251	794,628	0	0	n/a	0	0	0	0	0	0	-	-	-
Tajikistan	0	0	0	3.67	43.83	n/a	0	0	0	0	0	0	-	-	-
Azerbaijan	0.08	50	52,443	0.108	14.6	n/a	0.063	92	1,000	0	0	0	-	-	-
Turkmenistan	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	6.5	1,224	247,000
Kazakhstan	90.84	6,651	170,354	2.38	302.9	n/a	1.8	1,101	21,942	0	0	0	-	-	-
Pakistan	42.98	3,207	566,932	115.36	19,611	n/a	0.9	374	25,315	0	0	0	-	-	-
Iraq	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	12.0	2,210	444,000
Uzbekistan	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	20.50	1,036	31,425	73.6	10,730	112,823
OVERALL TOTAL	142.34	10,737	1,672,589	330.518	45,535.33	n/a	12.403	4,915	153,230	29.15	1,995	372,897	94.0	14,358	872,823

EMD Ratio (%)	2019	2020	2021	2022	2023	Total GHG Emissions Ratio (gr/L)	2019	2020	2021	2022*	2023
Türkiye	89	88	90	91	90	Türkiye	28.54	28.37	28.40	33.84	28.86
Jordan	26	27	67	67	50	Jordan	34.51	33.13	28.17	33.65	27.75
Kyrgyzstan	68	69	14	26	34	Kyrgyzstan	24.18	23.60	22.11	25.03	23.67
Tajikistan	-	-	59	58	67	Tajikistan	34.92	30.98	29.20	28.81	31.18
Azerbaijan	88	95	96	95	95	Azerbaijan	62.58	62.60	61.02	58.47	56.47
Turkmenistan	-	-	0	0	0	Turkmenistan	-	154.01	125.42	184.60	121.78
Kazakhstan	88	95	69	65	53	Kazakhstan	65.40	63.53	64.35	60.55	57.28
Pakistan	1	1	0	0	0	Pakistan	31.35	30.21	34.60	67.10	31.56
Iraq	-	92	88	89	55	Iraq	-	58.91	66.97	68.47	59.64
Uzbekistan	-	-	-	32	46	Uzbekistan	-	-	-	90.40	43.93
OVERALL TOTAL	47	55	55	54	49	OVERALL TOTAL	-	37.72	38.38	52.72	38.47

\*Verified GHG Emissions Ratio calculations for Scope 1 exclude transportation and cold drink equipment emissions.



## Environmental Footprint

### Sustainable Packaging

	Packaging Materials Used (tons)	Steel Crown Packaging	PE Closure	PET Reform & Resin	Glass	Aseptic Carton	Carton	Aluminum Cans & Cans End	Plastic Shrink & Stretch	TOTAL
Türkiye	2019	1,636	4,215	57,555	57,755	4,458	11,313	13,709	7,849	158,490
	2020	1,124	3,614	50,750	44,766	3,668	6,621	11,776	7,229	129,548
	2021	1,342	4,595	58,098	55,131	4,342	8,378	14,658	8,793	155,337
	2022	1,480	4,991	58,515	70,427	4,187	7,638	16,809	8,590	172,637
	2023	1,293	4,927	53,698	50,493	4,131	8,740	13,069	7,850	144,201
Jordan	2019	14	88	968	870	0	200	1,498	329	3,967
	2020	7	105	1,376	594	0	289	1,530	325	4,226
	2021	6	126	1,583	487	0	392	1,891	440	4,925
	2022	19	397	1,596	714	0	448	1,686	362	5,222
	2023	2	131	1,523	381	0	1,481	1,143	308	4,969
Kyrgyzstan	2019	0	228	3,167	0	0	223	0	315	3,933
	2020	0	91	3,109	0	0	433	0	331	3,964
	2021	0	285	4,047	0	0	0	0	0	4,332
	2022	0	408	3,496	0	0	237	0	975	5,116
	2023	0	426	3,536	0	0	103	0	517	4,582
Tajikistan	2019	0	208	128	0	0	200	0	108	644
	2020	0	111	1,300	0	0	82	0	120	1,613
	2021	0	0	0	0	0	0	0	0	0
	2022	0	229	1,826	0	0	180	0	311	2,546
	2023	0	242	2,260	0	0	207	0	257	2,966
Azerbaijan	2019	0	691	17,557	0	0	441	0	921	19,610
	2020	0	678	17,496	0	0	423	0	943	19,540
	2021	0	819	19,782	0	85	520	1	1,083	22,290
	2022	0	1,716	11,356	0	0	793	478	1,125	15,468
	2023	0	695	10,457	0	67	87	12	1,182	12,500

## Environmental Footprint

### Sustainable Packaging

	Packaging Materials Used (tons)	Steel Crown Packaging	PE Closure	PET Reform & Resin	Glass	Aseptic Carton	Carton	Aluminum Cans & Cans End	Plastic Shrink & Stretch	TOTAL
Turkmenistan	2020	0	58	579	0	0	48	0	56	741
	2021	0	101	884	0	0	75	0	82	1,142
	2022	0	60	946	0	0	3	0	45	1,054
	2023	0	86	601	0	0	27	0	66	780
Kazakhstan	2019	53	1,813	24,388	4,373	811	2,020	252	2,794	36,504
	2020	48	1,864	26,566	4,331	857	856	318	2,860	37,700
	2021	49	1,818	26,257	4,950	1,288	3,187	327	2,984	40,860
	2022	58	2,614	31,209	6,546	0	2,493	1,396	4,291	48,607
	2023	46	2,091	28,340	4,057	1,097	2,574	511	3,505	42,221
Pakistan	2019	2,028	3,899	60,008	8,573	27	365	1,090	6,810	82,800
	2020	1,650	3,248	58,559	9,613	0	69	935	5,524	79,598
	2021	1,630	3,218	56,371	6,998	0	4,522	1,271	6,290	80,300
	2022	2,181	4,430	64,729	12,002	0	4,210	1,311	7,496	96,359
	2023	1,238	4,301	54,356	4,158	0	3,593	708	6,252	74,606
Iraq	2020	0	1	83	0	0	710	46	533	1,373
	2021	118	1,397	15,504	9,068	0	20,777	8,759	2,538	58,161
	2022	156	1,158	11,155	0	0	2,495	9,906	2,193	27,063
	2023	137	1,319	11,629	12,125	0	2,335	11,677	2,562	41,784
Uzbekistan	2022	96	0	21,993	843	0	27	454	1,399	24,813
	2023	19	1,440	26,118	5,561	0	542	113	3,032	36,825
<b>OVERALL TOTAL</b>	2023	4,770	19,193	247,973	85,664	5,036	19,473	28,064	31,564	441,737

## Environmental Footprint

### Waste Treatment

Waste Ratio (g/L)	2019	2020	2021	2022	2023
Türkiye	4	3.97	3.5	3.5	3.60
Jordan	1.44	5.37	3.14	3.45	2.64
Kyrgyzstan	2.02	2.28	2.15	1.97	2.37
Tajikistan	3.09	4.32	3.82	2.64	1.94
Azerbaijan	0.9	1.03	1.15	1.05	1.06
Turkmenistan	-	2.49	3.23	4.04	4.00
Kazakhstan	2.12	1.64	2.08	2.57	2.65
Pakistan	8.03	7.83	7.51*	7.65	7.18
Iraq	-	4.8	4.4	4.23	3.60
Uzbekistan	-	-	-	7.09	3.76
OVERALL TOTAL	-	-	-	4.69	4.15

\* For plants operating in Pakistan in 2021

Waste Recycling Ratio (%)	2019	2020	2021	2022	2023
Türkiye	98.12	98.14	97.7	97	97.7
Jordan	89	95.76	92.3	93	89
Kyrgyzstan	96.97	98.25	98.3	98	98.7
Tajikistan	77.64	89.42	91.6	88	99.9
Azerbaijan	99.01	99.21	99.2	99	99.5
Turkmenistan	-	37.33	57.9	67	67.3
Kazakhstan	93.35	87.9	89.1	92	89.9
Pakistan	97.56	97.29	98.3*	97	97.2
Iraq	-	94.44	94.4	96	96.5
Uzbekistan	-	-	-	83	68.6
OVERALL TOTAL	-	-	-	95	94

