



CCI'm RESPONSIBLE

COCA-COLA İÇCEK
2022 INTEGRATED ANNUAL REPORT

#CCIm

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Responsible

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Feel free to view the Sustainability and Integrated Annual Reports of the Previous Years by [clicking here](#).



CGI AT A GLANCE

10 thousand
Employees

896 thousand
Sales Points

430 million
Consumers

ABOUT OUR REPORT

As 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 1st January to 31st December 2022 in 10 of the 11 countries* (Türkiye, Pakistan, Kazakhstan, Iraq, Uzbekistan, Azerbaijan, Kyrgyzstan, Jordan, Tajikistan, Turkmenistan, Syria) 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.



Indicates that the goal is reached



Indicates that the process related to the goal is in progress



Indicates that the goal has not yet been achieved.



Takes you to the relevant page in the report



Takes you to the relevant web page outside the report

Reporting Standards

This report has been produced in full respect of the GRI Universal Standards: Content Index Essentials 2021 and the International Integrated Reporting Framework. As recommended in the Integrated Reporting Framework published by the International Integrated Reporting Council (IIRC), links have been established between material issues, business strategy and 2022 performance.

The report also reflects our progress statements on the United Nations Global Compact (COP) Communication on Progress, and the United Nations Women's Empowerment Principles (WEPs), and the Capital Markets Board's 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 CDP, the International Labour Organisation (ILO), the United Nations Convention Against Corruption (UNCAC) and the World Resources Institute.

Verification

As with our sustainability reports published since 2009, the selected data in this report was once again audited independently. 2022, Scope 1, 2 and 3 of CCI operations were audited and verified by a third-party organization in accordance with ISO 14064-1:2018. The verification process for completed, you can access the verification statement from this [link](#).

The independent financial audit was performed in accordance with the Independent Audit Standards issued by the Capital Markets Board of Türkiye (CMB) and Audit Standards issued by the the Turkish Public Oversight, Accounting and Auditing Standards Authority (POA). In accordance with Articles 514 and 516 of the Turkish Commercial Code No. 6102 (TCC), and the Communiqué of the Capital Markets Board of Türkiye (CMB) No. II-14. 1 numbered "Communiqué on Principles Regarding Financial Reporting in Capital Markets" (Communiqué) of the Capital Markets Board (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 Communiqué, 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. included in the integrated annual report

We conducted our independent audit in accordance with the Independent Auditing Standards issued by the Capital Markets Board of Türkiye. These standards require compliance with ethical provisions and the planning and perfrmng of the independent audit to obtain reasonable assurance as to whether the consolidated financial data in the annual report and the reviews made by the Board of Directors are consistent with the consolidated financial charts and the information obtained during the audit and whether they reflect the truth.

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, Azerbaijan, Kazakhstan, Pakistan, Kyrgyzstan, Tajikistan, Turkmenistan, Iraq and Uzbekistan for selected information. The selected information consists of total energy data, energy use by-product, total water withdrawal and consumption data, water use by product, amount of hazardous waste, amount of non-hazardous waste and amount of recycled waste data for Türkiye, Jordan, Azerbaijan, Kazakhstan, Pakistan, Kyrgyzstan, Tajikistan, Turkmenistan, Iraq and Uzbekistan. You can access the independent assurance statement from this [link](#).

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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 to continuous and sustainable improvement. All our stakeholders are welcome to send an email to corporate.affairs@cci.com.tr call the Corporate Affairs Department on **+90 216 528 40 00** or contact us via the Contact Us tab on our website cci.com.tr and on any of our social media accounts to share their ideas, suggestions and/or complaints with us.



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A MESSAGE FROM OUR CHAIRMAN



Tuncay Özilhan
Chairman of the Board

“ We have underlined these responsibilities in our third integrated annual report where we highlighted both our financial and non-financial performance.”

Dear Stakeholders,

With each passing day, we are getting closer to achieving our vision to be the best fast moving consumer goods company across the geographies we operate in. Not only do we focus on the financial outcomes of our operations but also on the possible impact on society and the environment. We are more than proud to share this third annual report with you as it constitutes one of the most significant benchmarks of the integrated management model that we have established following this essential approach.

As each year passes, we have learned a number of lessons and shared many experiences and, most fortunately, we have a great amount of pride in our achievements. The year 2022 tested all of us in many ways. We have encountered many uncertainties in different parts of our global operations. Social unrest in Kazakhstan in January, Russia's invasion of Ukraine in February, political turmoil in our major markets, and devastating floods in Pakistan are but a few examples. The economic, social, and political turmoils added upon the remains of the pandemic across the globe. In this period of increasing instability, unexpected market movements, major shifts in the supply chain, dramatically rising commodity and transport prices, and ever-increasing inflation, the business world has also adjusted its strategy.

On February 6th, unfortunately, Türkiye and Syria have been brought down in ruins due to one of the most devastating and deadliest earthquakes in recent history. Our hearts are achingly aware of the indescribable pain of those who has lost their lives, been injured, and lost their houses and livelihood in this time of tragedy.

Similar to the flood disaster in Pakistan, as CCI, we fully committed all our resources on the very first day of the disaster. We provided beverages and water in over a hundred truckloads and

used one of our plants at full capacity to address the needs of the region. We have made every effort to support the people affected by the earthquake, both as a company and as employees, through cash and in-kind donations.

Beneath the pain they leave behind, disasters also happen to remind us of how much responsibility falls into our hands. As a multinational company serving to 430 million consumers across a huge geography we embrace the responsibility of every step we take. We have underlined these responsibilities in our third integrated annual report where we highlighted both our financial and non-financial performance. We shared our Sustainability Commitments for 2030 to further reinforce that we view our sustainability initiatives as the backbone of our business. We have adopted nine commitments under the titles of packaging, water, climate, human rights, diversity and inclusion, and community. We set a clear-cut example of our sustainability strategy and integrated business model by issuing the first sustainability-linked bond in the EMEA region in the beverage industry in January 2022.

As CCI, we have been quite successful in 2022, both financially and operationally. Through our mutual efforts and unity, we have successfully mastered a year full of challenges. Thanks to our well-disciplined financial management, profitable operations, and sustainability-focused business strategy, the year was a rewarding journey for all of us. As the year was taking on its first course, we embraced a more proactive approach to the future. Thanks to our organizational ability and expertise as well as the perfect execution of this strategy, we managed to accomplish outstanding results throughout the year.

As a company that is making a tremendous effort to achieve perfection, we are also aware of the fact that only when sustainability is fully integrated into the business strategy, the specified goals can be reached.

Twenty years and counting, we started our journey toward sustainability with our first environmental policy. We are actively committed to creating value for our employees, community, consumers, and the planet with every passing day. We share this commitment with the public through our reports. Our priorities, integration between financial strategy and sustainability, are explicitly laid down through our sustainability initiatives, our 2030 Sustainability Commitments, and our Sustainability-Linked Bond.

Today is our one and only chance to have a better future. Transitioning to a sustainable future is possible if we understand that this is a movement in which we must engage today. It means developing new habits that will improve the future, seeking positive change, and initiating action.

Our goal for 2023 is to continue our systematic upward growth by "creating value", as it has always been, for our customers and consumers, the communities we serve and our employees. We remain committed to adding value, and productivity in all areas and shaping our future through innovation. With the inspiration of our colleagues and our highly esteemed stakeholders, we will not rest until we have written new success stories in the times to come.

I am delighted to present our Integrated Annual Report for 2022, which is a reflection of the high-level of responsibility that we have assumed. I would like to thank our employees for their passion and commitment, and our business partners, customers and distributors for their ongoing support. I sincerely hope you thoroughly enjoy reading our Integrated Annual Report.

Best regards,

Tuncay Özilhan
Chairman of the Board

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A MESSAGE FROM OUR CEO



Burak Başarır
CEO

“On Earth Day, 22 April 2022, we shared with you the roadmap to our ideal operations and marked, with our Sustainability Commitments for 2030: **"CCI'm Responsible"** for the future. ”

Dear Stakeholders,

Every year, we announce our financial and non-financial performance to the public with full transparency. Not only do we highlight the activities we are most proud of, but also the areas in which we can work harder to improve our business. Our third integrated annual report, which we prepared in the midst of particularly challenging days, will give readers key insights into the geographies we operate in. By pointing out the value we create, both directly and indirectly, we work towards paving new paths and put all our strength into action for the greater good of the communities we operate in.

Our journey began when we were only a local company operating in Türkiye, and today, we are a publicly-listed, multinational, beverage company operating in 11 countries and serving a consumer base of 430 million. We were never alone on this journey. We grew together with our stakeholders in every stage of expanding our business across the entire value chain from production to consumption. The greatest testament to this powerful and strong bond is the unique solidarity and responsibility we share in times of need.

Many challenging conditions emerged in the regions we operate, the year 2022 and the first months of 2023 have been deeply damaging with the magnitude of unimaginable natural disasters, in addition to the social, economic, and political turmoil. Whereas we have not yet fully healed from the devastating effects of the pandemic, the year began with protests and civil uprisings in Kazakhstan, one of our most critical geographies. Wildfires, which we have been fighting for years, brought on troubled days in Türkiye, where our Headquarters is located. In Pakistan, our second largest site with seven plants, monsoon rains caused widespread destruction and left millions displaced. Thousands died, millions lost their homes, jobs, fields, and livestock, while a third of the country was flooded by overflowing rivers. Unfortunately, the year 2023 had a gloomy start indeed. Earthquakes in Türkiye and Syria have cast a shadow over the entire world, costing tens of thousands of lives and leaving hundreds of thousands displaced.

Certainly, these matters will not vanish from our memories. Yet we will leave those days behind and move forward by taking full responsibility and working together with a united front. We, as the Coca-Cola İçecek family, have deployed all our forces as one team to the disaster areas since the first day. Not only did we embrace the great responsibility to assist the disaster

survivors and relief teams, but we also deployed our resources and will continue to duly support them.

All the catastrophes we have suffered have once again proved that we are not only responsible for our current reality, but also for our future. On Earth Day, 22 April 2022, we shared with you the roadmap to our ideal operations and marked, with our Sustainability Commitments for 2030: "CCI'm Responsible" for the future.

We are committed to minimizing our ecological footprint in the future, to assuring social equality in our own company and in our community of influence, and to honoring what we have already promised to society. We are confident that each and every step towards our commitments will advance sustainability initiatives in our own ecosystem and in the larger business world. In this effort, we rely on the support of our stakeholders.

We have identified nine sustainability commitments, both environmental and social, to create the world we have always dreamed of. We focused our efforts on packaging, water, climate, human rights, diversity and inclusion and community investments to support all. We have already prepared the business plans for the next seven years.

Minimizing the negative impact of single-use and primary plastics on the environment is our number one priority. Our first commitment is to increase the use of recycled material in our plastic packaging to 100% from %6 in Türkiye and to 50% from 2% in all CCI countries.

Our second commitment in the matter of packaging is to collect and recycle the packagings that we sell in Türkiye, Pakistan, and Kazakhstan which are our major markets and already have collection programs to pioneer the initiation of collection and/or awareness programs in other countries. Without any question, the initiation of collection programs will support the goal of recycling materials and strengthen the circular economy.

Considering our products, our major commodity is water. One of our goals devoted to the production process is to increase water efficiency by 20% by 2030 (Base Year: 2020). This goal necessitates local investments and process improvement. In line with this goal, we established a connection between the sustainability-linked bond we issued in 2022 and increasing the water efficiency rate up to 13% before 2027. Our second goal in the matter of water is to

return the water we use for production in our plants to nature and the local watersheds that feed our plants, through community projects. In order to achieve this, we are committed to "aim for water neutrality and help secure water availability in water-stressed locations, especially in the watersheds of our production sites where the water scarcity is greatest".

The final area of our environmental commitments is climate change. It is our primary goal to achieve 100% renewable electricity in our production facilities, or even to have them become carbon neutral. By 2030, we aim to cover 20% of our electricity needs through direct investment and 80% through the purchase of green electricity. We believe that both improvements in production and packaging and improvements in raw material sourcing, logistics, and cooling will reduce our carbon emissions by 13% in absolute terms in 2030 compared to 2015.

Our ecosystem, like our commitments, draws its force from the collaboration between all the stakeholders involved. The first of our social commitments is based on the dissemination of good practices within CCI. We are establishing the necessary mechanisms to ensure that CCI's distributors and priority suppliers are 100% compliant with CCI Human Rights Policy. In addition, we also acknowledge that the business community has the capacity to close the gender gap. As part of this, as well as the many initiatives we have implemented to encourage diversity and inclusion, we are committed to ensuring that 35% of new hires, 40% of managerial positions, and 50% of executive committee members are women by 2030.

All these environmental and social priorities are also fulfilled through social development projects. We have focused on waste management, water recycling, and women's empowerment projects.

These goals, which will define our future, have also been the basis for our report for the year 2022. I am delighted to be able to present our third integrated annual report, in which the theme of "CCI'm Responsible" is rather evident in our every single action. I would like to acknowledge my colleagues who are behind the achievements in this report.

Best regards,

Burak Başarır
CEO

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The season leader in the iced tea category with a growth of **34%**

3.3 billion TL investments with **153%** increase on annual basis



100% of distributors in Türkiye dispatching solid waste to licensed recycling facilities

88 Distribution satisfaction score



14.6% year-over-year increase in annual sales volume

Net profit **4.3 billion TL**

2022 HIGHLIGHTS



105,407 hours of Occupational Health and Safety Training with a **34%** increase

EBIT **8 billion TL**

Approximately **54 billion TL** revenue

50% increase in the female employment ratio in distributors over the last two years



2.2 billion TL tax paid

29% Female manager ratio of

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Saving through operational excellence projects and distributor sustainability practices:

29 billion MJ of energy
3,285 tons of CO₂ emissions,
293,588 m³ of water and
181 tons of waste

1,025 tons of resin savings with a 7-fold increase compared to 2021



609 thousand tons of CO₂ emissions avoided along the value chain

First sustainability-linked bond issuance of the beverage industry in the Europe, Middle East and Africa (EMEA) region

2.5 million tons of CO₂ avoided through EMD and HFC-free cold drink equipment over the last 10 years

A total of
45 million TL cash donation

2022 HIGHLIGHTS

Under the PAANI Project, water filtration plants increased by **17% to 35** for **1.1 million** people.



More than **1,000** CCI Volunteers with a 3-fold increase compared to 2021

Ranked first among the top 100 reports worldwide in the LACP Spotlight Awards competition with the 2021 Integrated Annual Report

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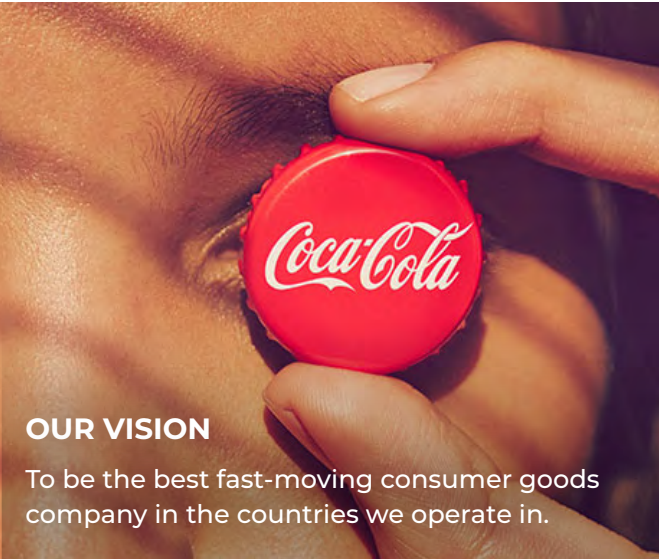
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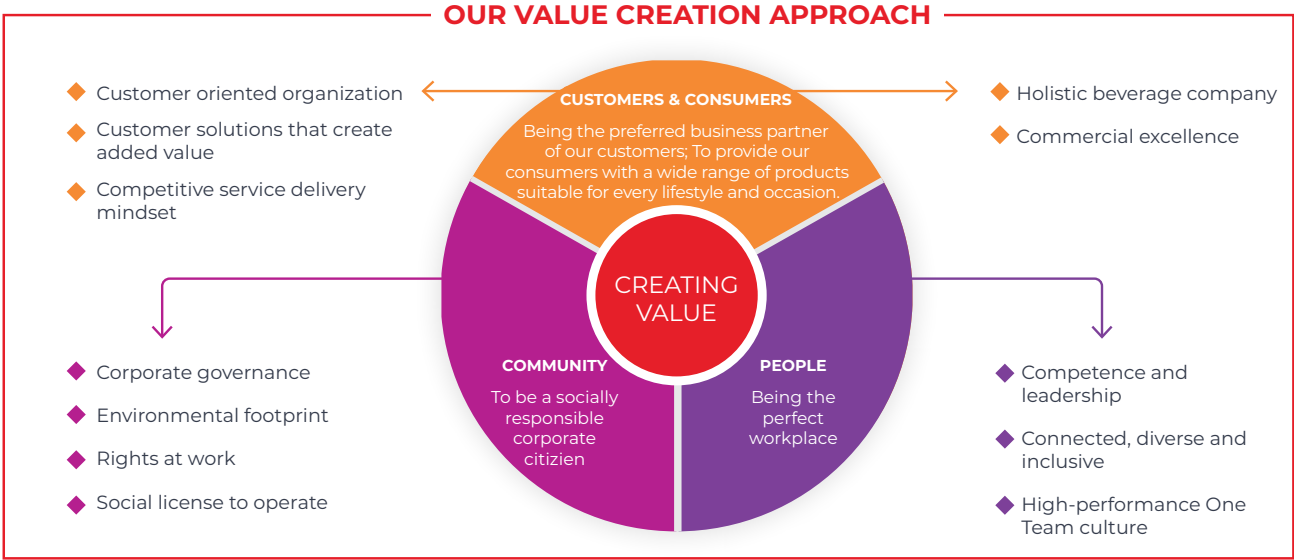
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OUR VISION

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



OUR CORPORATE VALUES



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SPARKLING SOFT DRINKS



FRUIT JUICE & ICE DRINKS



WATER & SPARKLING WATER & SOFT DRINKS



ENERGY DRINKS & COFFEE



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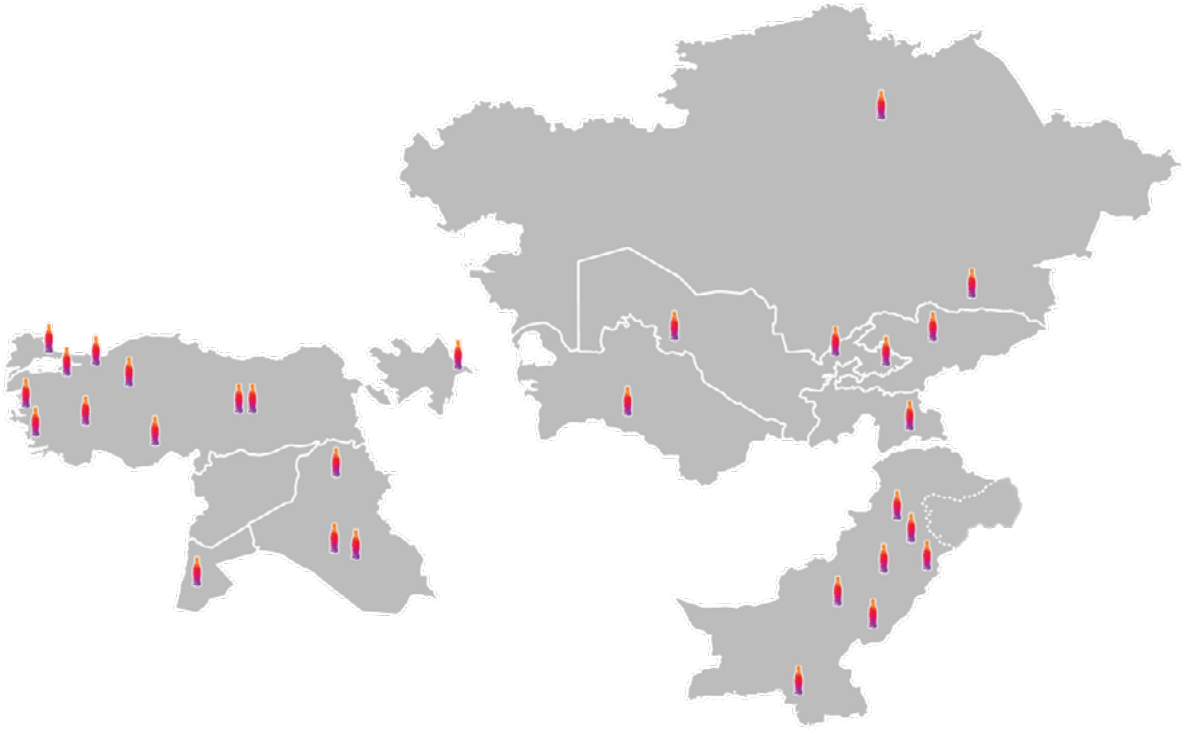
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Countries of Operation 2022	Population (million) ⁽¹⁾	GDP per Capita (thousand US\$) ⁽²⁾	Per capita consumption of non-alcoholic ready-to-drink soft beverages(L) ⁽³⁾	CCI's Market Share Ratio in Sparkling Soft Drinks ⁽⁴⁾	CCI's Ranking in Sparkling Soft Drinks ⁽⁵⁾
 Türkiye	85.3	31.8	124.5	66	1
 Pakistan	235.8	5.2	28.6	52.4	1
 Kazakhstan	19.2	23.9	158.9	49.6	1
 Iraq	44.5	9.3	127.4	34.3	2
 Uzbekistan	34.6	7.5	77.3	45.6	1
 Azerbaijan	10.4	17.9	95.1	72.4	1
 Kyrgyzstan	6.6	4.7	93.0	54.1	1
 Jordan	11.3	9.0	92.3	15.6	2
 Tajikistan	10	3.8	37.9	65.7	1
 Turkmenistan	6.4	15.4	55.0	41	1
 Syria	22.1	3.3	14.7	-	-

Sources: (1) & (2) HIS Markit, (3) GlobalData Industry Estimates & HIS Markit, Non-Alcoholic RTD Beverages include Sparkling, Juices, Packaged Water, Energy Drinks, Iced/RTD Tea Drinks and Sports Drinks, (4) & (5) * Nielsen / GlobalData (formerly known as Canadean) / CCI Internal System



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Countries



30
Plants



10 thousand
Employees



896
thousands
Sales Points



More than
20
Brands



430 million
Consumers

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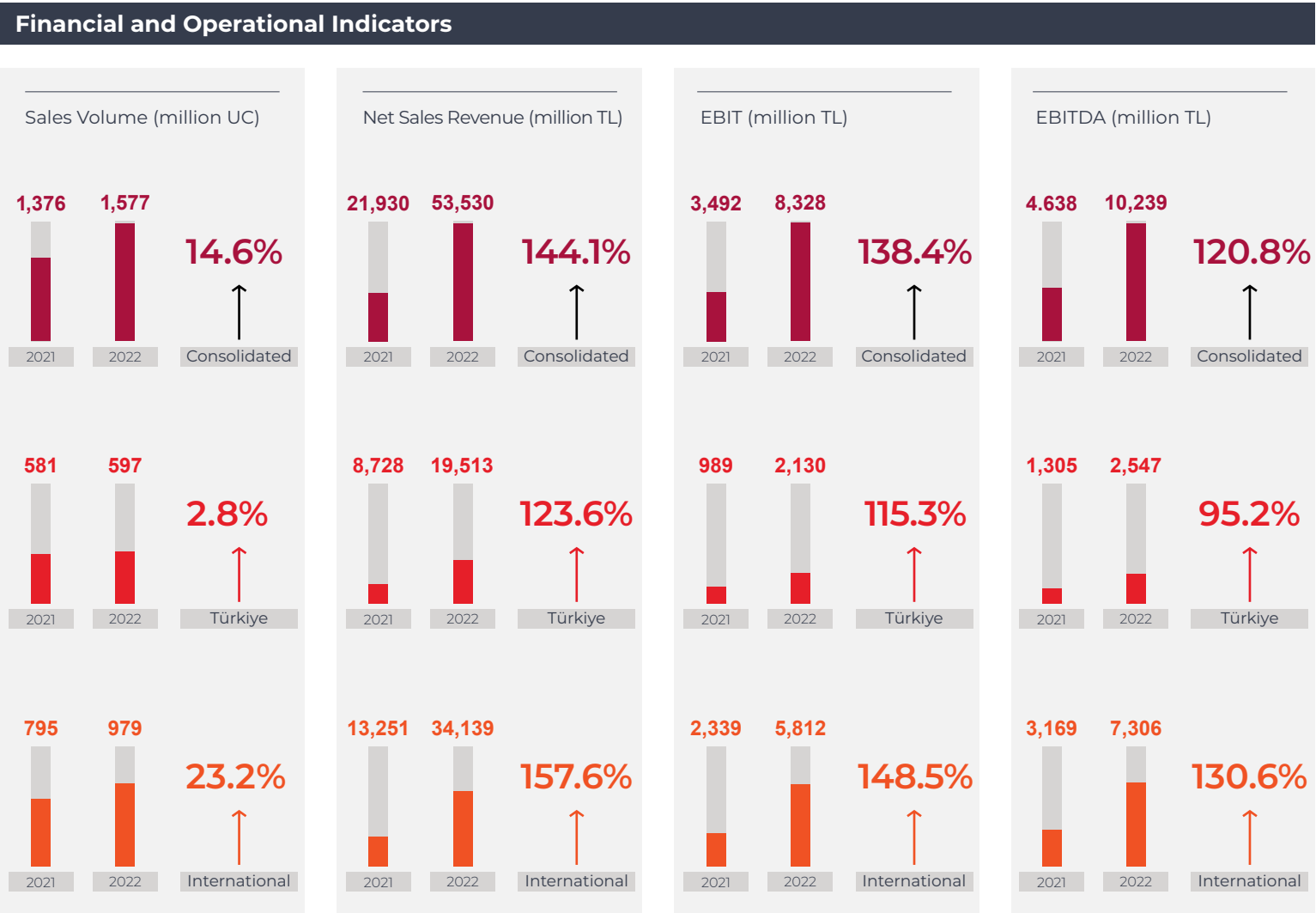
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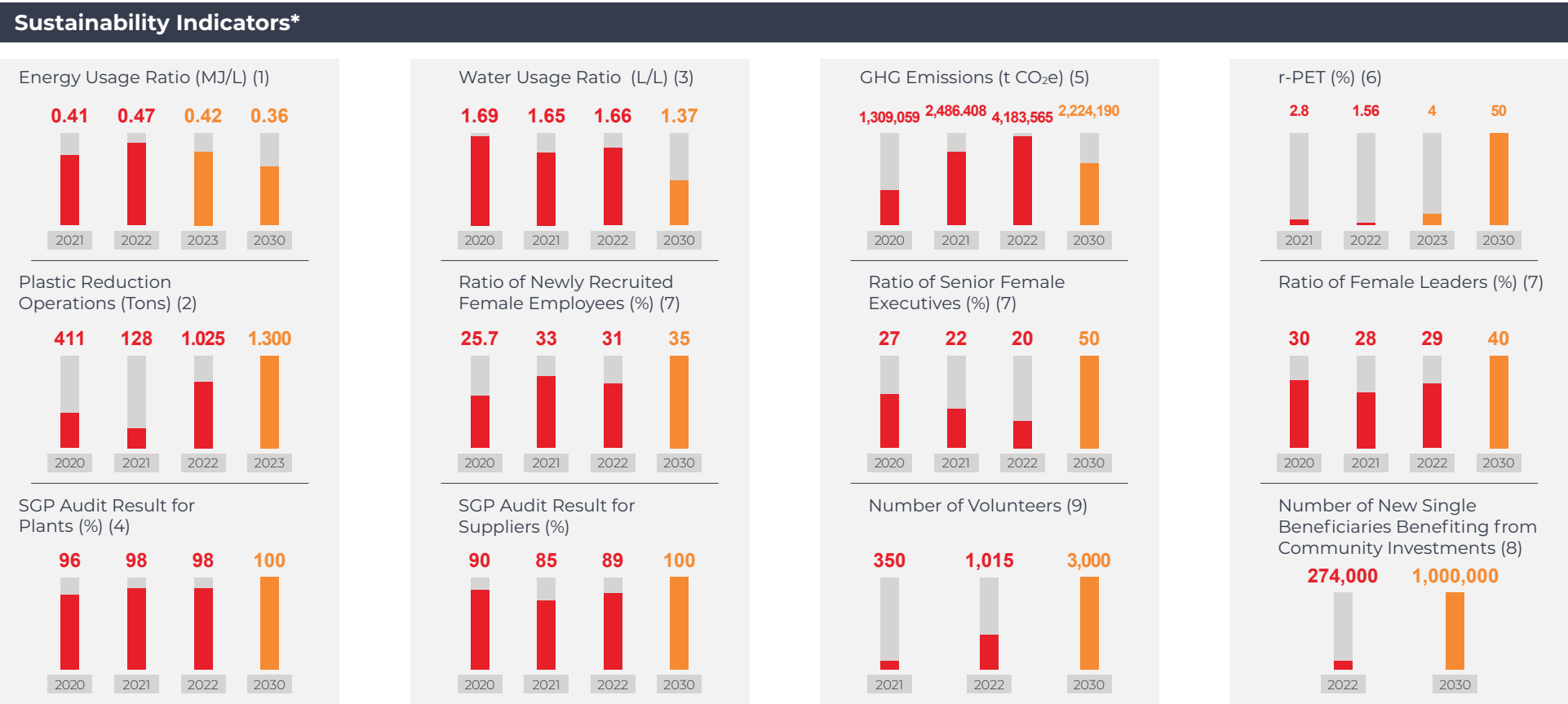
Consolidated (million TL)	2021	2022
Sales Volume (million UC)	1,376	1,577
Net Sales Revenue	21,930	53,530
EBIT	3,492	8,328
EBIT Margin	15.7%	15%
EBITDA	4,638	10,239
EBITDA Margin	19.1%	21.1%
Net Profit	2,271	4,331
Net Profit Margin	10.4%	8.1%
Total Shareholders' Equity	14,970	22,796
Total Assets	33,262	58,717
Net Debt	5,176	6,075
Net Debt/EBITDA	1.11	0.6




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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, Pakistan** and **Kazakhstan**, initiate collection programs in other countries

 **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

 **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)

 **Human Rights**

Commitment 7
Establish mechanisms to ensure that CCI's distributors and pritory suppliers are **100%** compliant with CCI Human Rights Policy

 **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

 **Community**

Commitment 9
Reach up to **3.5 million** people until 2030 with our sustainable devlopment programs with a focus on women, youth empowerment and environment

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OUR AWARDS

Institutional Investor

Our CEO Burak Başarır has once again won the award for **'Best CEO'** in the BIST All Index category in the Institutional Investor 2022 survey, conducted by one of the world's most reputable publications on institutional investors. Başarır, who has topped the list for two consecutive years, was also selected as the **'Best CEO'** in the 'Europe, Middle East and Africa (EMEA) Developing Countries - Consumer Sector - Management Team Survey' organised by the same institution for the third time this year. Andriy Avramenko, our Chief Financial Officer, was also awarded the **Best CFO** in the same survey. CCI was also ranked at the top of the Investor Relations and ESG lists.

Burak Başarır
once again **"Best CEO"**
in BIST All Index Category



Institutional
Investor

CCI

Amcham Türkiye

Our Chairman Tuncay Özilhan received the **Honorary Award** from the **American Chamber of Commerce** in Türkiye's (AmCham) IAmChamPion Awards 2022, in recognition of his contribution to Turkish – American business dialogue. To further add to our recognitions, our CEO Burak Başarır accepted the **Turkish Champ of The Year** award on behalf of CCI.

CCI also ranked at the top of the Investor Relations and ESG lists."



#proudlyCCI

CCI

LACP Spotlight Awards

Our Integrated Annual Report 2021 ranked first among the World's 100 Best Reports in the League of American Communications Professionals (LACP) Spotlight Awards Competition, widely recognized as one of the world's most prestigious international communications competitions, and received the **Platinum Award and the Greatest Progress Award**.



Universium

Universium Most Attractive Employers Survey 2022



We were featured in the category of "Economic and Administrative Sciences" in the voting held by the students.



We were also included in the list under the categories of "Economic and Administrative Sciences", "Engineering / IT", "Social Sciences / Law / Education" and "Science".

Youth Awards

Second place in the "The Youth's Favourite MT Program" category.

Third place in the "The Youth's Favourite Short-Term Internship Program" category.

We came out **fourth** in the category of "The Company Whose Career Account is Most Popularly Followed on Social Media by the Youth".

**YOUTH
AWARDS**

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Top 100 Talent Program 2022

CCI Next Talent was **included** in the Top 100 Talent Programs.

"We **ranked first** in the "Fast Moving Consumer Goods (Soft Drink)" category.



Sales Network

We were selected as the **third most desired** company to work with in the "Best Team to Join" list of **Sales Network**.



Fast Company

Servet Yıldırım, member of the Executive Committee for Corporate Affairs and Sustainability, was featured on the list of "**Sustainability Leaders of Türkiye 50**" published by Fast Company Magazine.



International Customer Experience Awards

We came **first** with our "Telsell" project with Turkcell Global Bilgi at the "International Customer Experience Awards (ICXA)", one of the world's most prestigious Customer Experience competitions.



Bonds, Loans & Sukuk Türkiye Awards

At the Bonds, Loans & Sukuk Türkiye Awards, featuring the most innovative and ground-breaking companies competing against each other, our sustainability-linked bond was awarded the award for "**ESG Bond of the Year**".



Tax Committee of the Republic of Tajikistan

CCI Tajikistan was awarded the title of "**Best Taxpayer of the Republic**" for 2021 by the Tax Committee within the Government of the Republic of Tajikistan.



50 Most Powerful CHROs

CCI Human Resources Executive Board member Ebru Özgen was featured on the list of "**The 50 Most Effective CHROs**" conducted by BMI Business School in cooperation with DataExpert and Milliyet Executive, as well as in Fortune Türkiye's "**Fortune 50 CHROs**" list. Özgen was also included in Ekonomist magazine's "**50 Most Powerful HR Leaders**" list as well as Fast Company's "**50 Most Innovative HR Leaders**" list.



2022 Best Business Awards

CCI won the award for **Best Communication** at the 2022 Best Business Awards for its communication of its sustainability linked-bond.



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DaVinci Awards

CCI Uzbekistan won the award for **Employer of Choice** - among International Companies at the DaVinci Awards, which draws attention to unique practices in the vast world of business.



Ministry of Economy and Commerce of the Kyrgyz Republic

CCI Kyrgyzstan was honoured with the title of **"The Best Company of 2022"** in the field of business development by the Ministry of Economy and Commerce of the Kyrgyz Republic.



Turkish Researchers' Association

CCI Kazakhstan won the Gold Award in the **Alışverişçi (Shopper) and "Global"** categories at the Baykuş (Owl) Awards, organised by the Turkish Researchers' Association, on the basis of its research project "A Dinner in Almaty".



Bi-Fikir Festival

CCI Türkiye earned the **"Company with the Most Projects"** award in the Bi-Fikir competition organised by Anadolu Group companies and was the only company to make it to the final round in both the "Discoverer" and "Inventor" categories. It also won the awards for Digitalisation Achievement and Sustainability Achievement.



Our Achievements



Based on the Carbon Disclosure Project (CDP) 2022 results, we outperformed the world and sector average with our "A-" rating in the Water Security Program and "B" rating in the Climate Change Program.

FitchRatings

International Credit Rating Agency Fitch Ratings affirmed CCI's credit rating as "BBB-", which is grade of feasible, and the outlook as "Positive".



We have improved our score for our sustainability reports, which are reviewed by the World Business Council for Sustainable Development (WBCSD) of Türkiye within the framework of "Reporting Matters" by 22 points since 2017.

 [Click here to view our past awards](#)

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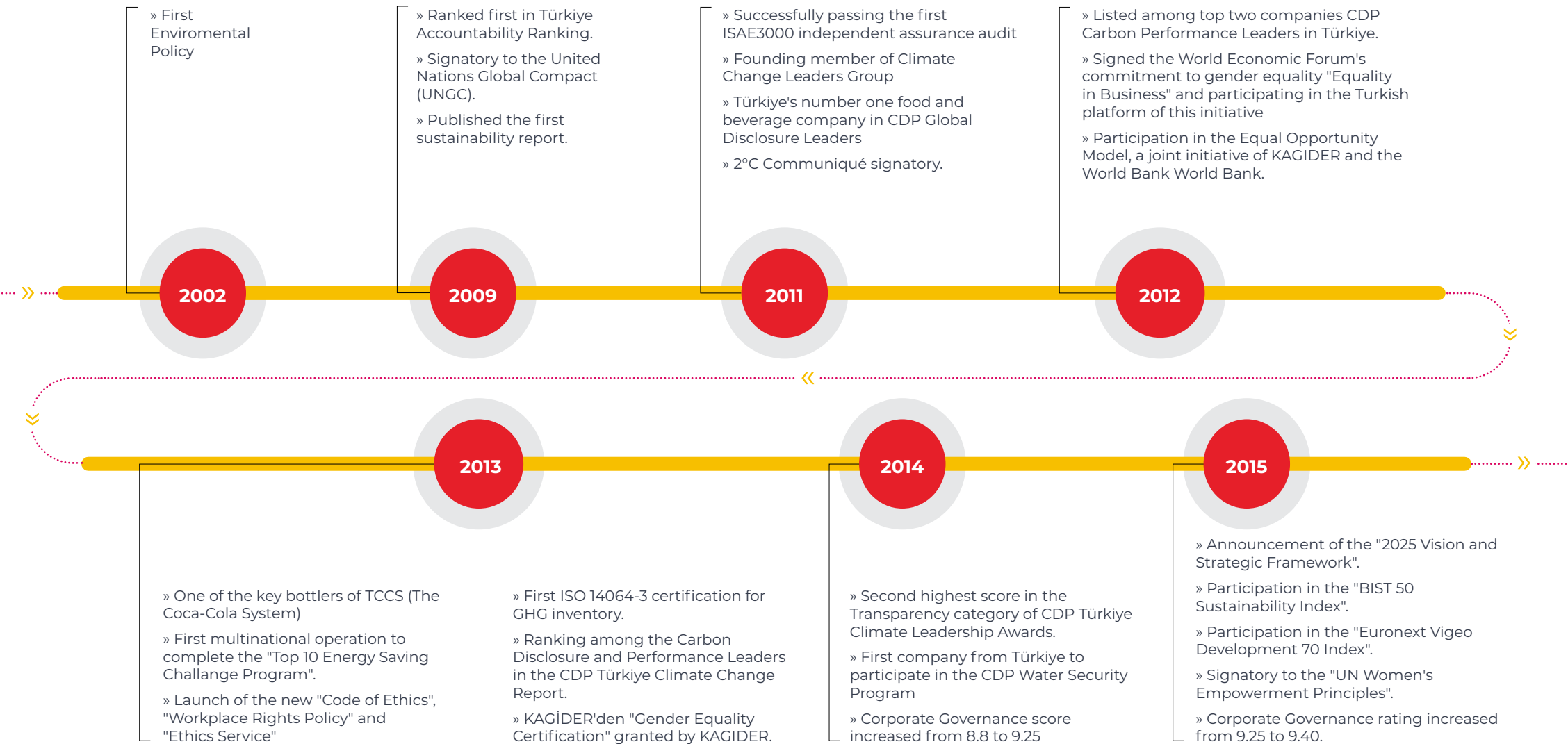
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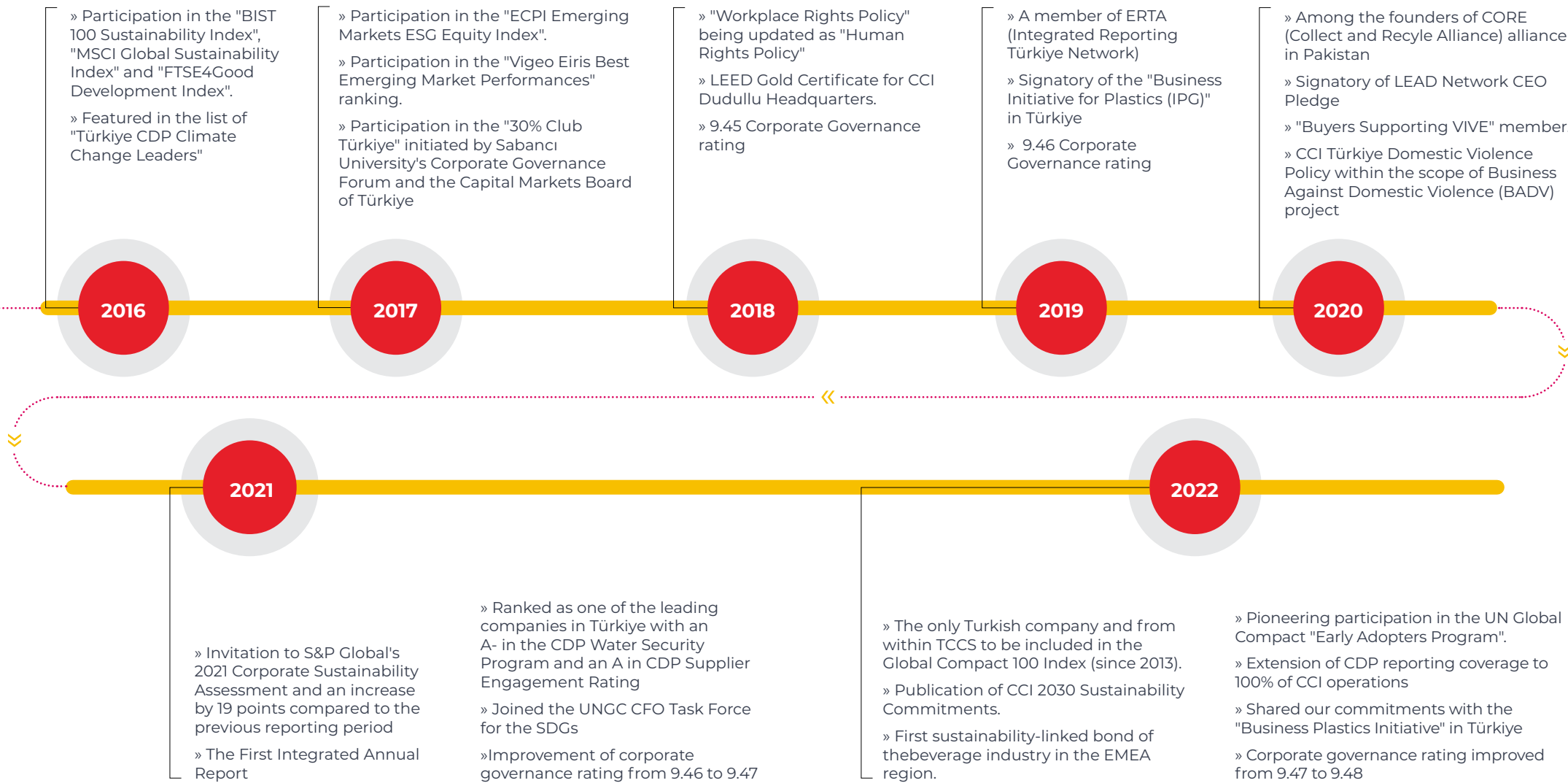
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REPORTING PROGRESS THROUGH THE YEARS

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

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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.