\* For plants operating in Pakistan in 2021

## Environmental Footprint

### Waste Treatment

Weight of Waste by Type and Disposal Method (tons)		Türkiye	Jordan	Kyrgyzstan	Tajikistan	Azerbaijan	Turkmenistan	Kazakhstan	Pakistan	Iraq	Uzbekistan	Overall Total		
2019	Hazardous	Reuse	5.6	0	9.5	0	0	-	0	0	-	-		
		Recycle	119	0	0	0	3.8	-	20.1	0	-	-	142.9	
		Landfill	2.9	0	0	0	7.5	-	0	0	-	-	10.4	
		Incineration	27.1	0	1.3	0	0	-	0.6	45.5	-	-	74.5	
		Recovery	0.2	0	0	0	0	-	0	0	-	-	-	
		Other	0.3	0	0	0	0	-	0	0	-	-	-	
		TOTAL	155.1	0	10.8	0	11.3	-	20.7	45.5	-	-	227.8	
2019	Non-Hazardous	Reuse	0	0	0	0	0	-	992.7	300.6	-	-	-	
		Recycle	11,461.00	97.8	194.1	75.5	230.2	-	613.1	13,315	-	-	25,986.7	
		Landfill	213.7	12	5.1	21.7	2.3	-	115.8	294.7	-	-	665.3	
		Incineration**	29.6	0	0	0	0	-	0	0	-	-	29.6	
		Recovery	0	0	0	0	0	-	0	0	-	-	-	
		Other***	157.1	0	0	0	0	-	0	0	-	-	157.1	
		TOTAL	11,861.50	109.8	199.1	97.1	232.5	-	1,721.6	13,910.30	-	-	26,838.7	
2019	OVERALL TOTAL	12,016.60	109.8	209.9	97.1	243.8	-	1,742.3	13,955.80	-	-	28,375.4		
2020	Hazardous	Reuse	0	0.2	0	0	0	0.14	16.5	0	64.77	-	-	
		Recycle	54.3	0	1.89	0.77	3,060	0	0	0	0	-	3,117.0	
		Landfill	2.8	0	0	0	0	0	0	0	0	-	2.8	
		Incineration	96.2	0	0	0	0	0	0.83	40.7	0	-	137.7	
		Recovery	0	0	0	0	0	0	0	0	0.7	-	-	
		Other	0	0	0	0	0	0	0	0	0	-	-	
	TOTAL	153.3	0.2	1.889	0.77	3,060.00	0.14	17.324	40.69	65.47	-	-	3,257.5	
	2020	Non-Hazardous	Reuse	0	0	0	0	0	0	0	0	-	-	
			Recycle	0	0	0	0	0	17.32	642.87	251.44	0	-	911.6
			Landfill	10,565.10	496.94	233.06	140.33	277.54	14.36	558.76	13,716.41	2,290.45	-	28,293.0
			Incineration**	174.10	22.00	0	16.61	2,219.00	24.10	167.79	348.07	156.14	-	3,127.8
			Recovery	418.70	0	0	0	0	0	0	0	0	-	418.7
			Other***	0	0	0	0	0	0	0	0	0	-	-
TOTAL			11,157.90	518.90	233.06	156.90	2,496.50	55.80	1,369.42	14,315.90	2,446.60	-	32,751.1	
2020	OVERALL TOTAL	11,311.30	519.10	235.0	157.70	5,556.50	55.90	1,386.00	14,356.60	2,512.10	-	36,090.9		

# Environmental Footprint

## Waste Treatment

Weight of Waste by Type and Disposal Method (tons)		Türkiye	Jordan	Kyrgyzstan	Tajikistan	Azerbaijan	Turkmenistan	Kazakhstan	Pakistan	Iraq	Uzbekistan	Overall Total
2021	Reuse	-	0.40	-	-	-	-	-	-	-	-	0.4
	Recycle	0	-	6.90	3.65	6.70	-	17.70	-	48.52	-	83.5
	Landfill	0	-	-	-	-	-	-	-	42.10	-	42.1
	Hazardous Incineration	614.15	-	-	-	-	-	1.139	48.90	-	-	664.2
	Recovery	4.07	-	-	-	-	-	-	-	-	-	4.1
	Other	-	-	-	-	-	-	-	-	-	-	-
	TOTAL	618.22	0.40	6.90	3.65	6.70	0.00	18.84	48.90	90.62	0.00	794.2
2021	Reuse	-	-	-	-	-	23.92	713.40	270.83	-	-	-
	Recycle	10,957.35	312.30	286.00	158.22	352.90	18.01	1,036.10	15,174.79	2,680.70	-	30,976.4
	Landfill	240.79	26.20	-	14.14	2.90	24.50	216.02	217.14	132.69	-	874.4
	Non-Hazardous Incineration*	0.00	-	-	-	-	-	-	-	-	-	-
	Recovery	-	-	-	-	-	-	-	-	-	-	-
	Other**	-	-	-	-	-	-	-	-	-	-	-
TOTAL	11,198.14	338.50	286.00	172.36	355.80	66.43	1,965.52	15,662.76	2,813.39	0.00	31,850.8	
2021	OVERALL TOTAL	11,816.36	338.90	292.90	176.01	362.50	66.43	1,984.36	15,711.66	2,904.01	0.00	32,725.1
2022	Hazardous Recycle	1,067.51	-	-	0.01	-	-	-	46.10	0.02	4.64	1,118.3
	Landfill	3.73	8.53	1.35	0.33	1.20	0.00	15.90	0.00	37.12	0.00	68.2
	TOTAL	1,071.24	8.53	1.35	0.34	1.20	0.00	15.90	46.10	37.14	4.64	1,186.4
	Non-Hazardous Recycle	10,118.91	318.60	257.00	142.41	132.09	52.74	2,580.72	16,980.57	2,332.52	3,878.19	36,793.8
	Landfill	325.13	23.30	5.15	18.89	1.77	25.28	236.91	432.99	86.45	809.35	1,965.2
	TOTAL	10,444.04	341.90	262.15	161.30	133.86	78.02	2,817.63	17,413.56	2,418.97	4,687.54	38,759.0
2022	OVERALL TOTAL	11,515.28	350.43	263.50	161.64	135.06	78.02	2,833.53	17,459.66	2,456.11	4,692.18	39,945.4
2023	Hazardous Recycle	1,036.024	1.40	9.13	-	6.23	-	18.79	-	9.93	5.56	1,087 ✓
	Landfill	0	-	-	-	-	-	-	69.00	-	0.07	69
	Incineration	6	-	-	0.11	-	-	-	14.51	0.05	-	21
	TOTAL	1,042.255	1.40	9.13	0.11	6.23	-	18.79	83.51	9.98	5.63	1,177 ✓
2023	Non-Hazardous Recycle	10,034.03	226.68	311.85	143.42	374.90	41.86	2,517.48	13,001.15	2,186.85	2,192.60	31,031 ✓
	Landfill	248	28	4.31	0.09	2	23	284	356	78	1,000	2,024
	Incineration	-	-	-	-	-	-	-	-	-	-	-
	TOTAL	10,282	255	316	144	377	65	2,801	13,358	2,265	3,192	33,054 ✓
2023	OVERALL TOTAL	11,324	256	325	144	383	65	2,820	13,441	2,275	3,198	34,231 ✓

\* Cigarette butts, toilet papers, dirty sugars, etc. were incinerated in Çorlu.

\*\* Municipal waste in Elaziğ and Hazar was used for methane production.

\*\*\* Waste data for 2022 for all CCI countries has received limited assurance by KPMG.

\*\*\*\* Waste data for 2023 for all CCI countries has received limited assurance from PWC, and the total amount of recycled waste is 32,118 tons. ✓

## Environmental Footprint

### Water Management

Water Usage Ratio (L/L)	2019*	2020**	2021***	2022****	2023*****
Türkiye	1.52	1.45	1.46	1.5	1.47
Jordan	1.61	1.46	1.44	1.44	1.32
Kyrgyzstan	1.62	1.68	1.64	1.67	1.70
Tajikistan	2.28	2.26	2.15	1.95	2.14
Azerbaijan	1.58	1.64	1.66	1.65	1.62
Turkmenistan	-	2.62	2.07	2.13	1.95
Kazakhstan	1.51	1.51	1.56	1.60	1.61
Pakistan	2.03	2.09	1.9	1.79	1.78
Iraq	-	1.92	1.90	2.02	1.96
Uzbekistan	-	-	-	3.54	1.74
CCI TOTAL	-	1.69	1.65	1.66	1.64

\* 2019 figure for Türkiye and Tajikistan has been assured by KPMG.

\*\* 2020 data for Türkiye and Iraq received limited assurance from KPMG and 2020 data for Azerbaijan, Kazakhstan, Kyrgyzstan, Pakistan, Tajikistan and Turkmenistan have received limited assurance from Deloitte.

\*\*\* The 2021 figure for Türkiye, Pakistan (for plants operating in Pakistan in 2021) and Turkmenistan have received limited assurance from Deloitte.

\*\*\*\* All countries operating under CCI have received limited assurance from KPMG for 2022 figure.

\*\*\*\*\* All countries operating under CCI have received limited assurance from PWC for 2023 figure.

Water Withdrawal by Region (m <sup>3</sup> )	Source	2019	2020	2021	2022	2023
Türkiye	Withdrawal from Local Government (Municipality etc.)	-	-	-	-	-
	Surface Water (Source Water)	-	-	313,889	695,946	102,316
	Well Water	-	-	3,975,017	4,147,635	3,926,112
	Rainwater Harvesting	-	-	-	-	-
	Other	-	-	342,636	35,439	582,143
	Total		4,563,655	4,148,755	4,631,542	4,879,020
Jordan	Withdrawal from Local Government (Municipality etc.)	-	-	-	-	34,365
	Surface Water (Source Water)	-	-	-	-	-
	Well Water	-	-	-	-	58,588
	Rainwater Harvesting	-	-	-	-	-
	Other	-	-	-	-	34,983
	Total		430,230	445,557	520,729	-

# Environmental Footprint

## Water Management

Water Withdrawal by Region (m <sup>3</sup> )	Source	2019	2020	2021	2022	2023
Kyrgyzstan	Withdrawal from Local Government (Municipality etc.)	-	-	-	223,708	233,446
	Surface Water (Source Water)	-	-	-	-	-
	Well Water	-	-	-	-	-
	Rainwater Harvesting	-	-	-	-	-
	Other	-	-	-	-	-
	<b>Total</b>		168,678	188,910	222,581	223,708
Tajikistan	Withdrawal from Local Government (Municipality etc.)	-	-	-	-	1,482
	Surface Water (Source Water)	-	-	-	-	-
	Well Water	-	-	-	-	156,891
	Rainwater Harvesting	-	-	-	-	-
	Other	-	-	-	-	-
	<b>Total</b>		71,672	82,202	97,169	117,862
Azerbaijan	Withdrawal from Local Government (Municipality etc.)	-	-	-	-	587,286
	Surface Water (Source Water)	-	-	-	-	-
	Well Water	-	-	-	-	-
	Rainwater Harvesting	-	-	-	-	-
	Other	-	-	-	-	-
	<b>Total</b>		-	-	-	-
Turkmenistan	Withdrawal from Local Government (Municipality etc.)	-	-	-	40,257	31,704
	Surface Water (Source Water)	-	-	-	-	-
	Well Water	-	-	-	-	-
	Rainwater Harvesting	-	-	-	-	-
	Other	-	-	-	-	-
	<b>Total</b>		-	41,927	47,750	40,864