Since the launch of the United Nations Global Compact (UNGC) in 2013, CCI has remained the only company from Türkiye and from TCCS to be included in the UNGC 100 Index. In 2022, the company submitted a detailed progress report through the brand new "Early Adopter" Program.

CCI signed the Global Compact.



CCI became one of the first 29 companies to be included in the BIST Sustainability Index in 2015. Following the assessment of our sustainability practices and performance in the period of 2021-2022, CCI was included in the Borsa Istanbul Sustainability Index (BIST) for the period between January 2022 and December 2022. In January 2023, CCI's score was set at 83.

CCI included in the BIST Sustainability Index.



CCI was included in the MSCI ESG Leaders Index in 2016. After the assessment of our environmental, social and corporate governance performance in 2021-2022 by Morgan Stanley Capital International, CCI managed to maintain its BBB score in 2022.

CCI featured in the MSCI ESG Leaders Index.



In 2016, CCI was included in the FTSE4Good Emerging Index for its high environmental, social and corporate governance performance and was able to maintain its spot on the list for 2022.

CCI featured in the FTSE4Good Improvement Index




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 environmental, social and governance performance.

CCI featured in the ECPI Emerging Markets ESG Equity Index.



In July 2020, CCI was once again named to the Vigeo Eiris ranking of Top Performing Companies in Emerging Markets and one of the top 100 companies in the emerging equity markets universe, comprising 813 companies from 31 countries.

CCI named in the Vigeo Eiris Top Performing Companies in Emerging Markets ranking.



CCI has been a voluntary participating in the CDP Climate Program since 2011 and in the Water Program since 2014. CCI has won CDP Türkiye's Climate Leadership Award three times in the categories of performance and transparency. In 2022, we successfully maintained our "A-" rating in the Water Security Program and "B" rating in the Climate Change Program.

CCI participates in CDP Türkiye Climate Change and Water Programs.



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.

CCI featured in the S&P Sustainability Assessment.

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OUR INTEGRATED GOVERNANCE

For environmental and
social sustainability

7

Integrated Task Forces

1,204

hours of Ethics Training

With more than

100

experts

Stakeholder Dialogue
Workshop in Kazakhstan

OUR INTEGRATED GOVERNANCE APPROACH

The CCI Board of Directors considers sustainability as an integral part of its business strategy and alligns its approachbased on the value creation approach for all stakeholders.



The CCI Board of Directors, outlining its activities, focuses towards the most efficient use of its financial, natural, relational, manufactured, human, and intellectual resources to continuously improve their 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 the holistic approach, it has adopted to assessing risks and opportunities, developing strategies and setting short, medium and long-term goals for the future.

Activities within the scope of 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 in 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, on which the Executive Board is represented and which 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.

Eight multi-stakeholder focused separate task forces work in an integrated framework for 6 main focus areas: Climate Change, Water Efficiency, Water Leadership, and Sustainable Packaging and Waste Management for environmental sustainability; Human Rights, Occupational Health and Safety, Diversity and Inclusion; and the Community Development Task Force which connects both of these pillars. These task forces include representatives from both the CCI and TCCC Supply Chain, Marketing, Sales, Human Resources, Corporate Affairs, and Procurement departments and meet regularly throughout the year. Task Forces' Leaders report to the Steering Committee on a quarterly basis.

Regarding social sustainability, the Chief Human Resources Officer is the sponsor and also acts in the Health and Safety Committee and the Diversity and Inclusion Advisory Board. The site-based health and safety committees meet monthly and report to the country health and safety committees quarterly. Together with the country committees in all CCI countries, the Group's OSH team coordinates and reports on OSH issues to the OSH 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 side, 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 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 CIO for investment decisions related to digital technology, gathers as often as deemed necessary ahead of major investment decisions.

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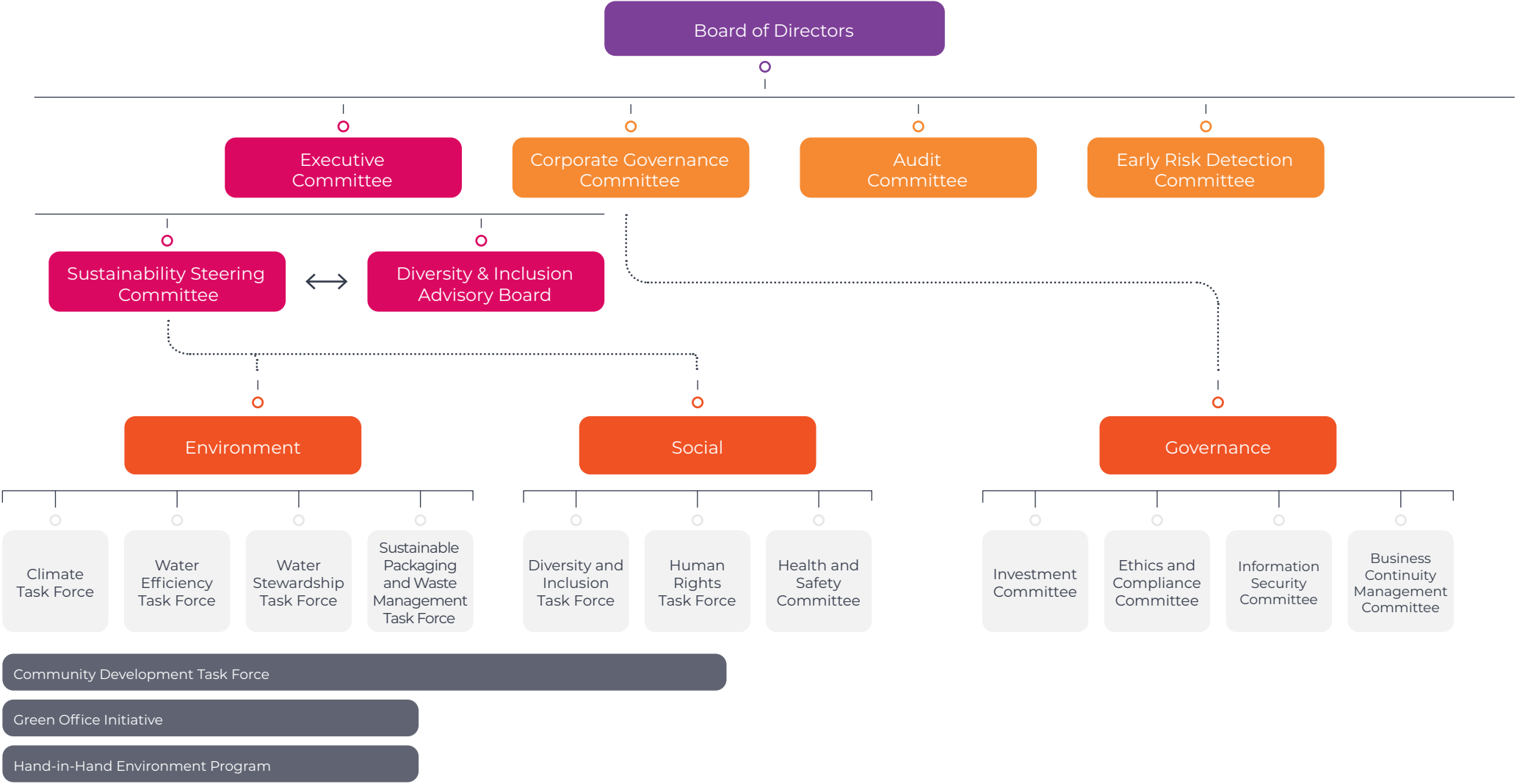
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Integrated Governance Model



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Risk Management Governance

While the Early Risk Detection Committee reports to the Board, the Enterprise Risk Management (ERM) Team reports directly to the CEO and the Early Risk Detection Committee and acts as a facilitator. It is also responsible for conducting risk assessments. The ERM team members consist of the CEO, Treasury and Investor Relations Director and Country General Managers.

ERM performs risk assessments at 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 Country General Managers are in charge of risk management and mitigation. Country General Managers 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 reported to the Audit Committee.

In addition to regular risk management training for our employees, information in the form of guidelines, articles, useful links and training content is provided on the ERM website, accessible through CCI's internal portal.

Business Continuity

CCI implements the Coca-Cola 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 which 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 towards improvement.

The Incident Management and Crisis Resolution (IMCR) Program under CCI operations is led by the IMCR Country Coordinators in liaison with the Group IMCR Coordinator. Two main teams are responsible for the IMCR Program, made up of joint TCCC/CCI representatives: Incident Analysis Team (IAT) and Incident Management Team (IMT).

The Incident Analysis Team (IAT) consists of regular members and holds regular meetings. The Incident Management Team (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. The Incident Management Team (IMT) consists of 'expert' members (Corporate Affairs, Supply Chain, Finance, HR, Marketing, IS, 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. These leaders are briefed regularly and receive recommendations for action, following which their decisions are implemented by the IMT.

What We Implemented in 2022

Crisis management teams from Türkiye, Azerbaijan, Uzbekistan and Kazakhstan completed their refresher trainings. This was followed by simulation exercises designed to test the preparedness of these countries for crises. By 2023, we aim to provide refresher training and simulation exercises for teams in Pakistan, Iraq, Kyrgyzstan and Jordan.

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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 amongst 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; the results of the audits are then shared with the Executive Committee. risk mitigation plans are reported to the Audit Committee.

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

Legal Compliance

CCI takes preventive measures that 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 and the decisions of the Data Protection

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

- ⦿ Law No. 6698 on the Personal Data Protection (KVKK) and decisions of the Personal Data Protection Authority,
- ⦿ Local personal data protection regulations of countries

- ⦿ Communiques issued by the Capital Markets Board,
- ⦿ Law on the Regulation of Electronic Commerce, Regulation on Commercial Communication and Commercial Electronic Messages and Message Management System,
- ⦿ Ministry of Customs and Trade Authorised Economic Operator Program,
- ⦿ 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 employees. There are also cybersecurity contests held to award the most active employees.

What We Implemented in 2022

In 2022, with the revamped training content and the possibility of being trained in each country's own native language, a comprehensive and well-rounded learning process was envisioned, as a result of which an awareness program was developed.



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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, and numerous communication and application channels are available to our employees and all stakeholders for this purpose.

In 2022, a total of 206 notifications were submitted to the Ethics and Compliance Committees across CCI.

 **CCI Code of Ethics**
[Click here to view the detail](#)

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

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 Hotline and personal reports and monitored by the Ethics and Compliance Manager. Through this system, information and quantitative data on the progress of the reports are provided. 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 and in accordance with the local legislation of the respective country.

While a total of 155 notifications were submitted to the Ethics and Compliance Manager across CCI in 2020 and a total of 185 notifications in 2021, the number of notifications delivered in 2022 was determined as 206.

Our employees have been trained on the Code of Ethics, the Code of Ethics Handbook and the Rules of Procedure 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. All CCI employees also have online access to the EthicsTV training module, which is customised for each of our countries in its local language and consists of five different sections. Our Code of Ethics is explained to our employees through case studies.

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 also provide services and supplies within the framework of the principles adopted by our company.

 For detailed information, you can review the **RESPONSIBLE PROCUREMENT** section.

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 10th anniversary of the TEID Declaration of Ethics, which was first signed by all members of the Turkish Ethics and Reputation Society ("TEID") in 2012.

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



Website



E-Mail



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, phone +90 212 371 07 32 or email cci@cciethicsline.com.

⦿ We offer online Arabic, English, Russian and Turkish translation services which are used by the majority of our employees. Messages and notifications in other languages are also received, translated and recorded.

⦿ On request of the complainant, the name and details of the employee will be kept confidential.



In Person Notification

Employees can;

- ⦿ Contact their supervisors or
- ⦿ Local ethics and compliance managers directly to report their concerns.
- ⦿ On request of the complainant, the name and details of the employee will be kept confidential.

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What We Implemented in 2022

In 2022, in addition to our CCI Code of Ethics, we revised our Anti-Bribery and Corruption Policy, Anti-Money Laundering and Sanctions policies and finalised them for publication. In 2023, we aim to ensure the implementation of these policies in all countries where we operate.

The Integrity Risks Management Program, initiated through collaboration with the European Bank for Reconstruction and Development (EBRD) to mitigate third-party risks for CCI distributors, the first phase of which was completed in previous years, has resumed after the break we took during the COVID-19 time frame and we have re-launched the program in 2022 and aim to complete it in 2023. The development of this initiative with various projects will enable us to align our stakeholders with CCI's principles for managing third party risk.

Ethics training across CCI continued to be delivered through face-to-face and online trainings, totalling 1,204 hours. The General Counsel of our company organised meetings called "Ethics Talks" to inform our employees of all levels and departments about ethics principles. Informational content on the Code of Ethics and anti-bribery rules was shared with our employees via digital boards and internal social media platforms. Moving forward in 2023, we are planning to add new training sections to EthicsTV with our new policies.

In 2021, we have aligned our processes fully with the commitments undertaken by our company in terms of competition concerns, which have been accepted by the Turkish Competition Authority.

Incidentally, Coca-Cola Satış ve Dağıtım A.Ş. was involved in the investigation of five major retailers and numerous suppliers in the fast-moving consumer goods sector conducted by the Turkish Competition Authority in 2021, as a result of which a decision was taken against our company in 2022. Our company will appeal this decision to the relevant authorities. By no means will CCI waver to continue to conduct its business in full compliance with competition laws and obligations, which, thus far, has always been the case.



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INTERACTIONS WITH THE STAKEHOLDERS

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 included on a regular basis, we strive to share our sustainability efforts, assess material issues and consolidate stakeholder opinions and feedback.

Stakeholder Day Series

Designed as a platform for local engagement, The CCI and Coca-Cola Stakeholder Day series is a way to raise awareness of our sustainability efforts and production capabilities in the countries where we operate, and to continue to deepen our relationships with key local stakeholders. As part of the Stakeholder Day series, representatives from CCI and TCCC meet with local stakeholders to provide information about activities, CSR efforts and CCI's sustainability vision in the region. Due to the Covid-19 outbreak, the Stakeholder Day series was suspended.

TCCC Corporate Reputation Action Study

The Coca-Cola Corporate Reputation Action Study, A which is a human-centred research study, measures the actions and impacts of Public Affairs, Communications & Sustainability (PACS) initiatives and programs when they are prioritised, and where communications and reputation are strengthened. It is complemented by reputation attributes that measure perceptions of corporate performance in various areas related to PACS programs or BESG goals. The research also provides a cross-analysis with purchase intent, brand advocacy, communication tools, sustainability, project awareness and company portfolio to enable identification leading to enhanced reputation.

NUST: Making a Difference

One of Pakistan's leading universities, the National University of Sciences and Technology (NUST), has issued a report on Coca-Cola Pakistan's corporate sustainability and corporate social responsibility efforts. The report, focusing on waste, water, women and community, was presented at the Making a Difference event, where people from diverse disciplines gathered around to discuss innovative and locally applicable solutions, and its findings were evaluated by a panel of judges.



Kazakhstan Stakeholder Dialogue Workshop

A stakeholder dialogue workshop was held in CCI Kazakhstan, attended by around 100 representatives from suppliers, distributors, customers, business partners, media and NGOs. The workshop covered stakeholder views and proposals for the potential collaborations relating to CCI's 2030 Sustainability Commitments in the areas of packaging, water, climate, human rights, and diversity and inclusion, with materiality surveys and roundtable discussions.



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Communication Platforms with Key Stakeholders

Regular

Periodic

Every Year

STAKEHOLDER GROUPS	DIALOGUE PLATFORM	INCLUSION FREQUENCY IN PROCESSES	KEY HEADINGS	2022 HIGHLIGHTS
<div>EMPLOYEES</div>	Employee Engagement and Satisfaction Survey, CokePort, Workplace, You are the Value at CCI, Digital Information Boards, Townhall Meetings, CCIdea 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>A Group Office Strategy Summit was held based on the results of the 2019 Employee Satisfaction Survey, and online and physical employee engagement activities were organized in all CCI countries under the leadership of Human Resources.</p> <p>U30+, Women in Leadership and Accelerate Master Class 2022 training and leadership programs were conducted. The Coozin project, developed under U30+ for women's employment, was implemented in Tajikistan and Uzbekistan.</p> <p>The third Innovation Day was organised.</p> <p>We developed the You Are the Value Plan at CCI to create value in line with feedback from our employees.</p> <p>For further information, please see the "PEOPLE FIRST" section.</p>
<div>SUPPLIERS</div>	Training programs, improvement audits, plant visits, supplier days, supplier performance evaluations, supplier surveys, cooperation portal, industrial development and pilot projects, supplier guidelines, sustainable agriculture guidelines		Quality of materials and services, future plans, strategic initiatives, business performance, sustainability, workplace rights, innovation in cooling equipment	<p>Several of our sugar suppliers qualified to receive the Sustainable Agriculture Certificate issued by the Sustainable Agriculture Initiative (SAI).</p> <p>We have integrated the Supplier Score Card into the Ecovadis rating platform to assess the corporate social responsibility and sustainability performance of our suppliers.</p> <p>We shared our opinions and suggestions at the sector priority assessment meeting held by TÜRKŞEKER.</p> <p>For further information, please see the "RESPONSIBLE PROCUREMENT" section.</p>
<div>DISTRIBUTORS</div>	Distributor meetings, process improvement surveys, regular visits, training programs, plant visits, distributor satisfaction survey, distributor portal, CCI Call Center		Business performance, commercial plans, satisfaction scores	<p>In line with our 2030 sustainability commitments, our distributors in Türkiye have developed sustainability roadmaps and were awarded for their practices at the Anadolu Group Bi' Fikir Festival.</p> <p>For further information, please see the "WINNING WITH CUSTOMERS" section.</p>

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 CUSTOMERS	Coca-Cola Customer Promotion Tours, Customer Satisfaction Surveys, CCI Call Centre, Training, Support Programs, Regular Visits, Plant Visits, Focus Groups, Business Planning Sessions.		Business performance, business plans, products, marketing plans.	<p>The results of the Annual Customer Satisfaction Survey translate into Action Plans and Strategic Business Plans. For example, in Kyrgyzstan, Dispatcher trainings were initiated. Sustainability awareness initiatives were launched in Jordan. Following these and similar initiatives, customer loyalty has increased.</p> <p>In the International Customer Experience Awards (ICXA) competition, Turkcell Global Bilgi and our Telsell project won the award for Best Customer Experience (Best B2B CX).</p> <p>As a result of our participation in the World Resources Institute's 10*20*30 food loss and waste initiative, we launched the 'See the plate half empty' communication campaign in Türkiye.</p> <p>In Azerbaijan, approximately 45 tons of plastic bottles was collected and transferred to recycling facilities together with our HORECA customers as part of the 'Plastik Qablar Üçün' project.</p> <p>Customer awareness and satisfaction with CCI's sustainability activities were measured under the leadership of TCCC through cooperation with the Advantage Group. Based on the results, action plans are developed with the commercial teams.</p> <p> For further information, please see the "WINNING WITH CUSTOMERS" section.</p>
 CONSUMERS	Coca-Cola Call Centre, Coca-Cola Merak Ettim (CCI'm Curious) Platform, Coca-Cola Social Interaction Centre, website, informative publications, plant visits, product labels.		Product quality, customer satisfaction, low and no calorie product alternatives, nutrition label, product ingredients	<p>We have placed the "Recycle Me" logo on the labels of our products.</p> <p> For further information, please see the "CONSUMER RESPONSIBILITY" section.</p>
 PUBLIC INSTITUTIONS AND ORGANISATIONS	Reputation surveys, conferences, industry meetings, stakeholder days, plant visits		CCI operational, environmental, quality and community performance, regulatory compliance	<p>We participated in the Circular Economy Workshop organised in the context of the "Technical Assistance for Assessment of Türkiye's Potential on Transition to Circular Economy".</p> <p>In the briefings on the deposit management system organised by the Ministry of Environment, Urbanization and Climate Change and the Ministry of Treasury and Finance respectively, we shared our opinions about the DYS logo and barcode, as well as the sector's views on the maximisation of environmental benefits.</p> <p>In addition, as a result of CCI Kazakhstan's discussions with the National Atameken Chamber of Entrepreneurs, the Ministry of Trade and Integration and the Ministry of Agriculture, the track-and-trace regulation was amended to make it voluntary for manufacturers of water and sparkling soft drinks.</p> <p>CCI was one of the few companies to receive letter of credit approval from the State Bank of Pakistan to materialize its planned investments in Pakistan.</p> <p> For further information, please see the "ANNEXES - Memberships" section.</p>

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 UNION	Union representation, collective labor agreements, representation meetings, plant visits		Human rights and workplace rights	<p>Under the terms of the agreement reached as a result of labor contract negotiations between Coca-Cola İçecek and the Tek-Gıda İş union, union members' wages will be raised and the annual social benefits package will be expanded.</p> <p> For further information, please see the "ANNEXES - Employees covered by collective agreements" section.</p>
 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	<p>CCI is a founding member of CEVKO (Environmental Protection and Packaging Waste Recovery & Recycling Foundation) and the CCI Group Sustainability, Communication and CSR Leader sits on the CEVKO Board of Directors.</p> <p>CCI is among the co-founders of the Collect and Recycle (CoRE) Alliance, an alliance focused on tackling waste pollution in Pakistan.</p> <p>In Kyrgyzstan, CCI has established a "waste network" in the field of plastic collection and recycling in cooperation with 100 organizations and 100 recycling companies.</p> <p>At the Istanbul Marathon, 100 CCI volunteers ran in support of the Koruncuk Foundation. Through fundraising, the foundation was able to cover the cost of one year's education for 34 young girls.</p> <p>In Uzbekistan, the CCI launched the project "Access to Clean Drinking Water in Rural Areas" in cooperation with the UNDP.</p> <p> For further information, please see the "RESPONSIBLE CORPORATE CITIZENSHIP" section</p>
 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	<p>Key developments were communicated to the media in a variety of ways, including press releases, special interviews, and stakeholder and CEO meetings.</p>
 SOCIETY AND ENVIRONMENT	CCI Open to Curiosity (Merak Ettim) platform, donations, website, plant visits, support programs, volunteer works, Coca-Cola Call Centre, information through mass communication, product labels, advertising and marketing activities, environmental trainings, 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	<p>Joining forces with AbilityPool, a digital volunteer management platform, 521 CCI volunteers came together in a single environment through the projects of more than 100 non-governmental organizations as well as our own projects.</p> <p>Nearly 400 CCI volunteers from 6 CCI countries participated in cleaning activities as part of the World Clean-up Day.</p> <p>In Pakistan, an environmental survey was conducted in collaboration with the National University of Science and Technology (NUST) and Coca-Cola.</p> <p> For further information, please see the "RESPONSIBLE CORPORATE CITIZENSHIP" section.</p>