# Environmental Footprint

## Water Management

Water Withdrawal by Region (m <sup>3</sup> )	Source	2019	2020	2021	2022	2023
Kazakhstan	Withdrawal from Local Government (Municipality etc.)	-	-	-	1,710,210	1,633,373
	Surface Water (Source Water)	-	-	-	-	-
	Well Water	-	-	-	26,144	81,107
	Rainwater Harvesting	-	-	-	-	-
	Other	-	-	-	-	-
	<b>Total</b>		3,534,028	3,835,817	4,001,718	1,736,354
Pakistan	Withdrawal from Local Government (Municipality etc.)	-	-	-	184,405	134,288
	Surface Water (Source Water)	-	-	-	-	-
	Well Water	-	-	-	3,931,289	3,191,876
	Rainwater Harvesting	-	-	-	-	-
	Other	-	-	-	-	-
	<b>Total</b>		3,534,028	3,835,817	4,001,718	4,115,695
Iraq	Withdrawal from Local Government (Municipality etc.)	-	-	-	214,394	223,700
	Surface Water (Source Water)	-	-	-	589,631	666,609
	Well Water	-	-	-	356,355	343,863
	Rainwater Harvesting	-	-	-	-	-
	Other	-	-	-	-	-
	<b>Total</b>		-	1,127,991	1,172,282	1,160,380
Uzbekistan	Withdrawal from Local Government (Municipality etc.)	-	-	-	537,455	539,784
	Surface Water (Source Water)	-	-	-	-	57,985
	Well Water	-	-	-	739,579	885,991
	Rainwater Harvesting	-	-	-	-	-
	Other	-	-	-	-	-
	<b>Total</b>		-	-	-	1,277,034
OVERALL TOTAL	Withdrawal from Local Government (Municipality etc.)	-	-	-	3,449,696	3,419,428
	Surface Water (Source Water)	-	-	313,889	1,285,577	826,910
	Well Water	-	-	3,975,017	9,366,630	8,644,428
	Rainwater Harvesting	-	-	-	-	-
	Other	-	-	342,636	119,867	617,126
	<b>Total</b>		5,495,574	11,276,062	12,336,373	14,222,378



## Environmental Footprint

### Water Management

Amount of Recycled and Reused Water (m <sup>3</sup> )	2019	2020	2021	2022	2023
Türkiye	516,016	0	367,753	106,416	304,761
Jordan	1,700	2,274	3,197	2,436	5,337
Kyrgyzstan	540	490	520	0	1,100
Tajikistan	0	0	60	0	0
Azerbaijan	7,763	0	0	0	0
Turkmenistan	-	11,956	6,000	0	0
Kazakhstan	31,618	26,385	75,838	0	0
Pakistan	65,306	314	235,999	123,453	144,166
Iraq	0	0	8,042	0	78,464
Uzbekistan	-	-	-	0	5,910
OVERALL TOTAL	622,943	41,419	697,409	232,305	539,739

Percentage of Reused and Recycled Water (%)	2019	2020	2021	2022	2023
Türkiye	11.31	0	8	2.2	7
Jordan	1.39	1.72	2.05	1.69	4
Kyrgyzstan	0.32	0.3	0.2	0	0
Tajikistan	0	0	0	0	0
Azerbaijan	1.8	0	0	0	0
Turkmenistan	-	28.5	12.6	0	0
Kazakhstan	0	0	0	0	0
Pakistan	1.85	0	5.9	3	4
Iraq	-	0	1.9	0	6
Uzbekistan	-	-	-	0	0
OVERALL TOTAL	5.8	3.2	2.1	1.7	4

# Environmental Footprint

## Wastewater Management

TCCC Wastewater Quality Parameters	Maximum Allowable Limit Values	Water Discharge (L/L)	2019	2020	2021	2022	2023
5-Day Biological Oxygen Demand	<50 mg/l	Türkiye	0.46	0.43	0.43	0.46	0.47
pH Level	6.5-9*	Jordan	0.61	0.46	0.44	0.43	0.38
Total Suspended Solids	<50 mg/l	Kyrgyzstan	0.67	0.75	0.66	0.71	0.71
Total Dissolved Solids	<2,000 mg/l	Tajikistan	1.28	1.13	1.15	1.01	1.14
Total Nitrogen	<5 mg/l	Azerbaijan	0.70	0.76	0.75	0.76	0.77
Total Phosphorus	<2 mg/l	Turkmenistan	-	1.43	1.06	1.16	0.27
Chlorine	0.1 mg/l	Kazakhstan	0.52	0.51	0.57	0.61	0.64
Temperature Variation (Receiving Water)	≤ 5 °C	Pakistan	1.13	1.01	0.88	0.79	0.78
Dissolved Oxygen	>1 mg/l	Iraq	-	0.92	0.63	0.80	0.52
<i>These values represent the maximum permissible limit values, unless the legal requirements in force are stricter. These are nine of the 20 water quality parameters set by TCCC.</i>		Uzbekistan	-	-	-	1.74	0.49
<i>*Varies according to receiving stream water conditions</i>		OVERALL TOTAL	-	-	0.62	0.67	0.55

Water Discharge by Destination (m³)	Destination	2019	2020	2021	2022	2023
Türkiye	Surface water	533,547	414,965	505,422	597,582	573,911
	Organized Industrial Zone	601,017	646,660	716,252	794,668	707,835
	Municipal sewage system	256,580	171,224	175,167	89,095	186,538
	TOTAL	1,391,144	1,232,849	1,396,841	1,481,345	1,468,284
Jordan	Surface water	0	0	0	0	0
	Organized Industrial Zone	0	0	0	0	0
	Municipal sewage system	46,457	41,810	47,499	42,939	36,977
	TOTAL	46,457	41,810	47,499	42,939	36,977
Kyrgyzstan	Surface water	0	0	0	0	0
	Organized Industrial Zone	0	0	0	0	0
	Municipal sewage system	69,498	83,877	83,887	95,092	97,929
	TOTAL	69,498	83,877	83,887	95,092	97,929
Tajikistan	Surface water	0	0	0	0	0
	Organized Industrial Zone	0	0	0	0	0
	Municipal sewage system	40,251	46,101	51,957	61,254	84,156
	TOTAL	40,251	46,101	51,957	61,254	84,156

# Environmental Footprint

## Wastewater Management

Water Discharge by Destination (m <sup>3</sup> )	Destination	2019	2020	2021	2022	2023
<b>Azerbaijan</b>	Surface water	0	0	0	242,717	277,581
	Organized Industrial Zone	0	0	0	0	0
	Municipal sewage system	191,326	206,421	235,629	0	0
	<b>TOTAL</b>	<b>191,326</b>	<b>206,421</b>	<b>235,629</b>	<b>242,717</b>	<b>277,581</b>
<b>Turkmenistan</b>	Surface water	-	0	0	0	0
	Organized Industrial Zone	-	0	0	22,203	0
	Municipal sewage system	-	24,417	24,591	0	4,400
	<b>TOTAL</b>	<b>-</b>	<b>24,417</b>	<b>24,591</b>	<b>22,203</b>	<b>4,400</b>
<b>Kazakhstan</b>	Surface water	0	0	0	0	0
	Organized Industrial Zone	0	0	0	0	0
	Municipal sewage system	431,515	430,010	543,585	667,069	678,903
	<b>TOTAL</b>	<b>431,515</b>	<b>430,010</b>	<b>543,585</b>	<b>667,069</b>	<b>678,903</b>
<b>Pakistan</b>	Surface water	176,063	696,508	-	571,272	463,559
	Organized Industrial Zone	1,210,193	1,131,583	-	809,158	0
	Municipal sewage system	583,795	124,657	1,850,394	442,107	992,938
	<b>TOTAL</b>	<b>1,970,051</b>	<b>1,952,748</b>	<b>1,850,394</b>	<b>1,822,537</b>	<b>1,456,497</b>
<b>Iraq</b>	Surface water	-	314,027	292,148	363,329	229,287
	Organized Industrial Zone	-	0	0	0	0
	Municipal sewage system	-	87,756	107,003	97,504	95,784
	<b>TOTAL</b>	<b>-</b>	<b>401,783</b>	<b>399,151</b>	<b>460,833</b>	<b>325,071</b>
<b>Uzbekistan</b>	Surface water	-	-	-	0	0
	Organized Industrial Zone	-	-	-	0	0
	Municipal sewage system	-	-	-	627,204	414,957
	<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>627,204</b>	<b>414,957</b>
<b>OVERALL TOTAL</b>	Surface water	709,610	1,425,500	797,570	1,774,900	1,544,338
	Organized Industrial Zone	1,811,210	1,778,243	716,252	1,626,029	707,835
	Municipal sewage system	1,619,422	1,216,273	3,119,712	2,122,264	2,592,582

## Memberships

### Türkiye

1. AmCham (American Chamber of Commerce)
2. ÇEVKO (Packaging Recovery Organization – Green Dot)
3. DEİK (Foreign Economic Relations Board)
4. ERTA (Integrated Reporting Türkiye Association)
5. KALDER (Turkish Quality Association)
6. MEDER (Beverage Industry Association)
7. MEYED (Turkish Fruit Juice Industry Association)
8. SUDER (Packaged Water Manufacturers Association)
9. TEİD (Ethics and Reputation Society)
10. TGDF (Federation of Food and Drink Industry Associations of Türkiye)
11. TKYD (Corporate Governance Association of Türkiye)
12. TÜSİAD (Turkish Industry and Business Association)
13. TÜYİD (Turkish Investor Relations Society)
14. UNGC Türkiye Ağı (United Nations Global Compact Network Türkiye)

### Jordan

1. AmCham (American Chamber of Commerce)

### Kyrgyzstan

1. AmCham (American Chamber of Commerce)
2. TÜKID (Entrepreneurship, Culture, Solidarity and Friendship Türkiye Kyrgyzstan)
3. International Business Council
4. Turkish-Kyrgyz Chamber of Commerce and Industry Forum

### Azerbaijan

1. ASAN (Azerbaijan Service and Assessment Network) Volunteers
2. AmCham (American Chamber of Commerce)
3. Youth Inc.

### Kazakhstan

1. FIC (Foreign Investors Council Under President of Kazakhstan)
2. Atameken (National Chamber of Entrepreneurship)
3. KTA (Kazakhstan Taxpayers Association)
4. AmCham (American Chamber of Commerce)
5. EUROBAK (European Business Association of Kazakhstan)
6. TUKIB (Turkish-Kazakh Business Association)
7. Beverage and Juice Producers Association of Kazakhstan
8. Densaulyk Healthcare Association

## Partner NGOs and Initiatives

- ▶ AFAD
- ▶ Afet Platformu (Disaster Relief)
- ▶ Al-Ghad Al-Mushriq Org.
- ▶ Anadolu Foundation
- ▶ Buradayız Hatay Derneği (BUHAD Association)
- ▶ CAREC (Central Asia Regional Economic Cooperation Program)
- ▶ Coca-Cola Foundation
- ▶ Darüşşafaka Society
- ▶ Aegean Forest Foundation
- ▶ Food Rescue Association
- ▶ Go Wasteless
- ▶ IREX (International Research & Exchanges Board)
- ▶ Business Against Domestic Violence (BADV)
- ▶ Foundation for the Support of Women's Work
- ▶ Red Crescent (Kızılay)
- ▶ Rural Schools Transformation Network (KODA)
- ▶ LEAD Network Türkiye
- ▶ Let's Do It Foundation
- ▶ LISTAG (Association of Families and Friends of LGBTI+ in Türkiye)
- ▶ National Association of Women Entrepreneurs
- ▶ Corporate Volunteers Association (OSGD)
- ▶ PlastNet
- ▶ Rizq Foundation
- ▶ Tok Tut Association
- ▶ Topraktan Tabağa Association
- ▶ Turkish Education Association
- ▶ Turkish Education Foundation
- ▶ UN Women Türkiye (UN Women Türkiye Country Office)
- ▶ UNFPA (UN Population Fund)
- ▶ WADI (Association for Crisis Assistance and Development Cooperation)
- ▶ WWF (World Wide Fund for Nature)
- ▶ Yeniden Biz Association
- ▶ Women on Board Association Türkiye
- ▶ The 30% Club

## Supplementary Disclosures For BIST

In line with TCCC standards and all policies related to CCI operations, this section has been prepared to provide additional qualitative and quantitative information required by the Sustainability Index on environment (including biodiversity and climate change), governance (including board practices), bribery and corruption, human rights, and stakeholder issues (including health and safety, covering parts of each topic not covered by this sustainability report).

### ENVIRONMENT

#### Environmental Policy and Reporting

CCI's environmental policy, the results of key performance indicators and all environmental data regarding the following three key focus areas:

- Energy Management and Climate Protection
- Water Management
- Sustainable Packaging

are specified under **"Sustainability Performance Indicators-Environmental Footprint"** as a part of this report.

In addition to the issues mentioned above, our atmospheric emissions are controlled and managed in all our operations in line with national regulations and TCCC standards. All CCI plants (except water treatment plants) are covered by an "Emission Permit" according to the Air Pollution Control Regulation. Sulphur oxides (SOx), nitrogen oxides (NOx), dust and carbon monoxide (CO) parameters are measured every two years and an air emission report is prepared. The significance assessment we have carried out has shown that air emissions from our plants are quantitatively and qualitatively insignificant. However, atmospheric and wastewater data are also included in this section.

### ENVIRONMENTAL MANAGEMENT

For CCI environmental management structure, please see the section **"Responsible Procurement"** ve **"Responsible Production"** of this report.

#### Environmental Management System (EMS)

CCI's Environmental Management System is established in accordance with The Coca-Cola Company's Environmental Management System KORE and TSE ISO 14001, which includes the basic principles and practices of these systems.

This system is built on five basic principles.

#### 1. Our commitment to being a leader in environmental protection

An effective environmental management program and our commitment to protect the environment requires the full participation of employees of all CCI operations. All employees must be aware of the environmental fully understand and implement daily activities.

#### 2. Compliance with environmental matters and going beyond compliance

Our commitment to protecting the environment goes beyond environmental legal requirements and regulations.

#### 3. Minimizing the effect and determining the opportunities

According to the results of various studies conducted around the world, negative impacts on the environment should be reduced by using new technologies and implementing the recommendations of successful environmental studies. Preventing environmental pollution and control practices are implemented responsibly to minimize our waste and the costs associated with waste management.

#### 4. Auditing environmental activities

For continuous improvement, every activity we perform and every written document produced related to the environment must be audited in accordance with the quality system and the Environmental Management System.

Auditors or government agencies or TCCC's carried out by the auditors If there are any findings as a result of audits, necessary corrective and preventive measures should be taken.

#### 5. Social responsibility

As part of society, we are committed to creating positive impacts and We use all kinds of information and combine our energies with public, private and non-governmental organizations to fulfill our responsibilities.

#### Target Setting and Planning

At the beginning of each year, under the leadership of the Quality and Environment Leader and with the participation of all other relevant and stakeholders, the targets and objectives of the Environmental Management System for the new year are determined in order to minimize or control environmental impacts in accordance with local legislation, company requirements and environmental policies. While setting the targets, in accordance with our principle of continuous improvement, factors such as the results of previous years, company long-medium and shortterm strategies, legal requirements, measurability, traceability and applicability are taken into consideration. Determined Key environmental performance indicators and targets are included in the CCI business plan. Targets are

shared with all employees and TCCC EME OU (IB). Performance indicators related to the targets are continuously monitored throughout the year and compliance with the targets is kept under control. Performance indicators are reported to OU, plant management and senior management every month.

#### EMS Audits

The Environmental Management System is audited once a year within the scope of internal audit. Necessary steps are taken in accordance with the relevant procedures regarding nonconformities identified in internal and external audits and daily practice related to Environmental Management System issues. The Environmental Coordinator is responsible for the evaluation of the Environmental Management System and the follow-up of corrective/ preventive actions. The Environmental Management System is evaluated during quarterly operation meetings and annual management review meetings. Existing sites are also audited for the Environmental Management System during monthly environmental controls.

Those responsible for carrying out and coordinating CCI's environmental management activities in our facilities do so in accordance with the legislation, and at least once a year, the relevant legislation is reviewed. An internal audit is conducted in accordance with the provisions of the relevant procedure and a report is prepared at the end of the internal audit.

Non-conformities are followed up and preventive and corrective actions are taken according to the relevant procedure.

CCI plants ensure that the obligations defined in the relevant legislation are fulfilled by monitoring the activities performed at regular intervals.

An assessment of the performance of the Environmental Management System at CCI locations is necessary to understand the effectiveness of the program.

Key performance indicators reported is as follows:

- ▶ Water Usage Ratio (L/L)
- ▶ Energy Usage Ratio (MJ/L)
- ▶ Wastewater Production Ratio (L/L)
- ▶ Solid Waste Production Ratio (g/L)
- ▶ Solid Waste Recycling Ratio (%)
- ▶ CO<sub>2</sub> Emission Ratio (g/L)

Furthermore, each plant must comply with local requirements as well as TCCC limits for air emissions and wastewater discharge.

All CCI plants are also regularly inspected by TCCC's audit department (at least every two years) in terms of Environmental Management System requirements and TCCC standards.

ISO 14064-1 SG verification and ISO 50001 Management System Certification Audits are performed at CCI's plants in Türkiye every year. In addition to these, environmental KPIs identified at each year are verified.

### ÇYS Review

Management Review Meetings are held at least once a year in line with the requirements of CCI's Environmental Management System. Key environmental performance indicators are reviewed during Business Plan Meetings.

Environmental board meetings and annual management review meetings focus on the following topics:

- a. Discussion of the resolutions identified during previous meetings,
- b. Discussion of performance indicators for environmental management system,
- c. Revisions and improvements in Environmental Management System indicators,
- d. Internal and external audit findings related to the Environmental Management System and environmental incidents, feedbacks and complaints,
- e. Corrective and preventive actions related to the Environmental Management System,

f. Recommendations for improvement on the Environmental Management System

g. Amendments in laws and company requirements,

h. Evaluation of supplier and subcontractor activities and non-conformities in environmental practices, if any,

i. Review of environmental policy and its alignment with requirements,

j. Environmental Risk Assessment k. Technological, administrative, design-related, etc. changes that may have an effect on environmental performance and targets.

### ÇYS Procedures

Environment Coordinator is responsible for ensuring that all relevant activities comply with all applicable laws and regulations regarding on environment. Coordinator must find a way to implement these laws and regulations at the workplace. Coordinator must also follow

all current laws regarding the environment and assess the compliance status.

In addition to laws and regulations, Coordinator must follow Coca-Cola's KORE system as well as ISO 14001 standards, and adapt them to the Environmental Management System employed at the plant and ensure continuity.

Environmental Coordinator also works in coordination with OU on environmental issues and implements any requests from The Coca-Cola Company in this regard.

CCI employs several procedures which are standard across all plants;

- ▶ Environmental Management Procedure
- ▶ Waste Management Procedure
- ▶ Hazardous Substance and MSDS Management Procedure
- ▶ Wastewater Management Procedure

▶ Climate Protection and Air Pollution Control Procedure

▶ Water Management Procedure

▶ Energy Management Procedure (ISO 50001)

▶ ISO 14064-1 Guidelines for Greenhouse Gases (CCI Türkiye)

### ECO-FRIENDLY ENVIRONMENTAL OPERATIONS MANAGEMENT DESIGNS

New packaging, products, processes, plants or offices are evaluated in terms of environmental compliance during the design phase. Novel systems are preferred in new designs for a better environmental protection performance.