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 SECTOR GROUPS	Corporate memberships, joint projects, participation in meetings and conferences		Matters concerning the whole sector, regulations, compliance with laws, participation in conferences as a speaker, and visits to companies for comparison purposes.	<p>In addition to actively participating in meetings and workshops, our best practices were also shared.</p> <p>The CCI Group Sustainability Manager represented CCI by participating in the session organized by TUSIAD in the framework of the 27th Conference of the Parties (COP27) of the UN Climate Change Conference.</p> <p>CCI holds membership of the Turkish Industry and Business Association (TUSIAD) and in the Board of Directors of the United Nations Global Compact (UNGC) Türkiye.</p> <p>CCI Chief Corporate Affairs and Sustainability Officer and the Public Affairs functional teams is on the Board of Directors for the Turkish Beverage Industry Association (MEDER), established in an effort to support the growth of the beverage industry and lead the sustainability efforts.</p> <p>While Coca-Cola Türkiye joined the Fruit Juice Industry Association (MEYED) through The Coca-Cola Company, CCI started being directly represented for the first time since 2022.</p> <p>The General Manager of CCI Tajikistan was elected Chairperson of the Board of the AmCham in Tajikistan.</p> <p> For further information, please see the "ANNEXES - Memberships" section.</p>
 STAKEHOLDERS	Annual general meetings, website, Public Disclosure Platform (PDP), annual reports, investor conferences, analyst meetings, investor presentations, sustainability reports, social media accounts, webcasts, email distribution lists, announcements of significant events, PDP, direct feedback forms via the website, CDP Climate Change Report, CDP Water Report, BIST Sustainability Index Assessment		Financial and operational performance and reporting, CCI's financial, operational and sustainable performance and future investment plans	<p>15 physical and online investor conferences and 4 roadshows were held, attracting more than 350 investors/analysts.</p> <p>We informed our investors about important events related to our company by publishing 75 special announcements on PDP.</p> <p> For further information, please see the "CORPORATE GOVERNANCE" section.</p> <p>Within the borders of the indexed sustainability bond, we received a second opinion from Sustainalytics on our energy and water targets. Sustainalytics rated CCI's energy and water goals as "strong and ambitious".</p> <p>We outlined our ESG roadmap following interviews with experts on the Refinitiv platform to obtain feedback on the Borsa Istanbul methodology change.</p> <p> For further information, please see the "SUSTAINABILITY INDEX AND RECOGNITION" and "FINANCIAL AND OPERATIONAL PERFORMANCE" sections.</p>

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MATERIALITY ANALYSIS

Materiality analysis is essential as it allows us to continually review our performance on the issues that matter to us, particularly our sustainability priorities, and to assess the results on an annual basis. Taking into account the importance of stakeholder engagement in materiality analysis, we regularly engage with each of our stakeholder groups, listening to their opinions and feedback.

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

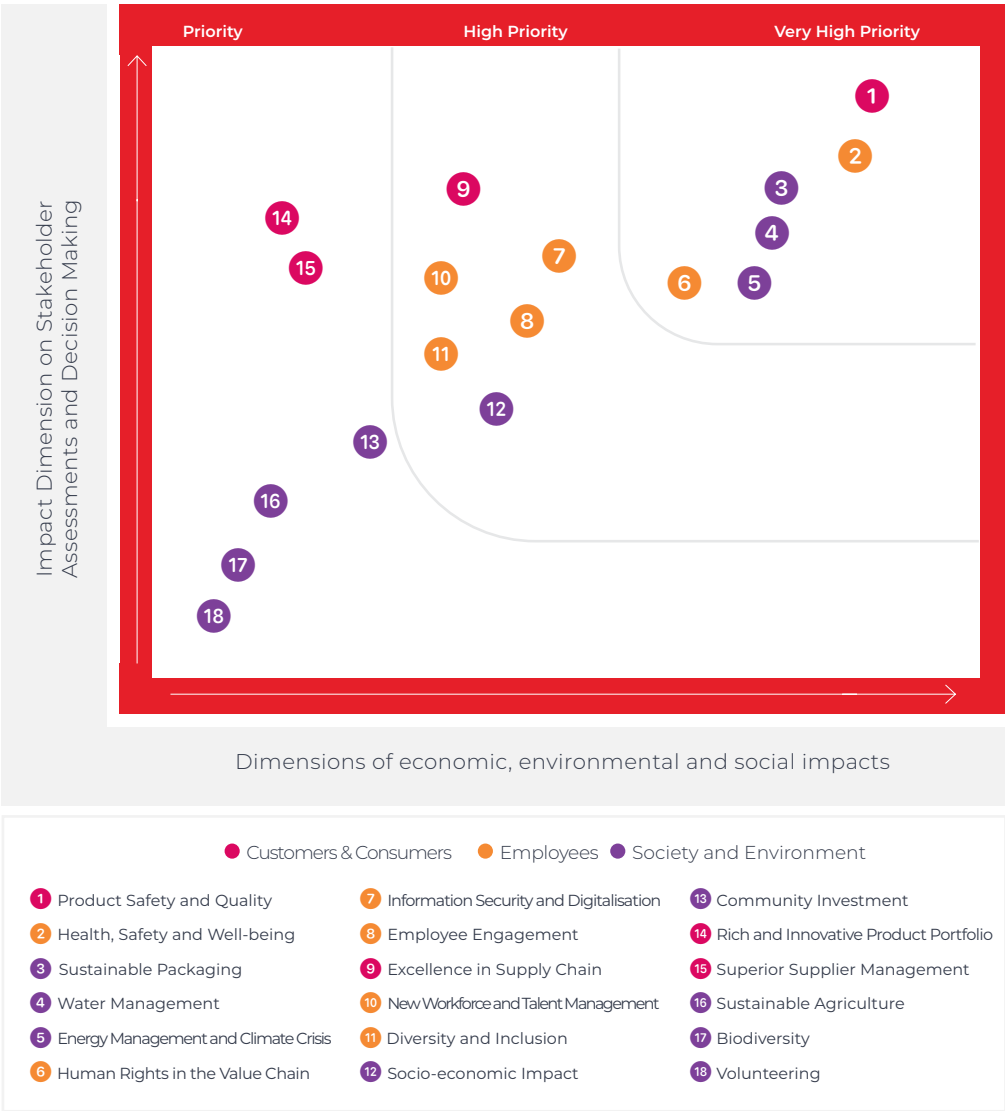
- › Global and sector risks and opportunities,
- › Strategic priorities of CCI and TCCC,
- › CCI's activities and their social, economic and environmental impacts on the value chain,
- › Concerns and expectations of stakeholders

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

In 2020, we held meetings with our external stakeholders in Türkiye, Pakistan and Kazakhstan to discuss our 2030 targets and commitments and received their opinions and feedback. In parallel with the changing and shifting global conditions, issues gained prominence that increased both the influence of our stakeholders on assessment and decision-making processes and the scale of impact for CCI. Towards the end of 2021, we conducted an online survey with our reporting consultant on the material issues that will form the scope of our integrated annual report. Having completed the surveys, we then analysed the results and compiled a list of material issues. In our review and analysis, we categorized the material issues into three groups: priority, high priority and very high priority, and ranked them in the matrix from low to high based on the percentage of priority of those issues through the eyes of key stakeholders and CCI.

In order to renew this analysis, we have prepared stakeholder dialogue workshops in Türkiye, Pakistan and Kazakhstan. As a follow-up to the preparations, we plan to hold the workshop in Türkiye, Kazakhstan and Pakistan in 2023 and share the consolidated results.

CCI MATERIALITY MATRIX FOR 2022



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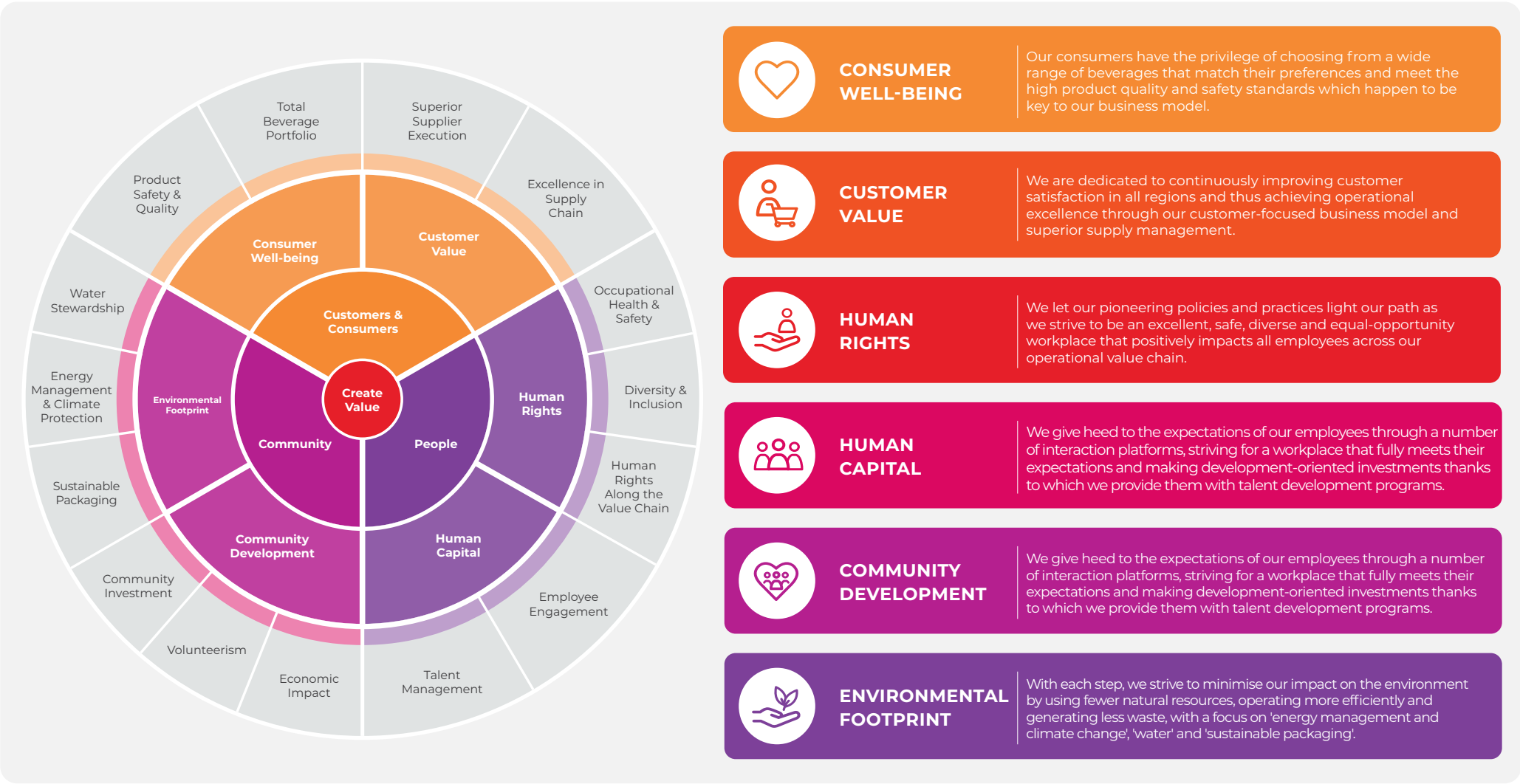
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Adverse effects of war, inflation and natural disasters

**Sales volume:
Medium to High
single-digit growth**

**Net sales revenue:
40% - 50% growth**

**Investment: High
single-digit
percentages**

Economic and Political Conditions

The effects of the Covid-19 outbreak continue to manifest themselves worldwide. Framed by the pandemic, a simultaneous contraction of the global economy on both the supply and demand sides has laid the path for socio-economic devastation in many countries. In the face of inflation triggered by the pandemic, monetary policy initiated a tightening process. Amid supply-side problems, inflation took off in the second half of 2021, especially in developed countries. In 2022, inflation accelerated at the global level, this time owing to the impact of the war between Russia and Ukraine. A prolonged period of inflation began due to the persistent conditions arising from the pandemic and the lingering expectation that the war would last for a long time. The tightening of monetary policy aims first to forestall inflation from becoming entrenched and then to bring inflation down to a natural level. In addition, the low supply of recycled plastics compared to demand has led to supply chain problems at the global level, resulting in a global price increase.

At the beginning of 2022, Russia's invasion of Ukraine led to tens of thousands of deaths on both sides and caused the largest refugee crisis in Europe since World War II. On the other hand, the war-related crisis disrupted world trade forcing supply problems and price increases for food, energy and raw materials. Meanwhile, European countries took a number of measures to counter the rise in prices in the energy sector. Many European countries decided to reduce taxes on fuel, natural gas, electricity and heating. The prices of raw materials such as nickel and aluminium, mass-produced in Russia, also rose in the wake of the war. The impact of the war, although not limited to the region, also affected the global food system.

2022 was also a year marked by geopolitical, macroeconomic and natural disasters in the countries CCI operates in. In Türkiye, where 10 of our plants are located, more than 2,000 forest fires ravaged a significant amount of forest land, with landslides and landslips effective in the western Black Sea region. Additionally, the earthquake of 6 February 2023, which severely damaged 10 cities in Türkiye, proves that CCI will continue to operate under difficult conditions. In Pakistan, where we have 7 plants, more than 30 million people were inundated by floods between summer and autumn, whilst over 1 million homes were heavily damaged and more than 150 bridges destroyed. In Kazakhstan, where we operate 2 plants, large-scale protests in January sparked a short-lived political upheaval. Following the rerun of elections, the formation of a new government and the introduction of reform policies, the process returned to its regular course.

International Developments in 2022

COP27: At the United Nations Climate Change Conference (COP27), held in Egypt from 6 to 18 November, 196 countries once again convened to discuss progress towards meeting the commitments made in the Paris Agreement and the United Nations Framework Convention on Climate Change. As a result of the COP27 negotiations, the allocation of funds to the Loss and Damage Mechanism was accepted, marking an important step taken to stabilise the fight to tackle the climate crisis.



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Relevant Legislation

Local Legislation

►► **GEKAP:** Published in the Official Journal 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.

►► **Deposit Management System (DYS) for One-Way Packaging:** Amendment 12 to Environmental Law No. 2872 stipulates that "in order to prevent pollution, the Ministry shall mandate the use of the deposit for the packaging and products to be determined by the Ministry as of 1.1.2022". It is envisaged that one-way sales packaging made of glass, polyethylene terephthalate (PET) type plastic and aluminium type metal used in the marketing of beverages for human consumption will be included in the scope of application as a priority and the application of the deposit management system (DYS) will take effect on 1 January 2024.

We are still working with all relevant stakeholders on the implementation of the DYS and our efforts to increase our recycling rates as part of the transition to a circular economy continue, as does our commitment to raising consumer awareness of packaging waste pollution and reducing our environmental impact. As we transition to the DYS, a new "deposit participation share" is expected to be introduced to replace the GEKAP obligation for products included in the DYS (Deposit Management System), which is expected to be called DEKAP.

International Legislation

►► **Excise and Sales Taxes:** Aside from regular taxation in countries we operate, our products may be subject to taxes, e.g. excise taxes, in some regions. Indirect taxes on certain beverages may occur in different countries and be referred as excise taxes or as in 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 Pakistan, excise tax is levied on the sale of carbonated drinks in addition to VAT, while in Jordan, excise tax is levied only on carbonated products. In Tajikistan, excise tax applies to carbonated drinks, carbonated soft drinks (CSD) and teas.

►► **Traceability & Labelling:** Traceability labelling is an initiative adopted at the Eurasian Economic Union level. Water and beverages feature in the mandatory list of products subject to traceability labelling. However, the inclusion of soft drinks in the mandatory traceability labelling framework will impose additional costs on producers. That is because, contrary to the tobacco, alcohol and pharmaceutical sectors, the risk of counterfeiting and smuggling is almost negligible in the soft drinks sector. As CCI, we have always been of the idea that a mandatory label traceability system for water and beverages is neither necessary nor a solution to the problems raised.

Digital Development

We are actively making continuous investments in our digital capabilities and technology infrastructure to lead the transformation in the "digital age" we have entered and to realise our company's vision of rising to the top as the best company in the fast-moving consumer goods sector. 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.
- 🕒 **Human Experience:** Automate low value-added jobs to enable our people to keep up to date with the evolving technology.
- 🕒 **Business Continuity and Durability:** Minimise risks by deploying powerful and secure systems with cutting-edge technologies and respond quickly to evolving business needs.
- 🕒 **Innovation:** Continually innovate and create new business opportunities.

To reach the peak, we continuously build 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, edge computing, robotic process automation and process mining capabilities, we are creating the digital twin of our organisation, our production lines and our customer experience. In this way, we use agile business models and constantly adapt to changing market conditions.

We strive to continue to take the initiative and create value by remaining engaged in constant interaction with all of our stakeholders. We continue to work in this direction by positioning our office at BÜDOTEK Teknopark as our innovation and incubation centre, with the awareness to develop our innovation efforts and create a culture of innovation. At our centre, we test, design, develop and produce advanced technologies, data and artificial intelligence-based industry solutions to create value for our customers, our communities and our employees. Our Technopark office empowers us to collaborate with start-ups, communities, universities and ecosystem partners to showcase, co-innovate and develop solutions.

In the coming year, we will be settled in Teknopark for our artificial intelligence and optimisation-based product for forecasting, demand and supply planning and continue the development of the sub-modules annual sales planning and detailed scheduling in this centre.

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RISKS AND OPPORTUNITIES

As CCI, we closely oversee global risks in all the regions in which we operate as we conduct our business. To complement the data we receive from the TCCS, we also evaluate the views of the World Economic Forum and the results of global surveys. We examine risks and opportunities at regional and country level, and annually prepare and review business plans for the succeeding three years.



Global Risks

In 2022, conflicts and geo-economic tensions have prompted global risks such as the disruption of energy and food supply chains and the rise in the cost of living. This can have a major impact in the short term, whilst adversely affecting the efforts to combat climate change, the decline in biodiversity and other social issues. This can have a major impact in the short to medium term.

►► **Cost of living:** Prices of basic necessities of life began to increase following the COVID-19 pandemic. In 2022, energy and food supply disruptions, restrictions and sanctions, most notably the war that broke out between Russia and Ukraine, resulted in an increase in inflation on a global scale and significant fluctuations in the prices of basic necessities. With all these events occurring while the impact of the COVID-19 pandemic was barely beginning to dissipate, the "cost of living crisis" was likely to be felt in the short term. This situation was designated as the most important risk in the short term

in the World Economic Forum's (WEF) Global Risk Report 2023. Should these risks continue, it is predicted that fragile societies could face serious problems in combating problems at the same time.

►► **Cyber Incidents:** As the pace of digital transformation accelerates, so do cyber risks. According to the results of the Allianz Risk Barometer, an annual survey on global business risks published in 2022, ransomware and data breaches are among the biggest cyber risks. Other risks in this area include information technology vulnerabilities resulting from the increase in remote working models, and disruptions caused by the failure of digital supply chains and cloud service platforms.

►► **Climate Change, Environmental Risks and Disasters:** In the World Economic Forum's (WEF) Global Risk Report 2023, inadequate action to tackle climate change, natural disasters/extreme weather events, loss of biodiversity and ecosystem collapse are among the greatest risks at the global level. Despite initiatives with far-reaching impacts such as the EU Green Deal and the Paris Climate Agreement accelerating climate action, the green transformation is by no means progressing at the same pace in all regions. In this respect, the biggest achievement in 2022 was the Damage and Loss Fund, the establishment of which was agreed at the 27th Conference of the Parties (COP 27) to the United Nations Framework Convention on Climate Change (UNFCCC) to assist countries hit by the climate crisis and whose economies are vulnerable.

Sectoral Risks

With the ever-apparent impact of the pandemic continuing and its reshaping of industry trends in 2022, the Russia-Ukraine war further exacerbated unfavourable market conditions. Problems in the supply chain, high inflation rates, lower purchasing power and increased price sensitivity put pressure on the FMCG sector.¹ In this situation, low-income consumers are deemed to have higher price sensitivity and are less brand loyal and switch brands. Whereas, on the other hand, high-income consumers tend to prefer healthier, sustainable and high-quality products. This noticeable difference in priorities between high- and low-income consumers forces FMCG companies to develop offerings that meet conflicting needs.² Consumer demands for traceability and stakeholder expectations for environmental, social and governance (ESG) also play an important role in industry strategies. In the Deloitte³ survey, 90 per cent of executives agreed that brands that are not open and transparent and 84 per cent agreed that brands that do not meet ESG expectations risk losing consumer trust.