LPG forklifts are primarily used in the plants. LPG forklifts are used only in open areas when necessary. Forklifts are maintained regularly. The waste resulting from forklift maintenance is disposed of in accordance with the legislation and the principles of circular economy.

## WASTE MANAGEMENT

Operational waste generated at CCI locations is segregated per type and disposed of and/or preferably recovered to the circular economy in accordance with local legislations and TCCC requirements. Environmental Coordinators are responsible for waste management processes at the plants.

## PREVENTION OF RAINWATER CONTAMINATION

Rainwater drainage channels are marked on project plans which demonstrate all drainage channels in the infrastructure at CCI locations. Contamination of rainwater with environmentally hazardous substances through chemical diffusion or blending of wastewater from processing into plant channels is kept under control. All employees are trained in prevention of rainwater contamination.

## WASTEWATER MANAGEMENT

All process-related wastewater and domestic wastewater at CCI locations are processed (local treatment facilities, neutralization, central treatment facilities, etc.) as necessary to be discharged to the receiving body in accordance with the associated standards. In case of nonconformities in the quality of treated water from the wastewater treatment facility under a plant's own management, necessary intervention is implemented by the Treatment Facility Operator under Environmental Coordinator's supervision.

## ENVIRONMENTAL RISK ASSESSMENT AND CREATING A CONTROL PLAN

Environmental factors posing a potential risk in terms of environmental pollution and ecological balance are identified at CCI locations. This list scores environmental risks and identifies controlling measures for significant environmental risks.

An action plan (Environment Program) is created for medium and high risks. The plan is updated in case of environmental incidents, processes changes or furnishing new lines. The plan is reviewed once a year in case of legislative amendments.

## NOISE CONTROL

CCI locations regularly make assessments to determine the impact of noise on the environment and employees. In case the assessment indicates that noise values exceed the standards, necessary improvements are implemented. The goal is to reduce noise at its source.

## BIODIVERSITY

CCI's biggest impact on biological diversity originates from the water used during production. Since 2012, we have been performing source water vulnerability assessments (SVA)

at the local level to build a source water protection plan (SWPP) to protect catchment basins in regions where our plants are located and to mitigate water-related risks to our system and communities we serve. We reuse and recycle water, treat it in wastewater treatment facilities and renew it through community projects.

We fully support TCCC's in achieving its objective of "returning the water we use in the production of our beverages back to nature,"

In 2023, we published our eighth detailed report on our water strategy and data as part of the Carbon Disclosure Project (CDP) Water Program.

For a detailed description of CCI's water efficiency performance, please refer to the ["Water Management topic under Responsible Production"](#) section of this report.

## BIODIVERSITY IMPACTS OF WATER STEWARDSHIP PROJECTS

Traditional conservation activities focus on protecting specific species or their ecosystems.

New areas such as ecosystem and biodiversity protection approaches take into account the multi-sectoral nature of conservation practices and aim for the sustainable use and conservation of natural resources.

The Future Agriculture Project aims to promote an "ecosystem services" approach to agricultural practices to conserve agro-ecosystems and biodiversity without reducing the well-being of communities. This project has two objectives: 1) to ensure efficient use of land and water by improving the water holding capacity of the soil and 2) to increase the capacity to use ecosystem services in agriculture. For this purpose, within the scope of the

project, direct seeding method and live windbreaks are being implemented.

Direct seeding machines were provided for the use of farmers in six districts in the Konya basin. The project was implemented in partnership with the Coca-Cola Life Plus Foundation, the Turkish Ministry of Agriculture and Forestry and the Nature Conservation Center.

The project also develops environmentally friendly solutions to agricultural production problems, such as biological control of rodents.

As part of the biological control plan, owl and kestrel nests have been placed in agricultural fields as an alternative to chemical pesticides used to eradicate rodents in the field.

For detailed information on CCI's water renewal projects, please refer to ["Water Replenishment Projects"](#) in ["Corporate Social Responsibility in CCI"](#) chapter.



### Wastewater Treatment

Plant Name	On-site	Industrial Zone	Municipal
Türkiye- Ankara	+		
Türkiye - Bursa		+	
Türkiye - Çorlu	+		
Türkiye - Elazığ			+
Türkiye - Isparta		+	
Türkiye - İzmir		+	
Türkiye - Mersin	+		
Türkiye - Köyceğiz	+		
Türkiye - Sapanca			+
Türkiye - Hazar	+		
Pakistan - Gujranwala	+		
Pakistan - Karachi	+		

Plant Name	On-site	Industrial Zone	Municipal
Pakistan - Lahore	+		
Pakistan - Multan	+		
Pakistan - Rahim Yar Khan	+		
Kazakhstan - Burundai		+	+
Kazakhstan - Astana			+
Iraq-Hilla/Karbala/Erbil	+		
Azerbaijan - Baku	+		
Turkmenistan - Ashgabat	+		
Kyrgyzstan - Bishkek			+
Tajikistan - Dushanbe			
Jordan - Madaba	+		

### CLIMATE CHANGE

Detailed information about CCI's climate protection performance is provided in ["Energy Management and Tackling Climate Crisis"](#) in the "Responsible Production" section of this report, and performance data is provided under ["Sustainability Performance Indicators-Environmental Footprint"](#).

## EMISSIONS TO AIR

CCI manages all environmental impacts, including air emissions. Our goals for atmospheric emissions include increasing our efficiency values and complying with the laws on a 100% basis. Charts below show the results of CCI's 2023 stack gas emission analysis.

Number/Source Name	Parameter (kg/hour) 2023									
	CO <sub>2</sub> %	O <sub>2</sub> %	CO	NO <sub>x</sub>	NO <sub>2</sub>	NO	SO <sub>x</sub>	SO <sub>2</sub>	Smoke (RM- Scale)	PM mg/ Nm <sup>3</sup>
Rahim Yar Khan										
Source #1 (Gen.)	1.02	18.02	183	536	7	529	-	57	1	68
Source #2 (Gen.)	1.22	18.11	341	528	9	519	-	59	1	72
Source #3 (Gen.)	1.73	17.91	309	517	12	505	-	39	1	79
Source #4 (Gen.)	1.41	17.76	268	549	14	535	-	52	1	69
Source #6 (Gen.)	1.09	17.99	492	552	13	539	-	55	1	73
Source #1 (Boiler)	0.49	18.68	612	67	2	65	-	71	1	39
Source #2 (Boiler)	1.27	18.85	112	37	7	30	-	3	1	1
Karachi										
Generator 2250 KVA	-	20	508	451	55	398	-	ND	1	65
Generator 563 KVA	3.09	15	431	250	54	197	-	ND	1	32
DDFL Boiler 1122	9.17	4.19	18	49	15	34	-	ND	1	9
Faisalabad										
Source #1 (Boiler)	6.48	12.59	79	40.33	8.67	31.67	-	30.33	1	61
Source #2 (Generator 1)	6.9	13.1	83.33	445.67	84	361.67	-	74.67	1	79
Source #2 (Generator 2)	6.63	13.83	79.33	384.33	71	313.33	-	70.33	1	72
Source #2 (Generator 3)	6.99	13.4	88.67	398.67	80.33	318.33	-	78.67	1	82
Multan										
Source #1 Boiler	8.5	11.85	42	121	7	114	-	0	1	10
Source #2 GenSet 1	8.7	12	163	279	41	238	-	125	1	84
Source #3 GenSet 2	8.9	11.57	179	256	39	217	-	137	1	91
Source #4 GenSet 3	9.1	11.22	159	234	32	202	-	132	1	79
Source #5 GenSet 4	8.2	11.47	187	288	47	241	-	159	1	96
Source #6 GenSet 5	7.63	11.65	125	240	29	211	-	128	1	74

Number/Source Name	Parameter (kg/hour) 2023									
	CO <sub>2</sub> %	O <sub>2</sub> %	CO	NO <sub>x</sub>	NO <sub>2</sub>	NO	SO <sub>x</sub>	SO <sub>2</sub>	Smoke (RM- Scale)	PM mg/ Nm <sup>3</sup>
Lahore										
Boiler #1 Natural Gas Fuel Source	-	14.2	501	270	30	240	-	15	1	30.2
Boiler#2 Diesel Fuel Source	-	15.2	275	345	35	310	-	111	1	52.5
Generator # 1	-	15.2	215	401	41	352	-	195	1	64.7
Generator # 2	-	-	-	-	-	-	-	-	-	-
Generator # 4	-	15.6	236	359	30	329	-	201	1	74.6
Generator # 5	-	15.4	220	338	28	310	-	197	1	70.9
Generator # 6	-	16.5	309	406	36	370	-	241	1	83.8
Generator # 7	-	15.4	399	300	30	270	-	214	1	82.7
Generator # 8	-	15.8	321	400	30	370	-	210	1	85.7
Generator # 9	-	14.2	241	337	36	301	-	125	1	90.5
Generator # 10	-	14.3	305	370	40	330	-	268	1	101.5
Gujranwala										
Source #1 (Boiler)	-	-	201.6	86.69	-	-	-	0	0.22	6.1
Source #2 (Boiler)	-	-	107.13	77.97	-	-	-	0	0.09	5.5
Source #3 (Generator )	-	-	125.47	459.25	-	-	-	21.2	1.52	78.4
Source #4 (Generator )	-	-	243.58	379.08	-	-	-	24.74	1.91	124.12
Source #5 (Generator )	-	-	218.58	454.57	-	-	-	15.12	1.47	120.41
Source #6 (Generator )	-	-	248.22	374.6	-	-	-	21.27	1.24	80.43
Source #7 (Generator )	-	-	243	486	-	-	-	27.54	1.09	68.77
Source #8 (Generator )	-	-	261.97	504.77	-	-	-	23.83	1.19	72.91
Source #9 (Generator )	-	-	257.42	386.13	-	-	-	9.5	1.18	74.3