¹ McKinsey & Company, "State of Grocery Retail for Europe in 2022"

² McKinsey & Company, "State of Grocery Retail for Europe in 2022"

³ Deloitte, Consumer Products Industry Outlook 2022

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Important Risks for CCI

PRIORITIZED RISK	DESCRIPTION	POTENTIAL OUTCOMES	MITIGATION ACTIONS
1 MACROECONOMIC SLOWDOWN AND INSTABILITY	Persistently high global inflation, contractionary central bank monetary policies and unconventional monetary policy measures combined negatively impact the global economy. Rising interest rates, declining liquidity and the flight from risky assets are making it difficult for companies to access suitable sources of financing.	<ul style="list-style-type: none">Our company's access to funding sources could turn out to be more challenging due to the declining risk appetite.Both suppliers and distributors face the risk of financial bottlenecks and the inability to ensure continuity of operations.The decline in demand could potentially have a negative impact on our company's operating and financial results.Persistently high inflation could shrink consumers' purchasing power and reduce demand for our products.	<ul style="list-style-type: none">OBPPC management for a diverse and accessible product portfolioProactive use of value-added management practices such as efficient pricing, optimized discount managementDynamic hedging initiatives (Hedging)Disciplined cost base and strict working capital managementAdditional liquidity creation for suppliers and distributorsCooperation with Regulatory Boards and full compliance with the legislationHarmonization of system and management to ensure Quality Growth Algorithm.Profitability analysis on customer and SKU basis with the use of data analyticsDisciplined and selective capital expenditure management
2 POLITICAL INSTABILITY AND SECURITY	On top of the ongoing instability and geopolitical risks in the geography of emerging markets, there is also a risk that the effects of the war between Russia and Ukraine, which started in 2022, will magnify and that the war and/or sanctions will spread to other countries. Additionally, there are tensions between global forces that seem to have the potential to intensify. Elections in the countries where we operate may result in domestic political instability.	<ul style="list-style-type: none">Volatile and challenging geopolitical conditions and possible tensions in domestic and foreign politics could negatively affect consumer demand.Security risks may occur concerning our personnel and the company's assets.Financial crises and new waves of migration could be triggered.Access to infrastructure and raw materials for production could prove difficult.New legislation may be introduced.	<ul style="list-style-type: none">Incident Management and Crisis Resolution (IMCR) provisionPhysical and electronic securityTravel SafetyPlans for alternative raw material supplyContinuous stakeholder dialogue and engagement to protect our business from compliance and reputational issuesEffective communication management to protect brand reputation covering all stakeholders in processes

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<div>3</div> <div>PEOPLE AND TALENT MANAGEMENT</div>	The company must carry out the necessary activities to maintain a work-life balance, ensure access to new talent, which is limited, and increase the skills of existing human resources. Coherent with the changing conditions in the world, the necessary work for integration into the digitalized world is to be carried out. Employee loyalty should be built, job satisfaction improved and social ties fostered.	<ul style="list-style-type: none">⊗ Employee burnout⊗ Productivity loss⊗ Risk of potential opportunities not being realised⊗ Loss of key human resources⊗ Failure to attract new talented human resources to the company⊗ Decreased competitiveness of the company	<ul style="list-style-type: none">✓ Communicating with and retaining employees by adopting a people-centred approach✓ Strict compliance with the Health, Safety & Wellbeing Protocol✓ Being a preferred and admired employment company✓ Contributing to the personal and professional development of CCI employees✓ Commitments to enhance diversity and inclusion✓ Standardisation of security protocols✓ Continuous training and keeping communication channels open
<div>4</div> <div>ETHICS, COMPLIANCE, REGULATION, AND TAXES</div>	We remain subject to many different and varying laws, regulations and tax guidelines in the countries in which we operate. This body of regulations spans rules on manufacturing, sales and distribution, packaging, the use of certain ingredients in ingredients, recycling and labelling requirements. On account of this broad framework, our business is susceptible to the risks of legal, regulatory or tax changes. Furthermore, the countries in which we operate are ranked low on the Corruption Perceptions Index. These countries are at risk of an increased tendency of governments to control data and focus on the protection of personal data.	<ul style="list-style-type: none">⊗ Changes in the tax system and legislation can have an adverse effect on profitability.⊗ In the countries where we operate, we may face an increased risk of corruption/fraud due to economic difficulties and the global economic downturn.⊗ Supply chain and waste management pricing may be negatively impacted as a result.⊗ Governments can raise taxes to find new sources of revenue.⊗ Additional control and monitoring obligations may arise.	<ul style="list-style-type: none">✓ Maintaining open and continuous communication with sector stakeholders, regulators and local and central authorities through effective lobbying within the framework of the legal provisions✓ Continuous communication and training with all employees to prevent risks associated with bribery and corruption✓ Raising awareness of Speech/Warning/Warning✓ Continuous monitoring of new or changing regulations in all countries and carrying out mitigation activities as appropriate✓ Stakeholder Management; effective information and consultation✓ Sectoral coalitions and economic impact studies
<div>5</div> <div>SUPPLY DISRUPTION & COST INFLATION</div>	As demand increases and (global) supply chains are disrupted in the post COVID-19 September period, supply shortages of key commodities are occurring. With the inflationary environment continuing, the costs of production, transport, haulage, etc., are causing difficulties. Transport costs are anticipated to remain high in 2023. These risks are aggravated by the war, geopolitical problems, the global decline in commodity investment and the long commodity positions taken by the funds.	<ul style="list-style-type: none">⊗ Problems with raw material supply may result in production stoppages.⊗ Higher costs may be incurred in the production process.⊗ Production may shut down due to low inventory.	<ul style="list-style-type: none">✓ Advance purchase and long-term contracts✓ Identification of alternative suppliers✓ Financial hedging contracts (hedging)✓ Establishing local supply chains as much as possible✓ Supporting supply chain operations✓ Inventory creation for key SKUs pre-season at strategic suppliers✓ Alternative packaging

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6 NATURAL DISASTERS AND BUSINESS CONTINUITY	Adverse weather conditions, natural disasters and public health crises could be detrimental in terms of our business, finances, operational result and opportunities.	<ul style="list-style-type: none">⊗ Our employees may face the risk of their safety being at stake.⊗ Material damage to our facilities and equipment may occur.⊗ Disruptions may occur in supply chain processes.⊗ There may be losses in our financial resources.⊗ There may be interruptions to the critical infrastructure.⊗ There may be power spikes.⊗ New legislation may be introduced.⊗ The demand for our products may decrease.	<ul style="list-style-type: none">✓ Proactive preparations for emergencies✓ Having action plans and teams ready for emergency situations✓ Familiarizing everyone with the precautions to be taken in emergencies.✓ Completion of certification procedures by authorized institutions for all sites✓ Implementation of social projects✓ Reducing long-term environmental impacts by creating a low-carbon and recycling-oriented society✓ Contribution to raising environmental awareness among stakeholders
			<ul style="list-style-type: none">✓ Declaring the 2030 Commitments and close monitoring of the targets set forth therein✓ Investigating possibilities and conducting feasibility studies with a view to providing sustainable resources✓ Building partnerships with local communities, NGOs, start-ups and universities.✓ Building active relationships with diverse stakeholders✓ Increasing overall water use efficiency in our plants✓ Returning water to nature through local community projects✓ Implementing energy efficiency and climate-friendly cooling program✓ Effective fleet and fuel management✓ Raising awareness of climate protection through collaboration with distributors, customers, suppliers and other stakeholders✓ Evaluating effective, long-term solutions to water stress✓ Implementing plans for the protection of source water✓ Exploring and investing in new technologies to reduce water use
7 SUSTAINABILITY RISKS	The inability to develop a sustainable business model results in a missed opportunity to make a profound difference in the industry and add value to the entire ecosystem of stakeholders. We are witnessing an increase in sensitivity to and concern about packaging waste and plastic pollution all over the world. As for water resources, sufficiently safe and accessible water is essential both for the well-being and health of communities in the regions where we operate and also for the continuity of our business. There are also indirect impacts such as scarcity/ price impacts, legislation and high taxes on agricultural commodities such as sugar and fruit. It is necessary to monitor the long-term direct and indirect impacts of climate change on our business and supply chain.	<ul style="list-style-type: none">⊗ Water scarcity⊗ Natural disasters⊗ Reputational loss⊗ Public health problems⊗ Lack of raw materials⊗ Reputational loss in the eyes of investors⊗ Decreased commitment of employees⊗ Changes in legislation and high taxes	

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<div>8</div> <div>CHANGING CONSUMER PREFERENCES, RETAIL ENVIRONMENT AND NEW DIGITAL BUSINESS MODEL</div>	Consumer preferences, purchasing and consumption habits are changing rapidly. There are some misconceptions about consumer health trends and the impact of our products on health. In the same vein, consumer habits are changing and online purchases and transactions are on the rise. Digital platforms, shopping apps and online purchases have reached a significant scale, but there remains a risk that the business will be left behind for not making the necessary investments.	<div>⊗ Reduction in product demand and loss of consumers.</div> <div>⊗ The inability to adapt to change can have a negative impact on our business.</div>	<div>✓ Holistic beverage producer with a successful portfolio</div> <div>✓ Dynamic and multi-layered segmentation and product management</div> <div>✓ Fit-for-purpose service solutions</div> <div>✓ "0 sugar" strategy</div> <div>✓ Offering small packaging</div> <div>✓ E-RGM strategy</div> <div>✓ Increase market share in online channels through digitalization</div> <div>✓ Improving compliance with TCCC</div>
<div>9</div> <div>DATA PROTECTION AND CYBER SECURITY</div>	Cyber attacks, data centre failure, data confidentiality breaches and over-regulation all represent key risks as far as this is concerned.	<div>⊗ Situations may arise that are in conflict with the KVKK (Personal Data Protection Authority) .</div> <div>⊗ Personal and sensitive information may be leaked.</div> <div>⊗ There may be interruptions in business activities.</div> <div>⊗ There may be access interruptions in data centres and servers.</div> <div>⊗ Reputational loss</div> <div>⊗ Financial loss.</div>	<div>✓ Risk and compliance-oriented management</div> <div>✓ Effective collaboration with all units of CCI</div> <div>✓ Real-time cybersecurity applications, backup and secure access with cloud bases systems</div> <div>✓ Proactive monitoring of cyber threats and implementation of preventive measures</div> <div>✓ A reorganized and improved automated vulnerability management process</div> <div>✓ Making cybersecurity a shared responsibility across the organization</div> <div>✓ Continuous security awareness training</div> <div>✓ Early warning system to proactively respond to increasing regulation by prioritizing stakeholder contact and communication</div> <div>✓ Access Control, Security Operations Centre, Vulnerability Management, Source Code Analysis</div>
<div>10</div> <div>RELATIONSHIP WITH TCCC</div>	We base our business model on our agree-ments with TCCC. Termination of the agree-ments or any unfavorable renewal terms may adversely affect the profitability and continuity of our business.	<div>⊗ Our business could be adversely affected by the termination of contracts or unfavorable renewal terms.</div> <div>⊗ Changes in operating conditions may increase costs.</div> <div>⊗ Situations likely to be contrary to our interests may arise in the course of our business.</div>	<div>✓ Setting up clear and transparent agreements to govern the relationship</div> <div>✓ Alignment of long-term plans and annual business planning</div> <div>✓ High-level representation and participation in senior management meetings</div> <div>✓ Frequent communication and sharing of best practices within the TCCC framework</div> <div>✓ Participation in joint projects focussing on strategic issues and long term business plans</div> <div>✓ Excellence in implementation and investments</div>

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ACCELERATING QUALITY GROWTH

By providing high-quality services to our consumers through our constantly ever 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 Revenue Streams
- ⊗ 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 EXPECTATIONS FOR 2023

CCI reported 14.6% FY2022 sales volume growth (8.4% on a proforma basis) ahead of its guidance of "high single-digit to low-teens volume growth; mid-single-digit growth on a proforma basis." Looking ahead to 2023, CCI's management acknowledges the continuing headwinds, yet is cautiously optimistic about the year ahead, capitalizing on the strong brand portfolio, compelling market growth dynamics, and its agile operating model.

Inflation remains the primary concern, impacting the cost of business and household purchasing power. Foreign exchange volatility is another risk factor that the management acknowledges in its 2023 outlook.

As we strive to create value for our shareholders, we will continue driving growth with excellence in execution, effective revenue growth management, a frugal expense mindset, and a tight financial policy.

CCI expects to deliver strong financial and operational performance in 2023, highlighted by volume, mix, and pricing-driven revenue growth. Raw material, wage, and transportation inflation are

expected to stay elevated, yet we plan to mitigate these with effective hedging and revenue growth management. Accordingly, in 2023, we expect a return to our Quality Growth Algorithm, growing revenue ahead of volume and operating profit ahead of revenue.

To capture the vast growth potential of our operating markets, CCI will continue to invest in its business by adding new capacity to maximize future value. Besides the addition of new lines in various operations, CCI will add new plants in Pakistan, Azerbaijan, Kazakhstan, and Uzbekistan.



The above outlook refers to an organic basis for CCI and therefore excludes the performance of the recently announced Anadolu Etap Penkon Gıda ve İçecek Ürünleri Sanayi ve Ticaret A.Ş. ("Anadolu Etap İçecek"). As announced on Dec. 26, 2022, Anadolu Etap İçecek is expected to have an immediate positive impact on CCI's operating results. That said, as the transaction has not yet been completed and we have no clear information as to when full consolidation will take place, the above expectations relate only to CCI's operations.

►► Sales Volume:

Mid to high single-digit volume growth on a consolidated basis;

- ⊗ Flat to mid-single digit in Türkiye
- ⊗ High single to low double-digit growth in the international operations

►► Net Sales Revenue:

- ⊗ The high 40s to low 50s percentage FX-neutral NSR growth

►► EBIT Margin

- ⊗ Flat to a slight expansion

►► Capex/Sales:

- ⊗ High single digit as a percentage of consolidated net sales revenue.

►► Working Capital and Free Cash Flow:

- ⊗ Low-single-digit Working Capital/ Sales at YE
- ⊗ Absolute growth in FCF in TRY terms vs. 2022 despite higher capex budget

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VALUE CREATION
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CONSUMER WELL-BEING

CUSTOMER VALUE

HUMAN RIGHTS

HUMAN CAPITAL

COMMUNITY DEVELOPMENT

ENVIRONMENTAL FOOTPRINT

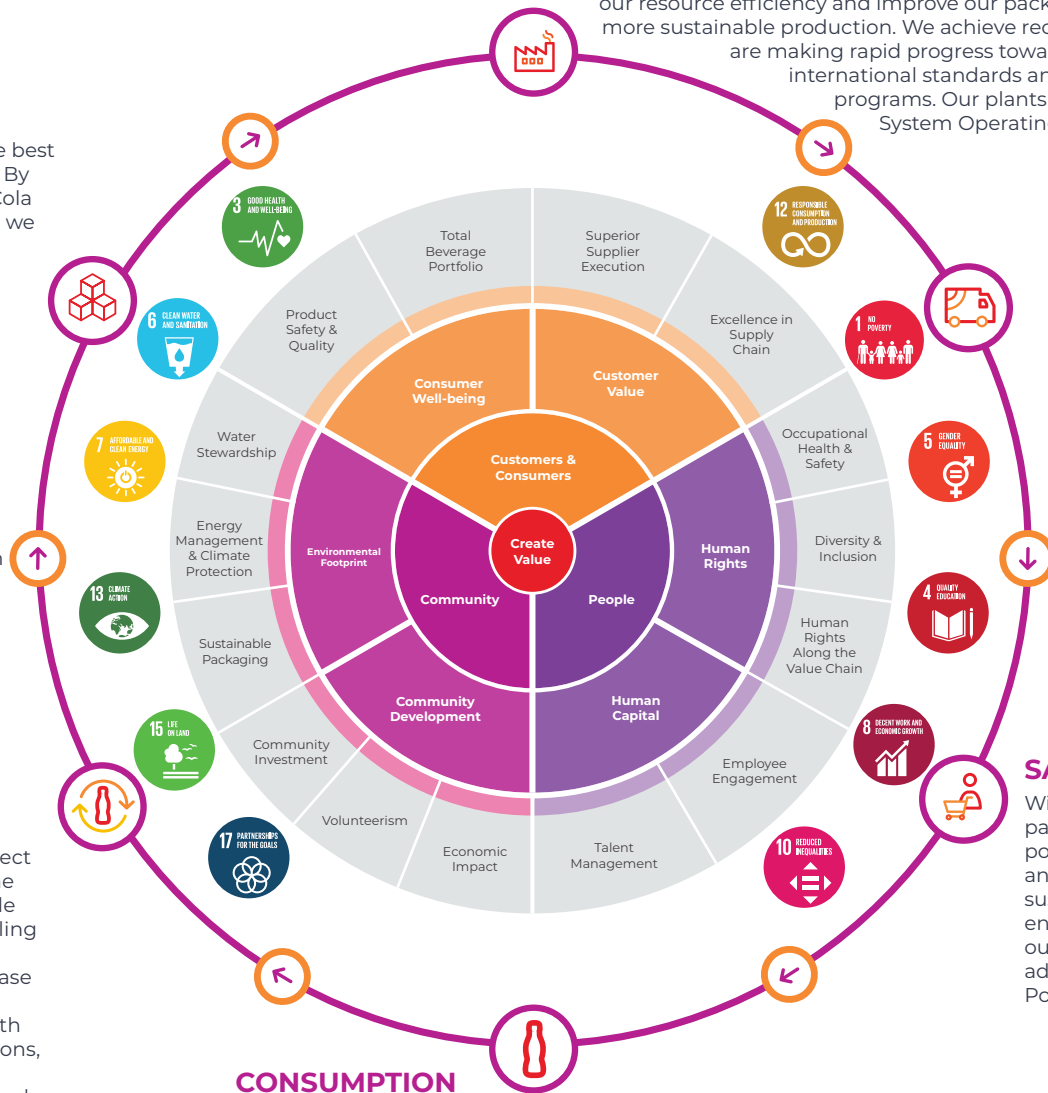
We work towards ensuring the best quality across our value chain. By joining forces with The Coca-Cola Company and other suppliers, we strive to ensure a sustainable supply of concentrated, raw materials and packaging materials to produce high-quality, delicious beverages. We do this by ensuring that 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.

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 The Coca-Cola Company to reach our goals.

We consume less while we produce more. We are steadily innovating to increase our resource efficiency and improve our packaging in 30 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 System Operating Activity Requirements (KORE).

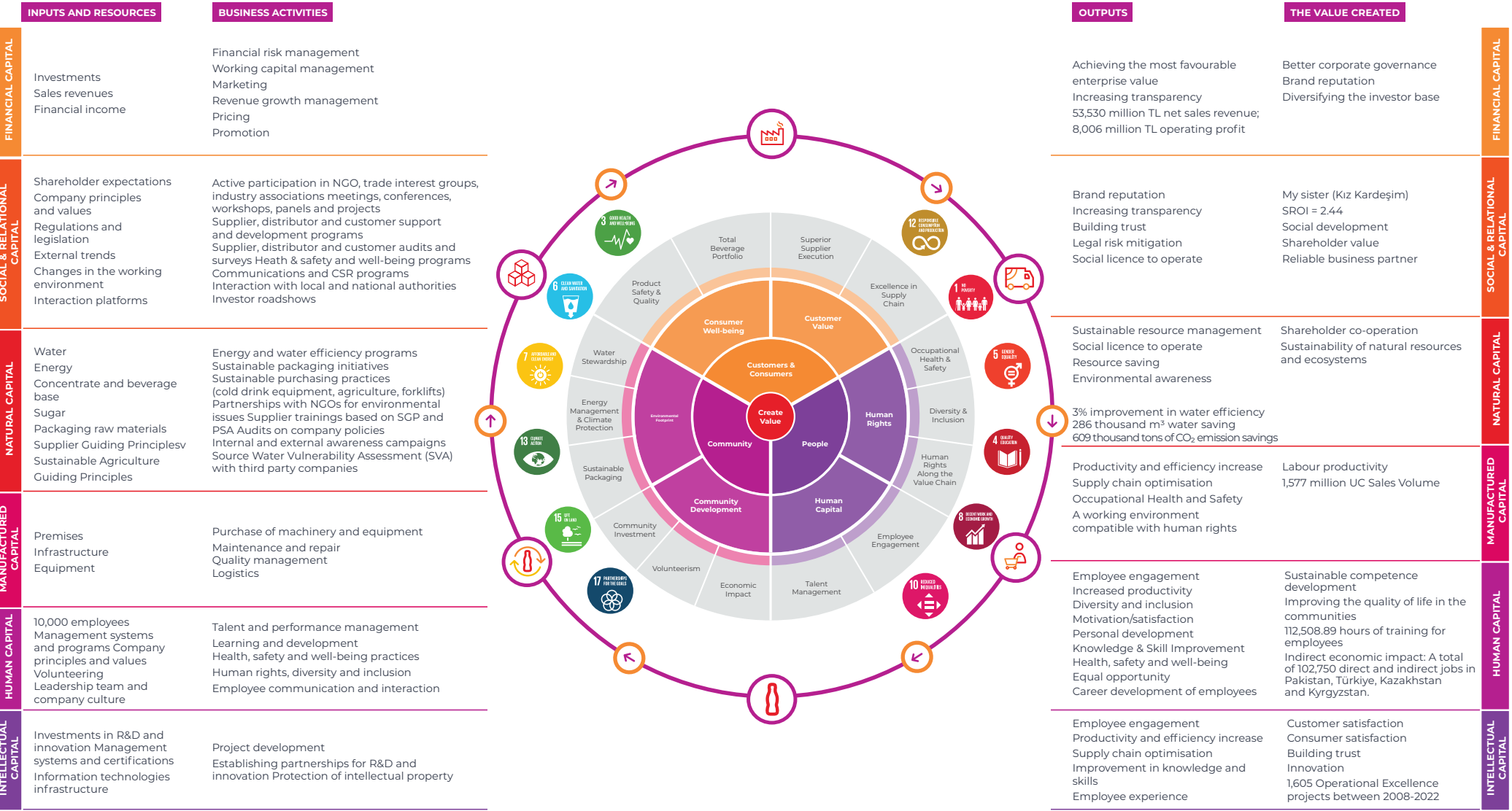
We use digital technologies to plan our warehouse operations in line with the customer and distributor demands. We promote CCI values throughout our value chain. We make investments in the talent development of our distributors to maximise favorable market entry performance. We spread our practices that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

Winning with our customers is an integral part of our organization. With 896,000 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.



We reach 430 million consumers through more than 20 brands. We offer our consumers a wide array of products for every lifestyle and occasion, while always prioritising the safety and quality of our products.

VALUE CREATION MODEL



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OUR VALUE CHAIN

► OUR VALUE CREATION APPROACH

PEOPLE FIRST

HUMAN CAPITAL

CONSUMER VALUE

WINNING WITH CUSTOMERS

RESPONSIBLE PROCUREMENT

RESPONSIBLE PRODUCTION

RESPONSIBLE CORPORATE CITIZENSHIP

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PEOPLE FIRST

Our people are the most important factor for the 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 in across our value chain.

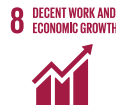
ONE TEAM

98%
SSGP score in
CCI plants

73.59%
Safety Maturity Index
(SMI) score

371
From Bias to Inclusion
training provided to
managers

300
hours of Women
in STEM training



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OUR VALUE CREATION APPROACH

► PEOPLE FIRST

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RESPONSIBLE PRODUCTION

RESPONSIBLE CORPORATE CITIZENSHIP

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HUMAN RIGHTS ALONG THE VALUE CHAIN

Respecting human rights is a fundamental CCI value. We endeavour 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. 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.

How We Govern

Our Human Rights Policy is the overarching guideline for our operations, spanning our entire value chain. As CCI, we are committed to comply with employment laws everywhere we operate, and we aim to be an inspiration to our employees to make them achieve their professional goals and support them to do the best they can. We consider popularizing this perspective within our value chain as one of our key goals.


We conduct regular training programs for our employees to internalise the CCI Human Rights Policy.

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 with 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 Hotline](#).

All employees should equally treated in a case of Human Rights violation. The Ethics and Compliance Department, in cooperation with the Employee Relations and Human Rights Department of the CCI Group Human Resources Department shall address 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 ethics line. All reports of violations will be investigated and if proven, remedial action will be taken in accordance with the CCI Code of Ethics and Human Rights Policy.

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.

 [Click](#) here to view the 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
- ⊗ Workplace Security
- ⊗ Forced Labor and Human Trafficking
- ⊗ Child Labor
- ⊗ Fair Working Hours, Wages, and Benefits
- ⊗ Protection of Land Rights and Water Resources

CCI'm Human



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

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In 2022, we provided
2,989 hours
 of Human Rights Policy
 Training to a total of
5,152 participants.

Human Rights Trainings (2022)	Number of Participants	Total Hours
 Türkiye	3,937	2,083
 Azerbaijan	17	25
 Iraq	57	106
 Jordan	113	131
 Kyrgyzstan	131	97
 Kazakhstan	812	476
 Pakistan	45	72
 Tajikistan	40	1
TOTAL	5,152	2,989

2022 TARGETS	2022 PERFORMANCE	STATUS	2023 TARGETS
98% SGP Score in CCI Plants	CCI Türkiye plants in Elaziğ and Sapanca, CCI Iraq plant in Erbil and CCI Pakistan plant in Faisalabad achieved a 98% compliance rate in the SGP audits.	✓	Successfully completing all audits during the period.

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 colour rating. The follow-up actions under the colour 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 timeframe set by the audit team to be rated green. The company will be

reaudited within 1-3 years of being rated green.

- Red (28+ points): The company fills out an operational action plan form and sends it to the audit team. The company is expected to correct the findings listed in the facility action plan as approved by the audit team. 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.

What We implemented in 2022

We aimed to prevent misconducts by regularly giving our employees Human Rights Policy trainings. Related to this, we conducted 2,989 hours of Human Rights Policy trainings in 2022 for a total of 5,152 participants.



✓ Completed ✓ Partially Completed ✗ Incompleted

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OCCUPATIONAL 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.

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.

How We Govern

Health and safety issues managed in line with the Coca-Cola Operating Requirements (KORE) are also addressed within the context of collective bargaining agreements signed with labor unions.

Location-based, cross-funtional 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. The CEO is the highest ranking executive and assumes the ultimate responsibility, with the Chief Human Resources Officer at the top of the chain of command regarding OHS.

Regular OHS trainings on various topics are conducted to enhance our OHS culture and to meet the needs of our contractors and employees who provide services on behalf of CCI. Trainings focus on topics such as health and safety culture at The Coca-Cola System, 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

The Life-Saving Rules and Behaviour-Oriented Safety Culture Program tends to focus on employees and dangerous behaviours that are commonly exhibited during routine and/or non-routine operations. Our transformation program involves two steps: The first step is to pinpoint the most common dangerous practices and the second step is to convert them into safe practices to protect our employees and provide them with a safe working environment and develop a

prevention plan. The program leverages traditional methods including reward and recognition procedures, disciplinary measures and trainings, alongside new tools such as the Occupational Health and Safety Olympics and theatre performances on OHS topics.



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The Hand in Hand Safety Program

Launched in 2016, the Hand in Hand Safety Program is a tool we use to run our business with the goal of preventing occupational injuries and illnesses for our employees, contractors and everyone in our ecosystem, in a way that complies with all regulatory requirements and The Coca-Cola System standards. Whilst standardising and systematising occupational health and safety practices at CCI through the program, we also keep a close eye on international developments and our growing operations.

CCI CARE: CCI Employee Wellbeing Program

Employee wellbeing is becoming the central pillar in shaping the culture of companies and pandemic have emphasised the importance of employee wellbeing even more. In line with this, we are committed to instilling a "culture of employee wellbeing" in which our employees are physically, mentally and emotionally healthy and resilient in order to unleash more of their potential through the use of the holistic health initiatives. We aim to create this culture by raising awareness and equipping our employees with the tools and techniques they can learn to improve their health. In 2021, employee well-being emerged as one of the three main elements of CCI's comprehensive engagement plan and a broader implementation framework was introduced.



4 Key Pillars of the Employee Wellbeing Framework



- 1 PHYSICAL:** Physical health and working conditions of the employee
- 2 EMOTIONAL:** Psychological safety, employee stress levels and employee assistance programs
- 3 SOCIAL:** Recognition culture, diversity, inclusion, CCI sports clubs/teams, CSR and volunteering
- 4 FINANCIAL:** Financial literacy awareness sessions with experts

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












- 1 AWARENESS:** Communication, trainings, webinars and e-learning etc.
- 2 PARTICIPATION ACTIVITIES:** Activities in which people will interact and compete with each other.
- 3 MEASUREMENT:** KPIs for each element to measure the impact of activities and initiatives.



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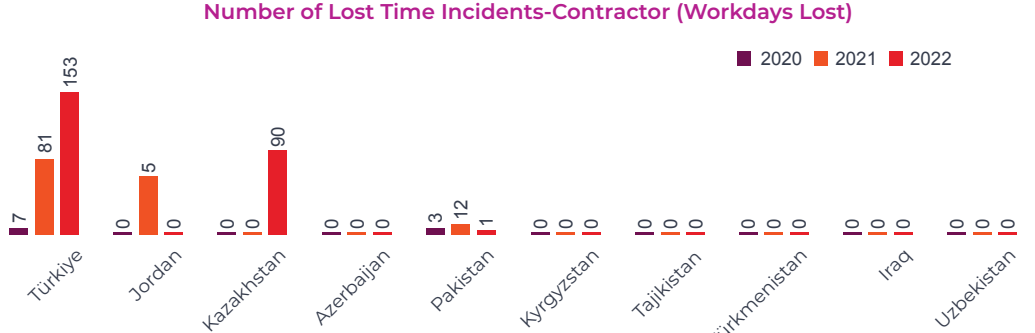
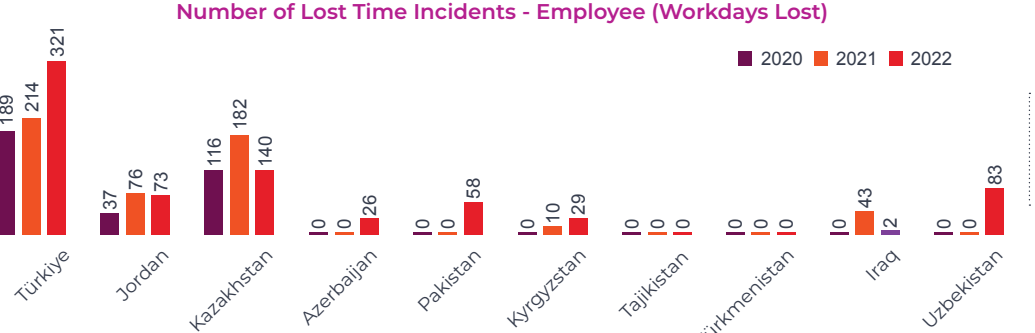
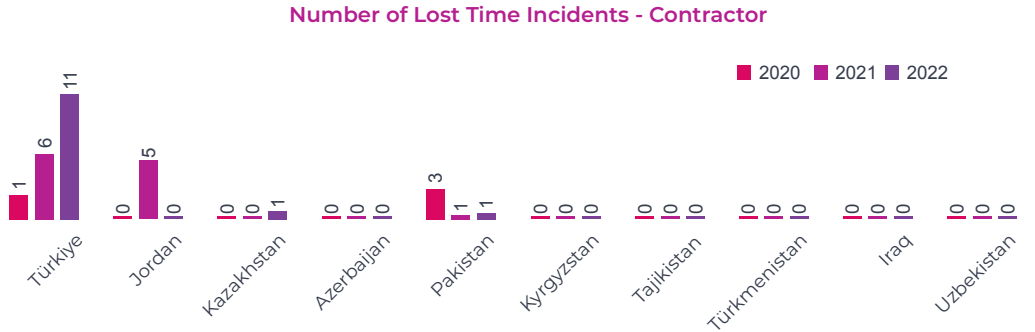
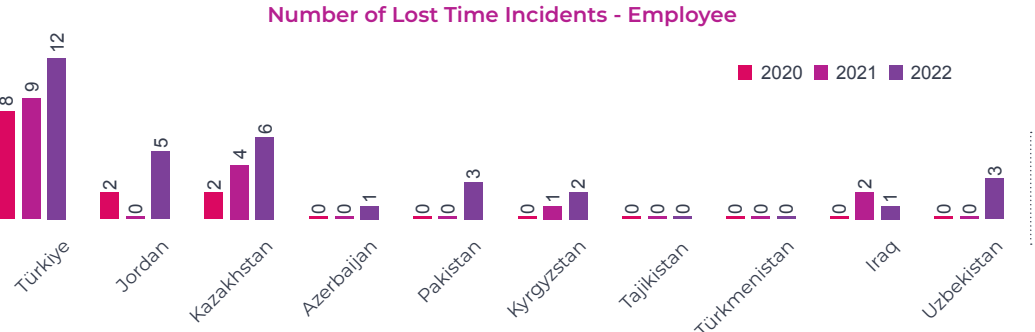
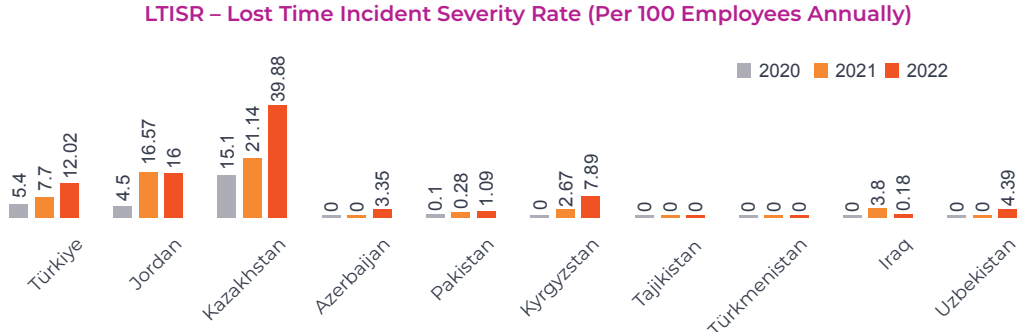
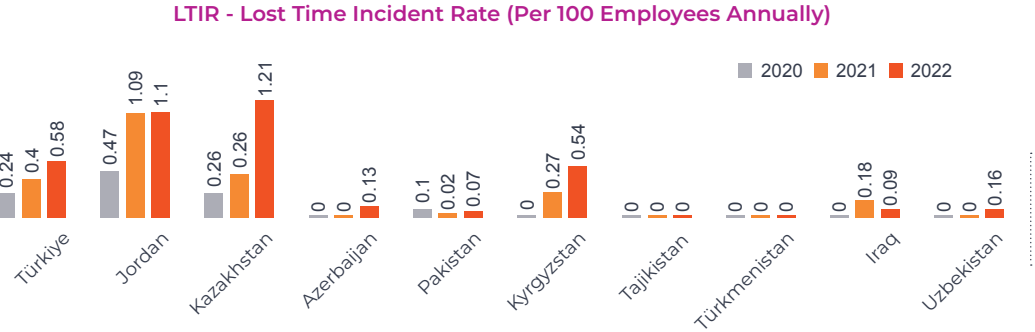
What We Implemented in 2022

- ✓ By 2019, we completed the transition to the new **ISO 45001** standard in all our operations that hold OHSAS 18001 management system certification.
- ✓ In 2022, our OHS performance in terms of **Safety Maturity Index (SMI)** score was rated at 73.59%.
- ✓ As the effects of the Covid 19 outbreak gradually subsided and the normalization process began, the on-site audit mechanisms were re-instated and the audits conducted by the global TCCC audit organisation were successfully finalized with no major findings.
- ✓ As part of the **Human Organisational Performance (HOP)** Program, we added one location each in Türkiye and Pakistan to the HOP program as a pilot application and provided trainings. After the pilot applications, we assigned online training to employees in engineering and above roles in Türkiye and Pakistan. HOP champions were identified in these locations and accident cause analyses were initiated under the leadership of the champions. In addition, HOP procedure and training documents were created.
- ✓ The reinforcements, which are also in line with the Coca-Cola system's requirements, have been implemented with version 2.0.
- ✓ We have pursued our efforts to embed the **Hand in Hand Safety** Program into the Life-Saving Rules program initiated in 2021 and to include it in the monitored KPIs.
- ✓ Regarding road and driving safety, we initiated the **"Behavior Based Safety"** Program, which is mainly applied at CCI Jordan for drivers using company vehicles. During the weekly fleet safety meetings, we focused on observations and areas for improvement.
- ✓ In addition to the drivers employed by CCI, starting with our CCI operation in Pakistan, we have put in place a program that outlines the measures taken to improve the safe working environment in third-party distribution centres, the competencies of the drivers using the distribution vehicles and the safety features of the distribution vehicles in use.
- ✓ As part of the **Wellbeing** Program, we organised a **Wellbeing** week at CCI Türkiye. During the event, we organised online games and competitions open to all employees, as well as physical activities, exercises, work workshops and webinars.

OHS Training	2018	2019	2020	2021	2022
 Türkiye Operations	24,107	32,941	24,169	28,803	41,441
 Türkiye Group Office	1,300	300	980	6,419	2,983
 Jordan	1,698	1,595	3,792	2,747.45	2,856
 Kazakhstan	1,772	5,176	4,233	5,842	7,723
 Azerbaijan	3,202	2,782	1,388	3,392	5,029
 Pakistan	15,610	15,117	13,972	14,520	17,839
 Kyrgyzstan	5,540	8,340	3,252.50	4,172	3,915
 Tajikistan	n/a	1,255	1,200	1,324	1,126
 Türkmenistan	-	-	501	2,078	1,287
 Iraq	4,932	7,810	6,293.50	8,964	7,402
 Uzbekistan	-	-	-	493	13,806
TOTAL	58,161	75,316	59,781	78,754	105,407

We provided **105,407 hours** of Occupational Health and Safety trainings to our employees.

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2022 TARGETS	2022 PERFORMANCE	STATUS	2023 TARGETS
⌚ HOP (New Target)	-	-	⌚ Expansion of the activities initiated in Türkiye and Pakistan to all CCI countries
⌚ "Behaviour Based Safety" Program (New Target)	-	-	⌚ Expansion of the application in all relevant organisational units of the CCI



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DIVERSITY AND INCLUSION

We hold the vision that diversity and inclusion are among the most important elements that enrich us. We seek to create a workplace where our employees are independent within their abilities and differences that define themselves, and to expand this across all our regions.

LEAD Network

CCI CEO Burak Başarır signed the LEAD Network Commitment in 2020, followed by the Executive Committee and Country General Managers in 2022, to increase the number of women in leadership positions by 2025, including Uzbekistan, which recently joined CCI.



How We Govern

We approach the issue of diversity and inclusion, which is one of the key business objectives of the CCI Board of Directors and Country General Managers through three focal points.

1 Intergenerational Diversity:

We do our best to ensure that our employees feel valued and can voice their ideas, irrespective of their age, experience or personal and professional influence.

2 Corporate Culture (Background and Experience):

At CCI inclusive corporate culture is welcoming 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 nationalities, we believe that CCI's success is closely linked to the uniqueness and diverse backgrounds of each and every employee.

3 Gender Equality:

At CCI, we are committed to have a visible equality, empowerment, and access to resources in all of our employee-related systems, and working towards gender equality.

CCI Diversity and Inclusion Manifesto

In CCI Diversity and Inclusion Manifesto 2021, CCI pledges to be a diverse and inclusive company that embraces an open, welcoming, and trusting culture where we create value together with our employees as we are.



CCI Women's Network

CCI Women's Network is indisputably the longest-standing employee resource group within CCI. Each country has a locally elected female president and every department is represented by a female member. This diverse representation supports us in ensuring that the voice and needs of all departments are equally represented. We give importance to the fact that employee groups are not regarded as a single department and we believe that change and developments are only possible if they are supported by all employees, irrespective of their gender.



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What We Implemented in 2022

Equal Pay for Equal Work

We instituted the Equal Pay for Equal Work project across CCI to serve as a model for equal pay for male and female employees with the same duties and responsibilities in all CCI countries, to boost the company's reputation across the regions we operate in, and to fulfill our Diversity and Inclusion agenda. As part of our strategic plan for the next three years, we aim to implement equal practices that will set a precedent not only in the countries we operate in, but also on global platforms.

Women in Leadership Program

In the alignment with our Diversity & Inclusion Manifesto and our sustainability commitments, we focused on developing skills of our women leaders. In partnership with Hult Ashridge Business School, we launched the Women in Leadership Program with 38 women leaders from 11 countries, framed as a holistic development journey to shape them as visionary leaders. Topics such as inspirational leadership, the program also used a variety of learning techniques such as Lego Serious Play. The program continued with 3.5 days of face-to-face training.

After completion of the 4 month development program, the participants were assigned mentors from the senior leadership pools from across The Coca-Cola System to support their development. Participants are currently working on cultural change projects that will be presented to the Diversity and Inclusion Advisory Board.

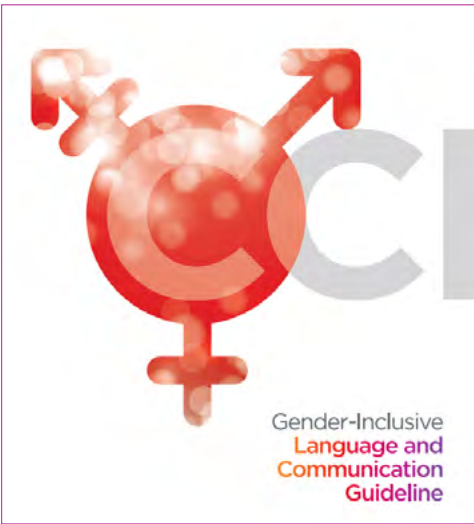
U30+

The "U30+ Building Leaders of Tomorrow Program" was carried out jointly with IMD Business School to develop the leadership skills of 40 young talents, whom we call the "Future Leaders" and who were selected from all CCI countries in a special selection process. The program, which supports experience-based learning, included two main topics: "Leadership" and "Strategy." We continue to support participants after the program through experience sharing and internal coaching.



Gender Inclusive Language and Communication Guideline

At CCI, we believe that words have the power to change the world. With the power of words for gender equality, we have taken the first step towards changing the way language is used. With this in mind, we have collaborated with the Gender and Women's Studies Research Center at Kadir Has University to publish the our Gender Inclusive Language and Communication Guideline and its online training in Turkish and English. The online training of the guideline was included as the "mandatory training". As part of the communication efforts, various activities were organized to raise awareness within the company.



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Forklift Operator Training

We have paved employment opportunities for women with the "Forklift Operator Training Program" that we launched as part of our efforts for gender equality in the workplace. Our 11 female employees who successfully completed the Forklift Operator Training and have started to work at our plants in Çorlu, Izmir and Bursa.



Female Leaders in Supply Chain

In an effort to create a more inclusive and diverse supply chain culture, female leaders from supply chain teams in Türkiye and Pakistan engaged in an online session. In this interactive session, we aimed sharing experiences of female leaders and improving collaboration within female supply chain leaders from both countries shared their respective feedback with each other.

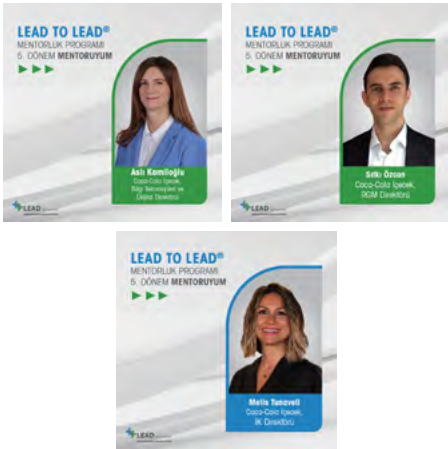
Diversity & Inclusion Day

On May 21, World Day for Diversity and Inclusion, we compiled our D&I initiatives from across CCI and launched our newsletter called the Daily Diverse and shared it with our 10,000 employees.