STATEMENT OF RESPONSIBILITY FOR THE ANNUAL REPORT    INDEPENDENT AUDITOR REPORT    OPERATIONAL PERFORMANCE    FINANCIAL PERFORMANCE    INDEPENDENT AUDITOR REPORT    CONSOLIDATED FINANCIAL STATEMENTS    STATEMENT OF PROFIT DISTRIBUTION    CCI REPORTING GUIDELINES    MANAGEMENT SYSTEM STANDARDS AND PRINCIPLES    INDEPENDENT ASSURANCE    SUSTAINABILITY PERFORMANCE INDICATORS    MEMBERSHIPS    SUPPLEMENTARY DISCLOSURES FOR BIST    CONTENT INDEX    CONTRIBUTING TO SUSTAINABLE DEVELOPMENT GOALS    CONTACTS

Number/Source Name	Parameter (kg/hour) 2023									
	CO <sub>2</sub> %	O <sub>2</sub> %	CO	NOx	NO <sub>2</sub>	NO	SOx	SO <sub>2</sub>	Smoke (RM- Scale)	PM mg/ Nm <sup>3</sup>
Limit Criteria										
Stack Gas Emissions Limit PEQS			800	600	-	-		1700	2	300
Brunday (g/sec)										
Gas Generator 1	-	-	-	-	-	-	-	-	-	-
Gas Generator 2	-	-	-	-	-	-	-	-	-	-
Gas Generator 3	-	-	-	-	-	-	-	-	-	-
Limit	In alignment with the new Environmental Law of 2021, the data in the Category 3 breakdown will be shared according to quarterly calculations. not the source.									
Astana (g/sec)										
Steam Boiler № 0012	-	-	-	-	-	-	-	-	-	-
Steam Boiler No. 0013	-	-	-	-	-	-	-	-	-	-
Steam Boiler N 0014	-	-	-	-	-	-	-	-	-	-
Limit	In alignment with the new Environmental Law of 2021, the data in the Category 3 breakdown will be shared according to quarterly calculations. not the source.									
Bishkek										
Steam Boiler	-	-	0.805	0.225	-	-	-	-	-	-
ASCO - CO <sub>2</sub> plant	-	-	0.982	0.275	-	-	-	-	-	-
Dushanbe										
Generator + Boiler										
Ashgabat										
Source #1 (CO <sub>2</sub> station)	-	-	-	-	-	0.26	-	-	-	-
Source #2 (Boiler)	1.76	-	-	-	-	0.11	-	-	-	-
Source #3 (Generator )	-	-	-	-	-	-	-	-	-	-

Number/Source Name	Parameter (kg/hour) 2023									
	CO <sub>2</sub> %	O <sub>2</sub> %	CO	NOx	NO <sub>2</sub>	NO	SOx	SO <sub>2</sub>	Smoke (RM- Scale)	PM mg/ Nm <sup>3</sup>
Madaba										
Source #1 (Gen.)	1.9	12.5	69	1,650	31	1,059	-	125	-	-
Source #2 (Gen.)	2.1	13.8	758	4,277	286	3,991	-	355	-	-
Source #3 (Gen.)	1.8	12.6	2,661	4,116	477	3,639	-	512	-	-
Source #1 (Boiler)	12.3	5.1	8	197	0	165	-	2,266	-	-
Ankara										
10 Source			1.083		2.166			30		
Bursa										
8 Source			0.156		0.1892	0.6502		0.4572		0.1747
Çorlu										
12 Source			0.020		4.307	2.755	0.045	0.149		0.046
Elazığ										
2 Source				0.82	0.9235	0.587				0.0268
Isparta										
2 Source			0.002		0.02	1				0.1407
İzmir										
2 Source			0.0157			0.5124	0.0463			0.0159
Mersin										
3 Source			0		1	0.692	0.005			0.069

# Content Index

## GRI Content Index

**Declaration of Use** : Coca-Cola İçecek A.Ş. has published its report covering the period January 1, 2023 - December 31, 2023 in accordance with GRI Standards.

**GRI 1 Usage** : GRI 1: Basics 2021

**Applicable GRI Sector Standards** :



GRI STANDARD/OTHER SOURCE	DISCLOSURES	CHAPTER	EXCLUSIONS		
			Excluded Requirements	Reason	Explanation
<b>General Disclosures</b>					
GRI 2: General Disclosures 2021	2-1 Organizational details	Our Vision, Our Value Creation Approach and Our Corporate Values, page: 9; Our Brands, page 10; Our Operating Geography, page 11	-	-	-
	2-2 Entities included in the organization's sustainability reporting	About Our Report, page : 5-6	-	-	-
	2-3 Reporting period, frequency and contact point	About Our Report, page : 5; Contact Details, Back Cover	-	-	-
	2-4 Restatements of information	About Our Report, page : 5	-	-	-
	2-5 External assurance	Independent Audit Report, page: 204; Independent Assurance, page: 281; Independent Verification, page: 282	-	-	-
	2-6 Activities, value chain and other business relationships	Our Brands, page 10; Our Operating Geography, page 11 Stakeholder Engagement, page 41-46; Our Value Chain, page: 61 Our Value Creation Model, page : 62, Supply Chain Management, page : 112-113;	-	-	-
	2-7 Employees	Diversity and Inclusion, page: 76; Sustainability Performance Indicators, page : 287-292	-	-	-
	2-8 Workers who are not employees	Sustainability Performance Indicators, page : 293	-	-	-
	2-9 Governance structure and composition	Integrated Governance Model, page : 34- 35	-	-	-
	2-10 Nomination and selection of the highest governance body	Mechanism For Risk Management And Internal Control, page: 196	-	-	-
	2-11 Chair of the highest governance body	Board of Directors, page: 146	-	-	-
	2-12 Role of the highest governance body in overseeing the management of impacts	Integrated Governance Model, page : 34	-	-	-
	2-13 Delegation of responsibility for managing impacts	Integrated Governance Model, page : 34	-	-	-
	2-14 Role of the highest governance body in sustainability reporting	Integrated Governance Model, page : 34	-	-	-
	2-15 Conflicts of interest	Ethics Management, page : 37- 38	-	-	-
	2-16 Communication of critical concerns	Ethics Management, page : 39- 27; Stakeholder Engagement, page : 41-46	-	-	-

For the Content Index - Essentials Service, GRI Services reviewed that the GRI content index is clearly presented in a manner consistent with the Standards and that references for all disclosures are correctly included and aligned with the appropriate sections in the body of the report. This service was performed on the basis of the Turkish version of the report.

## GRI Content Index

GRI STANDARD/OTHER SOURCE	DISCLOSURES	CHAPTER	EXCLUSIONS		
			Excluded Requirements	Reason	Explanation
GRI 2: General Disclosures 2021	2-17 Collective knowledge of the highest governance body	Board of Directors, page: 146- 151	-	-	-
	2-18 Evaluation of the performance of the highest governance body	Mechanism For Risk Management And Internal Control, page: 200	-	-	-
	2-19 Remuneration policies	GRI Content Index: "Equal Pay for Equal Work" policy is applied.	-	-	-
	2-20 Process to determine remuneration	GRI Content Index: Wages are determined based on market conditions, inflation, employee qualifications and individual performance.	-	-	-
	2-21 Annual total compensation ratio	GRI Content Index: This information is not shared for confidentiality reasons.	2-21 a, 2-21 b, 2-21 c	Confidentiality constraints	Coca-Cola İçecek A.Ş. will not disclose this information as there is no law in Türkiye regarding the disclosure of remuneration.
	2-22 Statement on sustainable development strategy	Material Sustainability Topics, page 48 ; Our Value Chain, page: 61 Our Value Creation Model, page : 62	-	-	-
	2-23 Policy commitments	2030 Our Sustainability Commitments, page : 15	-	-	-
	2-24 Embedding policy commitments	2030 Our Sustainability Commitments, page : 17- 25	-	-	-
	2-25 Processes to remediate negative impacts	Stakeholder Engagement, page 41-46; Material Risks for CCI, page: 53-57; Our Value Chain, page: 60 ; Our Value Creation Model, page : 61	-	-	-
	2-26 Mechanisms for seeking advice and raising concerns	Stakeholder Engagement, page : 41-46	-	-	-
2-27 Compliance with laws and regulations	GRI Content Index: GRI Standards Content Index: During the reporting period, no penalty for noncompliance with environmental laws and regulations was recorded.	-	-	-	
2-28 Membership associations	Sustainability Indices and Recognition, page : 32 ; Memberships, page : 323- 324	-	-	-	
2-29 Approach to stakeholder engagement	Stakeholder Engagement, page : 41-46	-	-	-	
2-30 Collective bargaining agree	Additional Information On Our Operations, page : 168; Sustainability Performance Indicators, page : 304	-	-	-	
Material Topics					
GRI 3: Material Issues 2021	3-1 Process to determine material topics	Materiality Analysis, page : 47	-	-	-
	3-2 List of material topics	Materiality Analysis, page : 47	-	-	-