LEAD TO LEAD Mentoring Program

As CCI Türkiye, we participated with 3 mentors and 2 mentees in the fifth edition of LEAD Network Türkiye's LEAD TO LEAD mentoring program, which supports the development of women leaders in the retail and consumer goods sectors and aims to increase the number of women leaders.



Reverse Mentorship Program

The Reverse Mentorship Program was initiated in September with 62 participants to strengthen intergenerational communication. The participants were paired with mentors from different functions to improve interactions, taking into account factors such as strengths, areas of development and hobbies. The goal of the 31 pairs is to learn from and understand each other by strengthening intergenerational communication through regular meetings.

Genderless Words

On March 8, International Women's Day, CCI Türkiye Energizers team arranged a game of genderless words game to raise awareness. With this game, employees were reminded of the gender-neutral expressions they can use as indicated in CCI's Gender Inclusive Language and Communication Guideline, instead of using insensitive words.



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Mom's Handbook

Mom's Handbook has been created to help expectant mothers cope through pregnancy and the postpartum period in a healthy and comfortable way. The handbook contains information on working conditions, health insurance and applications during pregnancy, maternity leave, breastfeeding with the information in related procedures.



Breast Cancer Awareness

As part of October Breast Cancer Awareness Month, webinars and training sessions were organized in all "all CCI countries" to raise awareness and prevent breast cancer.



BADV

As a member of the Businesses Against Domestic Violence (BADV) network, we have developed measures and mechanisms aimed at supporting employees who are potential victims of domestic violence and regularly conduct awareness-raising trainings and activities.

#BusinessesAgainstDomesticViolenceNetwork



She Said No

On November 25, the International Day for the Elimination of Violence Against Women, we took action to raise awareness of violence in relationships through the UN's #SheSaidNo campaign. We remain committed to raising awareness at all levels through our Human Rights Policy Statement, training and many groundbreaking initiatives.



Unstereotype Alliance

Coca-Cola Türkiye ranks among the first signatories of the Unstereotype Alliance Türkiye initiative, which connects brands, agencies, media owners and other industry stakeholders to promote a positive portrayal of gender and diversity in marketing communications.

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Break The Bias

On International Women's Day in 2022, we joined a campaign with Coca-Cola Türkiye to promote gender equality in the workplace and highlight the notion that professions do not have a gender. Following this, we organized the "Break The Bias" campaign.



From Bias to Inclusion Training 2022

From Bias to Inclusion Trainings 2022	Number of Participants	Total Hours
 Türkiye	109	654
 Azerbaijan	7	42
 Iraq	1	6
 Kyrgyzstan	2	12
 Kazakhstan	5	30
 Türkmenistan	4	24
 Pakistan	208	495
 Jordan	35	68
TOTAL	371	1,331

In 2022, From Bias to Inclusion Trainings were provided in 4 languages and **371** managers participated to the training.

STEM (Science, Technology, Engineering, Mathematics) Trainings

Under the umbrella of CCI Türkiye's Women's Network, we organized the "Women in STEM" program to boost the knowledge of our female employees in the field of technology and equip them with new professional skills. 39 female employees from different departments in CCI Türkiye voluntarily participated in the 300 hours training which lasted for one year.



Mentoring Project for Sales Representatives

Attended by 15 preseller from different regions of Türkiye, this program which focuses on empowering and supporting female preseller in the sales department.

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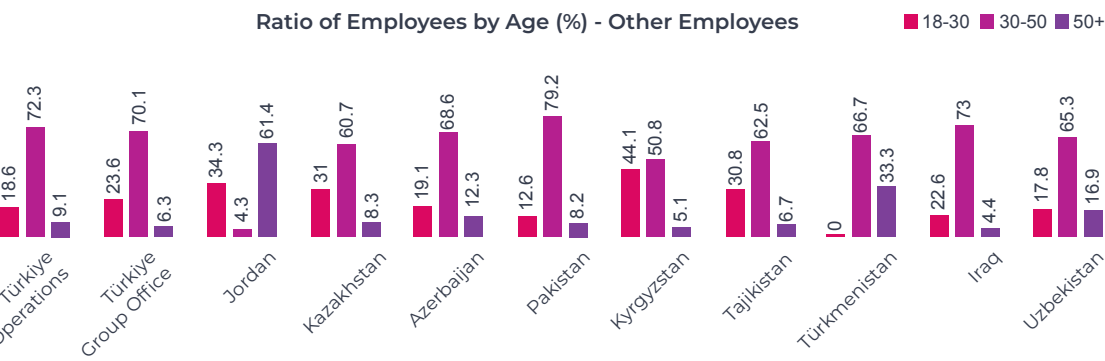
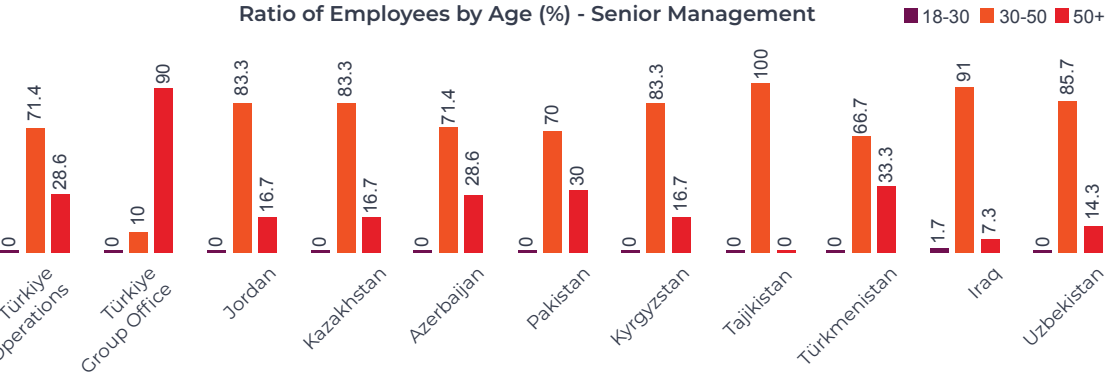
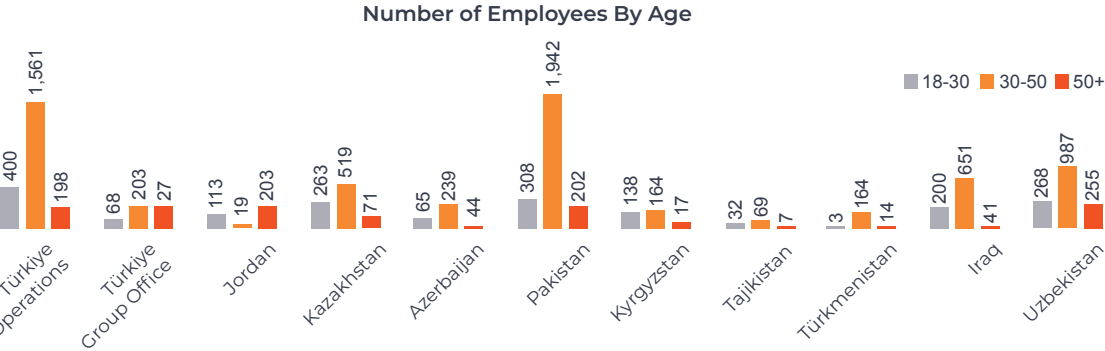
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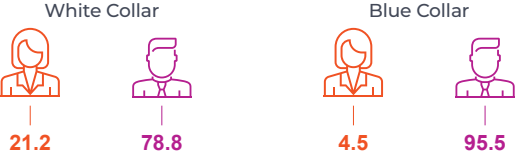
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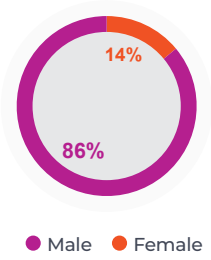
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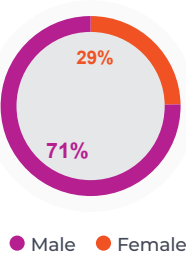
Ratio of Blue-White Collar Employees by Gender (%)



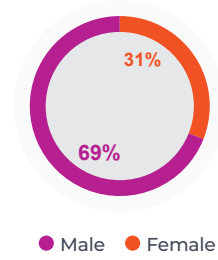
Ratio of Employees by Gender (%)



Ratio of Leaders by Gender (%)



Ratio of New Hires by Gender (%)



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2022 TARGETS	2022 PERFORMANCE	STATUS	2023 TARGETS
⊗ Organizing training and communication sessions at regular intervals	⊗ English and Turkish versions of the online training "Gender Inclusive Language and Communication Guidelines" were developed. Designated as "mandatory training" for all employees in our online training system.	✓	⊗ Publishing a Russian version of the guide and providing online training.
⊗ Creating Gender Inclusive Language Communications Guideline and providing online training in CCI country languages.	⊗ In cooperation with other countries, with the leadership of Kazakhstan, a Russian version of the guideline is under development.	✓	⊗ Initiating a joint effort with the United Nations to translate the guidelines into other local languages.
⊗ Developing local action plans in alignment with CCI's goals with committees in all countries	⊗ Working groups were established in the CCI Türkiye, Pakistan, Kazakhstan and Azerbaijan. Best practices were shared with all countries and projects adapted to the different countries.	✓	⊗ Expanding the working groups and organizing quarterly joint meetings. ⊗ Supporting CCI countries in the spread of their projects in other countries.
⊗ Expanding CCI Domestic Violence Policy to four additional CCI countries.	⊗ Local versions of the CCI Domestic Violence Policy have been prepared in Azerbaijan, Tajikistan, Pakistan, Jordan, and Iraq. The local policies and communication plans are currently being finalized.	✓	⊗ Publishing local strategies and conducting activities aiming to raise awareness.
⊗ Continuing to provide "From Bias to Inclusion" trainings	⊗ From Bias to Inclusion Training was given in 4 languages (Turkish, English, Russian and Arabic).	✓	⊗ Conducting a project to make this training available to a wider audience.
⊗ Pursuing segmented recruitment programs until a balanced gender ratio is achieved in the workforce	⊗ Each department conducted an analysis and developed projects based on their own talent needs, as well as joint activities in this area.	✓	⊗ Implementing the projects developed
⊗ Managing the process in target cities and schools under the Forklift Operator Training program in collaboration with TOBB University and provincial directorates of national education.	⊗ This project has been postponed to 2023.	✗	⊗ Implementing the project by expanding its scope
⊗ Participating in assessments and/or certificate programs on accessible workplace, sexual orientation, and equal pay for equal work.	⊗ Initiated partnership with an international organization on the topic of equal pay for equal work. The data collection phase is completed.	✓	⊗ Obtaining international "Equal Pay for Equal Work" certification across CCI.
	⊗ In collaboration with the Business Disability Forum for Barrier-Free Workplace, a CCI-wide analysis was conducted. As a result of the analysis, necessary action needed areas were identified and improvement measures were initiated.	✓	⊗ Carrying out awareness activities and trainings as well as architectural arrangements for barrier-free workplace

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2022 TARGETS	2022 PERFORMANCE	STATUS	2023 TARGETS
⌚ Implementing the Women in Leadership Program	⌚ The program began in July and was followed up with a 3.5-day classroom training in September and culminated as a holistic development journey with the mentoring process.	✓	⌚ Implementing the program with new participants
⌚ Continuing the participation in local and international CEO-level roundtables and Coca-Cola System Panels.	⌚ CCI's CEO and Board members have participated in many internal and external organizations and working groups on this topic.	✓	⌚ Ensuring that CCI managers participate in all round table organizations and workgroups that they believe add value
⌚ Engaging high-potential young talent in the U30+ Building Leaders of Tomorrow program.	⌚ 40 young talents of high potential were identified using reliable and scientific tools and included in the U30+ Future Leaders program.	✓	⌚ Closely monitoring the professional development of participants in the U30+ Building Leaders of Tomorrow program and including our new high-potential young talents in 2023



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Believing that the value we create for all our shareholders starts with creating value for our employees, we act as a diverse, committed, unified and inclusive team. We believe that the value we create for all our stakeholders begins with creating value for our employees; we work as a single, committed, diverse and inclusive team.

116,733

hours of training for employees and distributors

12,000

kusers on the CCI U'NI LMS online learning platform

762

employees participating in the "Digital Commerce Academy" program

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TALENT MANAGEMENT STRATEGY

We stay focused on creating value and achieving sustainable business results by facilitating a high-performance, one-team culture and attracting talented people across CCI.

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.

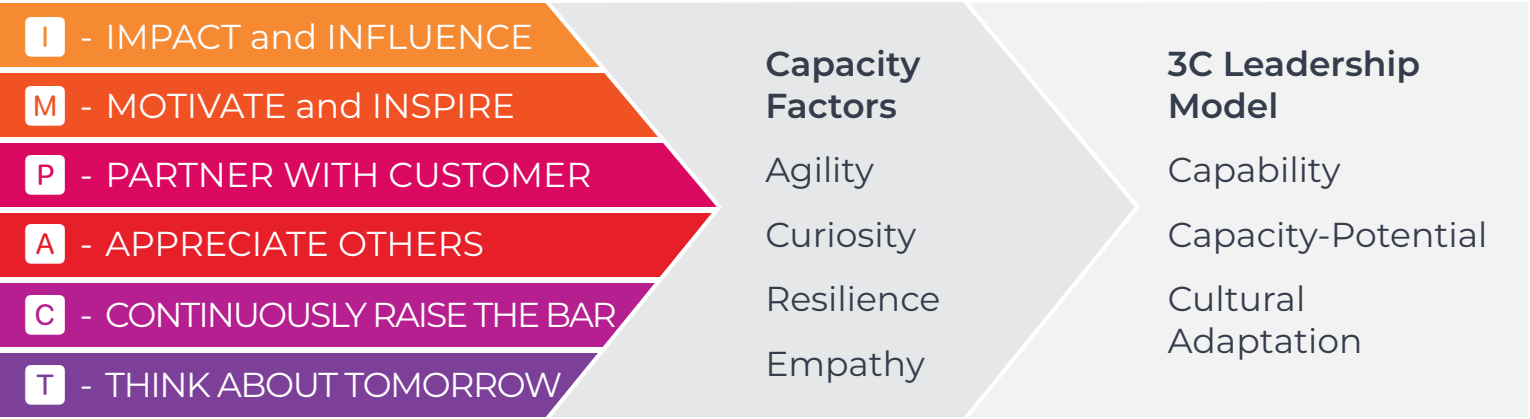
We ensure that all our employees are involved in talent and performance management processes; we view talent management as a holistic process from talent acquisition to leadership development.

By instilling CCI's talent management principles in 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.



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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 key 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 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.

Success Profiles and Career Maps Project

We create success profiles by grouping job families for existing positions within CCI. Through the Career Maps Project, which is designed as a guide for employees based on success profiles, we aim to increase our employees' awareness of potential career transitions within the company and create Individual Development Plans (IDP) in line with their career goals.



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What We Implemented in 2022

We pursued leadership development measurement through the use of the **360 Degree Feedback Assessment Survey**, restructured to match IMPACT leadership behaviors, and the '**Manager Feedback Survey**', which employees use to provide direct feedback to their managers. We introduced the '**Continuous Feedback Module**' on the One People Platform (OPP) to provide more frequent, immediate and flexible feedback and expand the feedback culture. In 2023 and beyond, we aim to increase the effective use of surveys within the system and continuously measure and monitor development.

In 2022, we integrated nearly 420 success profiles created by grouping job families for approximately 1,050 existing positions at CCI into our **One People Platform** and matched them to our positions. Thus, the platform is expected to become a resource for our processes such as recruiting, talent management, career development, individual development, leadership development, appointments, and cross-functional transitions.

Talent Readiness Index (TRI) is determined as 54% in 2022. We will pursue our efforts to recruit the best talent and develop our existing talent to ensure succession planning, resourcing, and a strong human resources reserve.

We will work towards the successful implementation of the Career Module and the CCI Career Counseling Project, which aim to ensure diversity of experience and skills development across CCI. By measuring the effective use of the module and system, we will continue to guide and support our employees in their career development.



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2022 TARGETS	2022 PERFORMANCE	STATUS	2023 TARGETS
⌚ Raising the Talent Readiness Index (TRI) by a minimum of 70%.	⌚ Talent Readiness Index: 54	⚡	⌚ Increasing the Talent Readiness Index by +6 points
⌚ TDF Based Actions success level to a minimum of 85% across the CCI.	⌚ TDF-Based Action success level across CCI: 73%	⚡	⌚ Increasing the performance level of TDF-Based Action by +12 points across CCI.
⌚ Creating success profiles in the same format based on the needs for emerging roles and job descriptions, uploading the generated success profiles over positions on the One People Platform (OPP) to ensure system integration and reflecting them on career maps	⌚ The new career module in OPP uploaded job and performance profiles for existing jobs into the system and placed them onto career maps.	✓	⌚ 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 system effectively.
⌚ Integrating career maps into the OPP system, providing live access to employees and incorporating them into the employee engagement process to measure their impact on career management.	⌚ System integration of about 120 job profiles was completed. The career module was opened for HR employees to evaluate and improve the system.	✓	⌚ Opening the career map set 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.
⌚ Further designing and measuring recruitment processes and talent management as well as development and training programs around the 3C leadership model.	⌚ A competency-based interview guide was created based on the 3C leadership competency model and uploaded to the system. An inventory application suitable for the 3C leadership model was commissioned.	✓	⌚ Evaluating case studies and instruments appropriate for the 3C leadership model and competency measurement, diversifying measurement instruments, and ensuring their integration into the system.
⌚ Continuing to come up with solutions for improvement in the objective evaluation of our employees.	⌚ Ambassadors responsible for human resources were identified for the SMART target groups. ⌚ A survey was conducted on the performance management system among our employees. Pursuant to the results, the applications of the New Generation Performance System were investigated and a consulting firm was identified as the service provider to pilot the system in 2023. ⌚ Taking into account 2022 business results and performance, ideal distribution curves were notified to the countries and guidance was provided to push the results closer to the ideal distribution.	✓	⌚ Further developing solutions for areas of improvement for a fairer and more objective evaluation of our employees ⌚ 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
⌚ Developing and strengthening the feedback culture.	⌚ 360 Degree Feedback Evaluation Survey', 'Manager Feedback Survey' and 'Continuous Feedback Module' were commissioned.	✓	⌚ Increasing the use of surveys and measuring and monitoring progress.

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EMPLOYEE ENGAGEMENT

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

During the summer season, we offered internships to **78** university students.

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. With this in mind, in 2023 we will launch the second module of the CCI Recruitment Project, which we launched in 2021.

Following the Women's Empowerment Principles (WEPs), to which we are a signatory, and our sustainability goals, we are moving towards a more comprehensive and systematic approach to our hiring policies that take diversity into account. We are implementing the CCI Employee Value Proposition (EVP) and employee branding as the norm in all our regions.

We organize training for HR teams and managers involved in hiring processes on accurate and fair applicant assessment methods.

By using career and social media platforms such as LinkedIn, Facebook and Instagram, we are expanding our network from which to access young talent, and strive to reach new talent and graduates by developing our relationships with universities across CCI. We participate in recruitment and career days at top universities in all CCI countries and run internship programs. We run the CCI NEXT TALENT - New Graduate Managers Training Program for students who are in their final year of undergraduate studies at top universities.



What We Implemented in 2022

We have reorganized all our recruitment systems and processes, streamlined the guidelines, assessment tools and the 3C Leadership Model we use in our systems and processes with our recruitment processes, and renewed our recruitment policy.

In 2023, we are looking to review our key performance indicators to measure the impact and efficiency of our recruiting processes.

Digital Technology Training Programs

With only a limited number of workers with the proper skills in high-demand areas such as "data and data analytics"

and "software technologies" in the digital sector, CCI has launched two different rapid development programs, training new graduates with internal resources to CCI.

We completed these programs during the year and added 11 talented individuals to our digital workforce, with a 46% to 54% male-to-female ratio.

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CCI Next Talent Program


We initiated the implementation of the CCI Next Talent Program in Pakistan, Kyrgyzstan and Tajikistan. This year, we ran our internship program in Türkiye and Kyrgyzstan as a hybrid program, providing internship opportunities to 78 university students during the summer season. Our interns joined us in our offices and plants three days per week and participated in online development and networking activities two days per week. We also added 5 foreign students studying in Türkiye to our program and put our summer festival internship program on an international platform.

Next Talent:
A total of nearly
100 young talents
from Türkiye, Tajikistan,
Kazakhstan, Pakistan and
Kyrgyzstan continue their
journey in various roles
within our company.

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



CCI Next Talent in Numbers

	 Türkiye	 Kazakhstan	 Pakistan	 Kyrgyzstan
2022	36 young talents continue their programs on a part-time basis.	As a result of the event at 10 universities, we received 959 applications. From the 36 applicants who made it to the final round, we hired 10 young talents on a part-time basis.	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.	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 continue to work as interns.
2021	Of the 32 part-time Next Talents, 17 are pursuing their development path full-time in various roles within our company.	In Kazakhstan, we hired 7 out of 10 employees for the Kazakhstan operation.		
2020	Of the 21 part-time Next Talents, 14 are pursuing their development path full-time in various roles within our company.			

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LEARNING & LEADERSHIP DEVELOPMENT

We are dedicated to enhancing the competence and leadership skills of our employees to underpin our operational sustainability, growth and success.

How We Govern

We create learning and development platforms for our employees that enable them to improve, and we develop training and tools to encourage them down this path. With our leadership development programs, which are among our priorities and to which we attach great importance, we create platforms where our employees can learn and keep themselves up to date on their own initiative.

Through our online learning platform CCI U'NI LMS, we meet the continuous learning needs of our employees according to their roles and interests, including mandatory training. Staying true to our principle of developing the functional capabilities of our employees, we emphasize retraining and skill development by providing high-quality content, collaborative learning, and development activities through Functional Competency Academies that are targeted to the needs of each country. We are also upskilling our employees to be agile and independent learners through the adoption of digital learning solutions.