## GRI Content Index

GRI STANDARD/OTHER SOURCE	DISCLOSURES	CHAPTER	EXCLUSIONS		
			Excluded Requirements	Reason	Explanation
<b>Economic Impact</b>					
GRI 3: Material Issues 2021	3-3 Management of material topics	Materiality Analysis, page : 47; Material Sustainability Topics, page : 48; Our Value Creation Model, page : 62; Economic Impact, page : 133;	-	-	-
GRI 201: Indirect Economic Impacts 2016	201-1 Direct economic value generated and distributed	Our Operating Geography, page: 11 Financial and Operational Indicators, page: 14	-	-	-
	201-2 Financial implications and other risks and opportunities due to climate change	Risks and Opportunities, page : 53; Material Risks for CCI, page : 54-57	-	-	-
GRI 203: Indirect Economic Impacts 2016	203-1 Funded infrastructure investments and services	Corporate Social Responsibility in CCI, page : 134-135	-	-	-
	203-2 Substantial indirect economic impacts	Socio-Economic Impact, page : 133	-	-	-
<b>Product Safety and Quality</b>					
GRI 3: Material Issues 2021	3-3 Management of material topics	Materiality Analysis, page 47; Material Sustainability Topics, page 48; Our Value Creation Model, page : 62, Responsible Consumption, page: 104-105; Food Safety and Product Quality, page: 118	-	-	-
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Food Safety and Product Quality, page: 118	-	-	-
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	GRI Content Index: There was no such non-compliance during the reporting period.	-	-	-
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	Responsible Consumption, page : 104	-	-	-
	417-2 Incidents of non-compliance concerning product and service information and labeling	GRI Content Index: There was no such non-compliance during the reporting period.	-	-	-
	417-3 Incidents of non-compliance concerning marketing communications	GRI Content Index: There was no such non-compliance during the reporting period.	-	-	-
<b>Superior Supplier Management</b>					
GRI 3: Material Issues 2021	3-3 Management of material topics	Materiality Analysis, page 47; Material Sustainability Topics, page 48; Our Value Creation Model, page : 62, Human Rights Along the Value Chain, page: 65 Supply Chain Management, page : 112	-	-	-
GRI 308: GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers screened using environmental criteria	Supply Chain Management, page : 112	-	-	-
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers screened using environmental criteria	Supply Chain Management, page : 112	-	-	-

## GRI Content Index

GRI STANDARD/OTHER SOURCE	DISCLOSURES	CHAPTER	EXCLUSIONS		
			Excluded Requirements	Reason	Explanation
<b>Excellence in Supply Chain</b>					
GRI 3: Material Issues 2021	3-3 Management of material topics	Materiality Analysis, page : 47; Material Sustainability Topics, page 48; Our Value Creation Model, page : 62, Operational Excellence in the Supply Chain, page: 114-115;	-	-	-
<b>Rich and Innovative Product Portfolio</b>					
GRI 3: Material Issues 2021	3-3 Management of material topics	Materiality Analysis, page : 47; Material Sustainability Topics, page 48; Our Value Creation Model, page : 62, Operational Excellence in the Supply Chain, page: 114-115;	-	-	-
<b>Digitalization and Information Security</b>					
GRI 3: Material Issues 2021	3-3 Management of material topics	Materiality Analysis, page : 47; Material Sustainability Topics, page 48; Our Value Creation Model, page : 62, Data Security and Privacy, page 37; Digital Development, page: 52 ; Operational Excellence in the Supply Chain, page: 114 - 115	-	-	-
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breach of customer privacy and loss of customer data	GRI Content Index: There was no such non-compliance during the reporting period.	-	-	-
<b>Human Rights Along the Value Chain</b>					
GRI 3: Material Issues 2021	3-3 Management of material topics	Materiality Analysis, page : 47; Material Sustainability Topics, page 48; Our Value Creation Model, page : 62, Human Rights Along the Value Chain, Page: 64-65	-	-	-
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	GRI Content Index: Not applicable	-	-	-
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	GRI Content Index: Not applicable	-	-	-
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	GRI Content Index: Not applicable	-	-	-
GRI 410: Security Practices 2016	410 -1 Security personnel trained in human rights policies or procedures	GRI Content Index: All security personnel have completed the necessary legal trainings.	-	-	-

## GRI Content Index

GRI STANDARD/OTHER SOURCE	DISCLOSURES	CHAPTER	EXCLUSIONS		
			Excluded Requirements	Reason	Explanation
<b>Diversity and Inclusion</b>					
GRI 3: Material Issues 2021	3-3 Management of material topics	Materiality Analysis, page 47; Material Sustainability Topics, page 48; Our Value Creation Model, page : 62; Diversity and Inclusion, page: 71-78;	-	-	-
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Sustainability Performance Indicators, page : 287-292	-	-	-
	405-2 Women's basic salaries and wages compared to men rate	Total Rewards, page : 90	-	-	-
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	GRI Content Index: There were no cases of discrimination during the reporting period.	-	-	-
<b>Talent Management</b>					
GRI 3: Material Issues 2021	3-3 Management of material topics	Materiality Analysis, page : 47; Material Sustainability Topics, page 48; Our Value Creation Model, page : 62; Talent Management Strategy, page: 80-82; Talent Acquisition, page : 82-83; Training Programs and Leadership Development Training, page:85-87	-	-	-
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Sustainability Performance Indicators, page : 299-302	-	-	-
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Sustainability Performance Indicators, page : 304	-	-	-
	401-3 Parental leave	Sustainability Performance Indicators, page : 305	-	-	-
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Sustainability Performance Indicators, page : 302	-	-	-
	404-2 Programs for upgrading employee skills and transition assistance programs	Training Programs and Leadership Development Training, page : 85-87	-	-	-
	404-3 Percentage of employees receiving regular performance and career development reviews	Sustainability Performance Indicators, page : 303	-	-	-
<b>Employee Engagement</b>					
GRI 3: Material Issues 2021	3-3 Management of material topics	Materiality Analysis, page : 47; Material Sustainability Topics, page : 48; Our Value Creation Model, page : 62;--- Employee Engagement, page: 89; Total Rewards, page : 90- 91	-	-	-



## GRI Content Index

GRI STANDARD/OTHER SOURCE	DISCLOSURES	CHAPTER	EXCLUSIONS		
			Excluded Requirements	Reason	Explanation
<b>Health, Safety and Well-being</b>					
GRI 3: Material Issues 2021	3-3 Management of material topics	Materiality Analysis, page : 47; Material Sustainability Topics, page : 48; Our Value Creation Model, page : 62; Occupational Health & Safety, page : 66-70	-	-	-
	403- Occupational Health and Safety Management System	Occupational Health & Safety, page : 66-67	-	-	-
	403-2 Hazard identification, risk assessment, and incident investigation	Occupational Health & Safety, page : 69	-	-	-
	403-3 İş sağlığı hizmetleri	Occupational Health & Safety, page : 66-67	-	-	-
	403-4 Worker participation, consultation, and communication on occupational health and safety	Occupational Health & Safety, page : 66-67	-	-	-
GRI 403: Occupational Health & Safety 2018	403-5 Worker training on occupational health and safety	Occupational Health & Safety, page : 68	-	-	-
	403-6 Promotion of worker health	Occupational Health & Safety, page : 66-67; Sustainability Performance Indicators, page : 286	-	-	-
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health & Safety, page : 66-67	-	-	-
	403-9 Work-related injuries	Occupational Health & Safety, page : 69; Sustainability Performance Indicators, page : 286	-	-	-
	403-10 Work-related fatalities	Sustainability Performance Indicators, page : 283	-	-	-
<b>Sustainable Packaging</b>					
GRI 3: Material Issues 2021	3-3 Management of material topics	Materiality Analysis, page : 47; Material Sustainability Topics, page : 48; Our Value Creation Model, page : 62; Sustainable Packaging and Waste Management, page : 119 - 120	-	-	-
	301-2 Raw material used	Sustainability Performance Indicators, page : 312-313	-	-	-
GRI 301: Materials 2016	301-2 Recycled input materials used	Sustainable Packaging and Waste Management, page : 120	-	-	-
	301-3 Reclaimed products and their packaging materials	Sustainable Packaging and Waste Management, page : 120	-	-	-
	306-1 Waste generation and significant waste-related impacts	Sustainable Packaging and Waste Management, page : 121	-	-	-
	306-2 Management of significant waste-related impacts	Sustainable Packaging and Waste Management, page : 121	-	-	-
GRI 306: Waste 2020	306-3 Waste generated	Sustainability Performance Indicators, page : 315-316	-	-	-
	306-4 Waste diverted from disposal	Sustainable Packaging and Waste Management, page : 121; Sustainability Performance Indicators, page : 314	-	-	-
	306-5 Waste directed to disposal	Sustainability Performance Indicators, page : 315-316	-	-	-

## GRI Content Index

GRI STANDARD/OTHER SOURCE	DISCLOSURES	CHAPTER	EXCLUSIONS		
			Excluded Requirements	Reason	Explanation
<b>Energy Management and Climate Crisis</b>					
GRI 3: Material Issues 2021	3-3 Management of material topics	Materiality Analysis, page : 47; Material Sustainability Topics, page : 48; Our Value Creation Model, page : 62; Energy Management and Tackling Climate Crisis, page: 126 - 131	-	-	-
GRI 302: Enerji 2016	302-1 Energy consumption within the organization	Energy Management and Tackling Climate Crisis, page: 126; Sustainability Performance Indicators, page : 306-308	-	-	-
	302-3 Energy intensity	Energy Management and Tackling Climate Crisis, : 126- 127; Sustainability Performance Indicators, page : 306-308	-	-	-
	302-4 Reduction of energy consumption	Energy Management and Tackling Climate Crisis, : 126- 130	-	-	-
	302-5 Reductions in energy requirements of products and services	Energy Management and Tackling Climate Crisis, : 126- 130	-	-	-
GRI 305: Emission 2016	305-1 Direct (Scope 1) GHG emissions	Sustainability Performance Indicators, page : 308-311	-	-	-
	305-2 Energy indirect (Scope 2) GHG emissions	Sustainability Performance Indicators, page : 308-311	-	-	-
	305-3 Other indirect (Scope 3) GHG emissions	Sustainability Performance Indicators, page : 308-311	-	-	-
	305-4 GHG emissions intensity	Energy Management and Tackling Climate Crisis, page : 131; Sustainability Performance Indicators, page : 311	-	-	-
	305-5 Reduction of GHG emissions	Practices To Reduce Carbon Footprint, page : 127-130	-	-	-
<b>Water Efficiency</b>					
GRI 3: Material Issues 2021	3-3 Management of material topics	Materiality Analysis, page : 47; Material Sustainability Topics, page : 48; Our Value Creation Model, page : 62, Water Management, page: 122-123	-	-	-
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water Management, page : 122-123	-	-	-
	303-2 Management of water discharge-related impacts	Wastewater Management, page : 124	-	-	-
	303-3 Water withdrawal	Sustainability Performance Indicators, page : 316-318	-	-	-
	303-4 Water discharge	Waste Water Management, page : 124; Sustainability Performance Indicators, page : 321-322	-	-	-
	303-5 Water consumption	Water Management, page: 123; Sustainability Performance Indicators, page : 317	-	-	-
<b>Water Recycling</b>					
GRI 3: Material Issues 2021	3-3 Management of material topics	Materiality Analysis, page : 47; Material Sustainability Topics, page : 48; Our Value Creation Model, page : 62; Water Replenishment, page: 125; Corporate Social Responsibility at CCI, page: 134 - 135	-	-	-

## GRI Content Index

GRI STANDARD/OTHER SOURCE	DISCLOSURES	CHAPTER	EXCLUSIONS		
			Excluded Requirements	Reason	Explanation
<i>Sustainable Agriculture</i>					
GRI 3: Material Issues 2021	3-3 Management of material topics	Materiality Analysis, page : 47; Material Sustainability Topics, page : 48; Our Value Creation Model, page : 62; Water Replenishment, page: 125; Corporate Social Responsibility at CCI, page: 134 - 135			
<i>Biodiversity</i>					
GRI 3: Material Issues 2021	3-3 Management of material topics	Materiality Analysis, page : 47; Material Sustainability Topics, page : 48; Our Value Creation Model, page : 62; Water Replenishment, page: 125; Corporate Social Responsibility at CCI, page: 134-135; Supplementary Disclosures For Bist, page: 327	-	-	-
GRI 304: Biodiversity 2016	304-2 Significant impacts of activities, products, and services on biodiversity	Water Replenishment, page: 125; Supplementary Disclosures For Bist, page: 327	-	-	-
	304-3 Habitats protected or restored	Corporate Social Responsibility at CCI, page : 134-135; Supplementary Disclosures For Bist, page: 327	-	-	-
<i>Community Investment</i>					
GRI 3: Material Issues 2021	3-3 Management of material topics	Materiality Analysis, page : 47; Material Sustainability Topics, page : 48; Our Value Creation Model, page : 62; Socio-economic Impact, page : 133; Corporate Social Responsibility at CCI, page : 134-138	-	-	-
GRI 413: Local Community 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Socio-Economic Impact, page : 133; Corporate Social Responsibility at CCI, page : 134-138	-	-	-
<i>Volunteering</i>					
GRI 3: Material Issues 2021	3-3 Management of material topics	Materiality Analysis, page : 47; Material Sustainability Topics, page : 48; Our Value Creation Model, page : 62; CCI Volunteers, page : 139-144	-	-	-
GRI 413: Local Community 2016	413-1 Operations with local community engagement, impact assessments, and development programs	CCI Volunteers, page : 139-144	-	-	-

## UN Global Compact (UNGC) Content Index

Topics	Global Principles	Location of Disclosure
Human Rights	Principle 1 - Businesses should support and respect the protection of internationally proclaimed human rights.	Human Rights Social Development
	Principle 2 - Businesses should make sure that they are not complicit in human rights abuses.	Social Development
	Principle 3 - Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	Human Rights Throughout the Value Chain
Labor	Principle 4 - All forms of forced and compulsory labor should be eliminated.	Human Rights
	Principle 5 - All forms of child labor should be eliminated.	Human Rights
	Principle 6 - Discrimination in respect of employment and occupation should be eliminated.	Human Rights (Diversity and Inclusion)
Environment	Principle 7 - Businesses should support a precautionary approach to environmental challenges.	Environmental Footprint (Energy Management and Fight Against the Climate Crisis)
	Principle 8 - Businesses should undertake initiatives to promote greater environmental responsibility.	Environmental Footprint
	Principle 9 - Businesses should encourage the development and diffusion of environmentally friendly technologies.	Environmental Footprint
Anti-Corruption	Principle 10 - Businesses should work against corruption in all its forms, including extortion and bribery.	Risk Management and Ethics Management

# Women's Empowerment Principles (WEPs) Content Index

## Principles

## Location of Disclosure

Principle 1 - Establish High-Level Corporate Leadership for Gender Equality

Social Development (Women's Empowerment)

Principle 2 - Treat All Women and Men Fairly at Work, Respect and Support Human Rights and Non-Discrimination

Social Development (Women's Empowerment)

Human Rights (Diversity and Inclusion)

Principle 3 - Ensure the Health, Safety and Well-Being of All Women and Men Workers

Human Rights (Occupational Health and Safety)

Principle 4 - Promote Education, Training and Professional Development for Women

Social Development (Women's Empowerment)

Principle 5 - Implement Enterprise Development, Supply Chain and Marketing Practices That Empower Women

Social Development (Women's Empowerment)

Human Rights (Diversity and Inclusion)

Principle 6 - Promote Equality Through Community Initiatives and Advocacy

Social Development (Women's Empowerment)

Principle 7 - Measure and Publicly Report on Progress to Achieve Gender Equality

Social Development (Women's Empowerment)

## Contributing to Sustainable Development Goals

Sustainable Development Goals	Goal	Chapter
<b>SDG 1 - No Poverty</b>	1.4. By 2030, ensure that all men and women, in particular the poor and the vulnerable, have equal rights to economic resources, as well as access to basic services, ownership and control over land and other forms of property, inheritance, natural resources, appropriate new technology and financial services, including microfinance.	Socio-Economic Impact, page : 133
	1.5. By 2030, build the resilience of the poor and those in vulnerable situations and reduce their exposure and vulnerability to climate-related extreme events and other economic, social and environmental shocks and disasters.	Corporate Social Responsibility at CCI page: 134 - 144
<b>SDG 3- Good Health and Well-Being</b>	3.9.2 Mortality rate attributed to unsafe water, unsafe sanitation and lack of hygiene (exposure to unsafe Water, Sanitation and Hygiene for All (WASH) services)	Water Replenishment Projects, page : 134 - 135
<b>SDG 4- Quality Education</b>	4.3. By 2030, ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university.	Women Empowerment Projects, page; 136 - 137
	4.4. By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship.	
<b>SDG 5- Gender Equality</b>	5.5. Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.	Diversity and Inclusion, page: 71 - 78
<b>SDG 6- Clean Water And Sanitation</b>	6.3.1. Proportion of wastewater safely treated	Our Sustainability Commitments, page : 20
	6.3.2. Proportion of bodies of water with good ambient water quality	Water Management, page : 122
	6.6. By 2020, protect and restore aquatic ecosystems including mountains, forests, wetlands, rivers, aquifers and lakes	Wastewater Management, page : 124 Water Replenishment, page: 125 Water Replenishment Projects, page : 134-135
<b>SDG 7- Affordable and Clean Energy</b>	7.2. By 2030, increase substantially the share of renewable energy in the global energy mix.	Our Sustainability Commitments, page: 21
<b>SDG 8- Decent Work and Economic Growth</b>	8.5. By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.	Diversity and Inclusion, page: 72
<b>SDG 9- Industry, Innovation and Infrastructure</b>	9.4. By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities.	Our Sustainability Commitments, page: 19 - 22 Operational Excellence in Supply Chain, Page: 114 - 115
<b>SDG 10-Reduced Inequalities</b>	10.2. By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.	Diversity and Inclusion, page: 71 - 78

## Contributing to Sustainable Development Goals

Sustainable Development Goals	Goal	Chapter
<b>SKA 11- Sustainable Cities and Communities</b>	11.6. By 2030, reduce the adverse per capita environmental impact of cities, including by paying special attention to air quality and municipal and other waste management.	Waste Collection Projects, page: 136
	12.2. By 2030, achieve the sustainable management and efficient use of natural resources.	
<b>SDG 12- Responsible Production and Consumption</b>	12.4. By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimize their adverse impacts on human health and the environment.	Our Sustainability Commitments, page: 15 - 25 Sustainable Packaging and Waste Management, page: 119 - 121
	12.5. By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse.	
	13.2. Integrate climate change measures into national policies, strategies and planning.	
<b>SDG 13- Climate Action</b>	13.3. Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.	Energy Management and Tackling Climate Crisis, page: 126 - 131
		Our Sustainability Commitments, page : 20 Water Management, page : 122
<b>SDG 14- Life Below Water</b>	14.2. By 2020, sustainably manage and protect marine and coastal ecosystems to avoid significant adverse impacts, including by strengthening their resilience, and take action for their restoration in order to achieve healthy and productive oceans.	Wastewater Management, page : 124 Water Replenishment, page: 125 Water Replenishment Projects, page : 134-135 Biodiversity, page: 327
		Our Sustainability Commitments, page : 20 Water Management, page : 122
<b>SDG 15- Life On Land</b>	15.1. By 2020, ensure the conservation, restoration and sustainable use of terrestrial and inland freshwater ecosystems and their services, in particular forests, wetlands, mountains and drylands, in line with obligations under international agreements.	Wastewater Management, page : 124 Water Replenishment, page: 125 Water Replenishment Projects, page : 134-135 Biodiversity, page: 327
		Our Sustainability Commitments, page : 15- 25 Communication Platforms with Key Stakeholders, page: 42 - 46
<b>SDG 17- Partnerships For The Goals</b>	17.14. Number of countries with mechanisms in place to enhance policy coherence of sustainable development	
	17.16. Enhance the global partnership for sustainable development complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technologies and financial resources to support the achievement of sustainable development goals in all countries, particularly developing countries	Socio-Economic Impact, page : 133
	17.17. Encourage and promote effective public, public- private, and civil society partnerships, building on the experience and resourcing strategies of partnerships	Partner NGOs and Initiatives, page: 324
	17.19. Encourage and promote effective public, public- private, and civil society partnerships, building on the experience and resourcing strategies of partnerships	

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