What We Implemented in 2022

In partnership with top business schools such as IMD Business School, Gibson Hallmark, and BTS, we initiated the **Accelerate Master Class** program for board members, and General Managers, and executive directors. The program was framed within the IMPACT Leadership Competencies and Capacity Factors, centered around encouraging leaders to articulate their strategic vision, establish a unified team culture, and drive change, while helping them realize their leadership potential and lead the future, and align their goals with CCI's vision of creating value for all. After the program, learning continues with personalized feedback, one-on-one feedback sessions with the CEO, and redesigned individual development plans. Participants also receive external coaching support.



Total Hours of Training Provided to Employees		2022
	Türkiye Operations	24,321.43
	Türkiye Group Office	6,454.87
	Jordan	4,594.37
	Kazakhstan	15,663.83
	Azerbaijan	14,502.64
	Pakistan	23,856.63
	Kyrgyzstan	5,358.83
	Tajikistan	2,125.35
	Türkmenistan	4,686.50
	Iraq	9,945.22
	Uzbekistan	999.22
TOTAL		112,508.89

Total Hours of Training Provided to Employees and Distributors	
CCI Employees	112,508.89
CCI Distributors	4,224.17
Total	116,733.06

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As part of the **U30+ Building Leaders of Tomorrow** program, we assessed 40 employees identified as having high potential as part of our impact leadership model and capacity factors in senior management panel interviews and updated their individual development plans.

We extended our collaboration with Harvard Business School for Senior Leaders and U30+ Building Leaders of Tomorrow. Through an integrated talent management approach, over 100 employees at CCI actively used the Harvard Manage Mentor and HMM Spark online tools to contribute to personal and professional development.

Under the **CCI Digital Coaching Program**, launched in partnership with CoachHub as a way to create a coaching culture, 50 employees had the opportunity to receive one-on-one digital coaching and access to a global pool of more than 3,000 coaches.

CCI-wide, we launched 5 different skill acquisition and development programs to help our employees gain future competencies:

- ☉ In the course of the "**Digital Commerce Academy**" program we created to improve digital marketing and commerce skills, a total of 762 employees took part in 10 online modules over a period of 6 months.
- ☉ We implemented the **Supply Chain Accenture Academy**, a program intended to improve the technical skills of our supply chain teams across CCI. Attended by 253 employees, the program lasted a total of one year. As a result of the program, which will be repeated in 2023, 250 people will be reached while all engineers will be completing the training.
- ☉ To enable employees at all levels to learn about Revenue Growth Management (RGM) and develop their RGM skills, The Coca-Cola Company offers an online program to all companies operating within The Coca-Cola System. The **RGM Academy**, a learning platform, has also been introduced within CCI. Currently, 150 employees are actively using it.
- ☉ With the goal of improving digital skills, we launched the "**Digital Bootcamp**" program for employees outside the digital technology department. A total of 25 employees from various departments at CCI took part in this program.

- ☉ For the last module of the HR Academy, in whose basis lies the creation of a continuous learning journey and curiosity to refresh and develop our talents, five of our employees participated in Cornell University's "**e-Cornell HR Certification**" program.

Ninety-five employees received online training support via the **EF-English First** digital learning platform to improve their business English skills, a top priority for us. In addition, an English Conversation Club was set up for CCI Türkiye, Kazakhstan and Turkmenistan employees.

The **Gamelearn** pilot project, which aims to make learning more holistic, fun and innovative through gamified learning experiences, involved 80 participants across CCI.

The **CCI U'NI LMS** online learning platform was made available to 12,000 users, enabling not only our employees but also third party employees to benefit from the platform.

Total Training Information by Type	Hour	Rate (%)
Leadership	17,423.57	15
Functional	68,786.92	59
Mandatory	30,522.57	26
Total	116,733.06	



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Within the framework of our collaboration with **LinkedIn Learning**, our employees were offered 5,254 hours of training via the platform over the year. The activation rate on the platform, which has reached more than 1,000 users CCI-wide and is by far the most preferred by employees, stands at 91%.

The **CCI e-library**, opened in 2021 to all CCI employees to facilitate access to learning with its rich selection of e-books and audiobooks, has been visited by 956 people over the past two years. In 2022, a total of 3,406 e-books and audiobooks were downloaded from the 6,253 items of content offered so far.

CCI Türkiye, Azerbaijan, Pakistan, and Kazakhstan conducted various training and programs for skills and knowledge development. Coaching workshops and mentoring programs were also conducted.

In Azerbaijan, 50 people participated in the E2E program, which aims to help employees improve themselves by teaching others. In Pakistan, the T150 **Coaching Workshop** was conducted for all departments. In Kazakhstan, functional programs on strategic thinking were carried out in addition to the **Reverse Mentoring** program.

✓ Completed ✓ Partially Completed ✗ Incompleted

2022 TARGETS	2022 PERFORMANCE	STATUS	2023 TARGETS
⌚ Increasing the number of U30+ Future Leaders candidates across the organization, updating list for completeness, accuracy, and consistency, and improving the group's communication with senior leadership	⌚ The 2022 program was completed with 40 employees in the Future Leaders pool.	✓	⌚ Increasing the number of candidates in the pool of Future Leaders and continuing to support their development and career management
⌚ Rolling out Accelerate Master Class (For Leaders of Leaders) and Accelerate Essentials (For Leaders of Others) programs across CCI	⌚ Accelerate Master Class was completed with the participation of EXCOM and GMs.	✓	⌚ Continuing to promote the Accelerate Master Class (for leaders of leaders) and Accelerate Essentials (for leaders of others) programs throughout CCI.
⌚ Improving the coaching coverage and efficiency	⌚ 50 of our employees assigned to the Coach Hub online coaching platform were paired with the coaches they selected through the platform and enrolled in the 12-session coaching program.	✓	⌚ Continuing to use the Coach Hub platform with new participants to be identified.



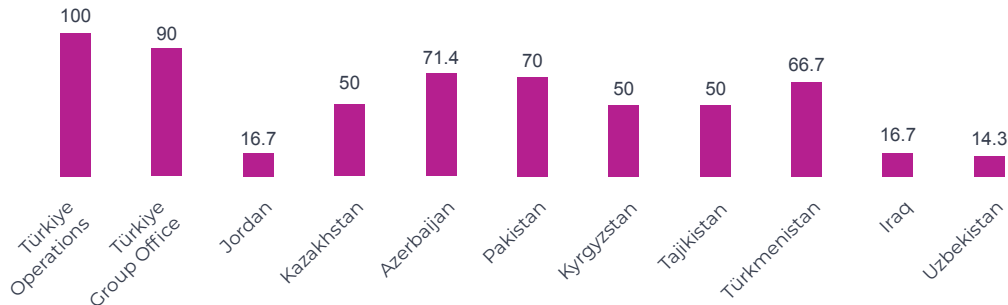
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EMPLOYEE ENGAGEMENT

Employee engagement remains a primary focus for the effective management of our human capital and value creation.



Ratio of Local Senior Managers by Location (%)



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 2022

With a view to making our perspective, putting employees center stage with the principle of transparent and sustainable communication, more visible, we introduced the "You are the Value at CCI - Sustainable People and Culture Plan" for employees in Türkiye and Group Offices. Drawing on immediate feedback, comprehensive climate surveys and pulse check meetings, the areas of Communication, Leadership, Human

Focus, Work Model, Compensation and Benefits were identified as focus areas. As part of the program,

- ☉ Meetings were held where General Managers and senior management met with our employees.
- ☉ An employee engagement ambassador group was created to improve the employee experience.
- ☉ Beyond Leadership Academy was launched to create a common and inclusive leadership culture.
- ☉ Well-being activities and events were organized with the Energizers team comprising of our employee volunteers.
- ☉ Practices such as Birthday Leave, Casual Dress Code in the office, Focus and Development Time, Away Day, and Flexible Benefits have been implemented.

To better understand our employees' opinions, feedback and suggestions about their CCI experience and take action to address opportunities and areas for improvement, we started preparing for the employee engagement survey. The employee engagement survey is scheduled to be conducted in January 2023 involving approximately 10,000 employees in 11 countries, and we are aiming for a participation rate of at least 85%.

Our CEO continued to meet with our employees in all CCI countries in regular live broadcasts to report on developments in our business and answer their questions. In addition, our General Managers in all countries continued to organize One Team Meetings.

✓ Completed ✓ Partially Completed ✗ Incompleted

2022 TARGETS

- ☉ Taking pertinent action in light of survey results and focus group findings, renewing the employee engagement study across CCI as required.

2022 PERFORMANCE

- ☉ Consistent with the results of climate surveys, focus group studies were conducted and 5 key actions were taken..

STATUS



2023 TARGETS

- ☉ 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.

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TOTAL REWARDS

We underpin our vision to be the best FMCG company across our markets with compensation and benefits practices that are competitive and rewarding the high performance.

CCI-Uzbekistan

We swiftly completed all the steps within the year 2022 to implement the entire compensation system of CCI Uzbekistan that joined the CCI family at the end of 2021, the same year we brought it into harmony with our existing practices. In the year ahead, we plan to bring our benefits practices to Uzbekistan with our egalitarian perspective, all while closely monitoring the dynamics of the country and the market and implementing the most appropriate programs.

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 of all our employees without discrimination of gender, race, language, etc. and support both short and long-term success. In setting our employees' pay levels, we focus entirely on the work they do and their scope of responsibility, consistent with our values of equality and fairness.

While we implement pay increases in parallel with corporate strategies, in accordance with job descriptions and KPI management, we also take into account 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 plan and service awards on the purpose of improvement of their working and living standards.

We also foresee the possible financial difficulties our employees may face in case of illness or death. We are ready to assist them in their bad days with the employee loan mechanism, which can quickly be put into effect at the request of our employees. 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 birth.

What We Implemented in 2022

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

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. At the same time, we plan to make significant improvements with regards to the principle of diversity and inclusion by reviewing the coverage, limits and content of the insurance policies and revising all our existing practices regarding fringe benefits.

We have started implementing a policy covering practices that will support our employees and their families financially and emotionally in case of death. To ensure equality and fairness among all CCI countries, we have harmonized our policies on these issues with each CCI country.

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.



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CCI Innovation Day

Inspired by CCI's vision to be the best FMCG company and the EFQM model's goal of "harnessing creativity and innovation," CCI Innovation Day is an opportunity for all employees to share their projects and ideas. Through this interactive event, our employees have the opportunity to develop a culture of innovation by presenting their projects/ ideas that can positively impact our communities and business operations.

Having begun in 2020, we held the third Innovation Day on October 10, 2022, in which all CCI countries were able to participate and which was digitally hosted

by CCI Pakistan. We received a total of 98 projects and 445 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 2022, which was attended by 12 project finalists from 8 CCI countries and CCI group offices.

After the selection of our countries, we included our 15 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 2022)



We participated with our 5 best projects in the semifinals of the Bi' Fikir Festival 2022, where Anadolu group companies successful in the field of innovation are awarded. CCI Türkiye received the award for "Company with the most projects".

- 1 "You are the Value at CCI" (CCI-Türkiye)
- 2 "SKU Rationalization" (CCI-Türkiye): Achievement award in the "Digitalization" category, second-best project in the "Inventors" category

- 3 Distributor Sustainability" (CCI-Türkiye): Achievement award in the "Sustainability" category, the third best project in the "Explorer" category
- 4 "Digital Food Festival (CCI-Kazakhstan)
- 5 "Bringing the Diversity and Inclusion Agenda to Life" (CCI-Pakistan)

CCI ONE INNOVATION DAY 2022

Many Congratulations To All The Winners!

1. Sustainability Project in CCI Distributors
Country: Türkiye, Team: Big TEAM

2. SKU Rationalization RGM Platform
Country: Group Office, Team: Merve Cigerci / Elif Alakent

3. You Are The Value at CCI
Country: Türkiye, Team: Ecem Ergon



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CONSUMER VALUE

We offer consumers a wide range of products, without compromising on product safety and quality to ensure consumer health.



18 thousand

tons of PET collected in Kazakhstan according to PlastNET report

Predator launches in Türkiye, Kazakhstan And Jordan

FIFA World Cup Promotions

Costa Coffee is in Türkiye

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CONSUMER SATISFACTION

To meet and better serve the evolving preferences of our consumers, we continue to offer consumer-focused, brand-diversified portfolio options and work to maximize.



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



How We Govern

We aim to provide affordable, accessible and innovative products for all lifestyles and needs. We achieve our targets through our strategy of lean manufacturing and the digital transformation of the company. At the heart of this new strategy are our agile operations, which enable us to respond quickly to customer needs and market changes.

Completed Partially Completed Incompleted

2022 TARGETS	2022 PERFORMANCE	STATUS	2023 TARGETS
Continuously listening to consumer needs and fine-tuning the product portfolio in line with the evolving consumer trends.	Innovation has the product portfolio to remain in line with consumer trends, with new product launches and promotions.		Gaining an insight into consumer needs and adjusting the product portfolio to evolving consumer trends.

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Product Launches

We add value to our portfolio as we deliver strong innovation across a range of concepts in the countries we operate in.

COCA-COLA

CCI Türkiye - "Coca-Cola Creations," an innovation platform aimed at offering consumers limited-edition new products and experiences in a variety of concepts, was launched.

CCI Türkiye / CCI Kazakhstan - Taking inspiration from outer space, Coca-Cola Zero Sugar Intergalactic 330 ML was launched in a limited edition with a new look, label and visual identity.



CCI Türkiye/ CCI Azerbaijan - Marshmello's Limited Edition Coca-Cola Zero Sugar, in collaboration with the famous DJ Marshmello, was launched in a 250-ML can. The product was launched across selected countries and in limited quantities under the banner of the Coca-Cola Creations innovation platform.



CCI Azerbaijan / CCI Uzbekistan / CCI Kazakhstan / CCI Tajikistan / CCI Pakistan / CCI Turkmenistan / CCI Kyrgyzstan - With the message "Best Coke Ever?", Coca-Cola Zero Sugar was launched with a renewed look and taste.



CCI Azerbaijan / CCI Jordan / CCI Kyrgyzstan - Coca-Cola Zero Sugar Lemon-Lime was launched in 150-ML and 330-ML cans, 330-ML PET, 500-ML 1-LT and 2-LT PET bottles featuring a bright new visual identity to strengthen the image of the Coca-Cola Zero Sugar brand and offer consumers a wider choice in the sugar-free segment. For the first time, CCI Jordan collaborated with well-known Jordanian influencers, bloggers and artists. CCI Kyrgyzstan won the RGM Award for its work on the new formula of Coca-Cola Zero Sugar and Coca-Cola Zero Sugar Lime.



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COCA-COLA

CCI Türkiye - Coca-Cola 200 ML cans were wrapped with characters from League of Legends Wild Rift, one of the most popular games played by young people. Communication campaigns focused on game moments, phenomenal collaborations on digital gaming channels and various channel activities were realized.



CCI Uzbekistan - Coca-Cola 2L was launched to increase consumption in immediate consumption packaging.



CCI Kyrgyzstan: 2.25 LT PET bottle of Coca-Cola was introduced. In addition, the label of Coca-Cola Classic 1.75 LT was temporarily changed to strengthen communication on the occasion of the New Year.

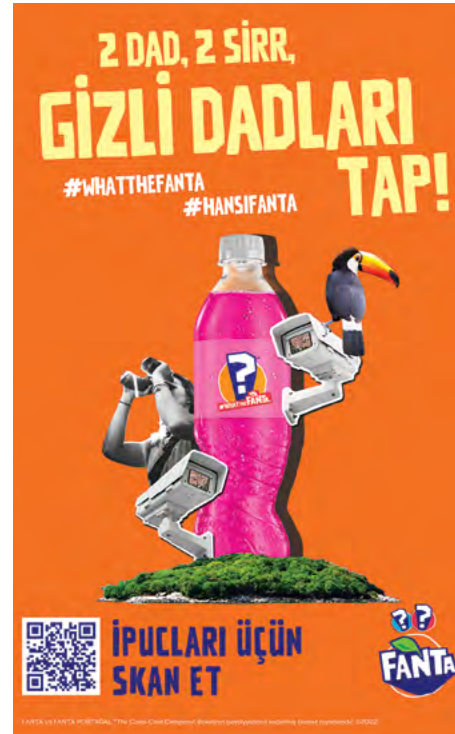


CCI Jordan - 330 ML PET Coca-Cola and Cola-Cola Zero Sugar were introduced.



FANTA

CCI Türkiye / CCI Azerbaijan / CCI Kazakhstan - What The Fanta Innovative products with mystery flavors, one of Fanta's breakthroughs this year, broke new ground. Two different flavors were introduced to our consumers across all channels, and consumers who managed to guess the contents of the flavors on Daha Daha got the chance to win gifts such as VR goggles, headphones and speakers.



CCI Uzbekistan - A new shape for the Fanta bottle was introduced as an exciting innovation.



CCI Jordan - 330 ML Fanta was launched.

CCI Pakistan - In 7 cities, Fanta "Forever Rungful" campaign and "Meme it with Fanta" digital project were launched.

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SPRITE

CCI Pakistan - The largest launch ever of Sprite Lemon - Mint was organized. Television commercials and outdoor advertising in over 10 cities reinforced communication with consumers, while an experiential area was set up at the Lahore Eat Food Festival, where 10,000 products were given to consumers. In addition, below-the-line marketing activities focused on specific consumer groups to make the product a preferred beverage for the iftar table.



THAND RAKH WITH
**EXTRA LEMON
MINT THIS
RAMADAN**

CCI Jordan - 150 ML Sprite Zero, 330 ML Sprite and Sprite Zero were launched.

SCHWEPPE

CCI Kyrgyzstan / CCI Kazakhstan - Schweppes 330 ML can was launched in 2 different flavors, Mojito and Ginger.



COSTA COFFEE

CCI Türkiye - Costa Coffee, the largest coffee chain in Europe, was launched. To enhance the Costa Coffee experience in restaurants and cafés serving Costa bean coffee, we positioned our coffee machines according to Costa standards and implemented on-site brand visibility measures.



FUSETEA

CCI Türkiye - The brand new FuseTea communication campaign "What a Mix (Ne Karışım Ama)" was used to explain the content of the brand to our consumers. It was aimed to increase the trial of FuseTea with 330 ML pack in Istanbul, Eskişehir and Bursa.

CCI Azerbaijan /CCI Kazakhstan - To boost the FuseTea portfolio, FuseTea Green Tea Lime Mint was introduced in 3 different packages: 300 ML, 500 ML and 1 L.



CCI Kazakhstan - FuseTea Peach was launched in 330 ML can packaging.



CCI Kyrgyzstan - Mango chamomile, pineapple mango and peach flavors were added to FuseTea's 330-ML can portfolio. In addition, as part of a new marketing campaign called "The Harmony of Contrasts," outdoor advertising activities were carried out in busy and high-traffic areas to increase awareness of FuseTea and enhance the brand image.



CCI Tajikistan - An additional package size of FuseTea 900 ML was introduced. This launch also contributed to the development of the ready-to-drink tea category in the market.

CCI Pakistan - With the slogan 'What a Fuzion!', FuseTea was launched in 5 cities in 2 different flavors, 250 ML PET Peach and Lemon.



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ENERGY DRINKS

CCI Türkiye - With annual growth in the energy drink category, 6 new products were introduced under Burn and Monster brands.



CCI Türkiye / CCI Kazakhstan / CCI Jordan - Predator, Liverpool Football Club's official energy drink sponsor for the low-priced energy drink sub-category, was launched in 330-ML cans as well as 500-ML and 1-LT PET packs.



CCI Azerbaijan - The brand ROAR was launched to seize opportunities in the fast-growing Super Soda segment.



CCI Pakistan - The ROAR brand was launched with 2 different flavors (Alpha Brew and Midnight Fever) in 250-ML and 500- ML packs



DAMLA NATURAL SPRING WATER

CCI Türkiye - In 2022, a new advertising campaign was launched, referring to the moments of absent-mindedness caused by thirst, saying, "Susuz kaldıysan, bi' Damla Su yeter!" ("When you're thirsty, a drop of water goes a long way!") Damla ranked second in the "top of mind" brand via the campaign reaching 20 million people.



DAMLA MINERA SPARKLING WATER

CCI Türkiye - In 2021, with the relaunch of Damla Minera, the bottle designs were renewed and Watermelon-Strawberry, Mango-Pineapple and Pear-Kiwi flavors were brought into the portfolio. In 2022, Damla Minera's "three flavors and more" availability focus made Watermelon-Strawberry one of the main flavors of the brand.



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GENERAL PRODUCT PROMOTIONS

CCI Türkiye - From May onwards, consumers had the opportunity to win instant gifts or choose different gifts by collecting their points with "150 Daha Points on the lids of all Coca-Cola, Coca-Cola Zero Sugar and Sprite 2.5 LT products with Silver Cap in traditional channel. The goal was to cater to all our consumers' needs by creating a digital platform with many different areas and brands such as internet, transport, shopping, gaming and clothing.



CCI Iraq - Under the Lid promotions continued throughout the year on home consumption packages and during the Azeema period. Thousands of opportunities to win free 1.75 L PET bottles of Coca-Cola were offered. The campaign was supported with TV, outdoor, in-store and digital media advertisements.



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 for packages for immediate consumption (500 ML and 1 L) and home consumption (1.5 L, 2 L and 2.25 L).



CCI Jordan - Promotions were organized for immediate consumption and home consumption. Price discounts and promotions were organized for 1.5-LT products with 5+1 multipack in the modern and traditional channels and for 330-ML packages in the traditional channel.



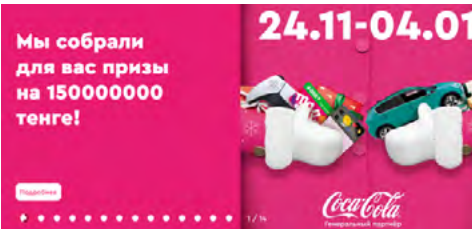
CCI Kazakhstan - Targeted and segmented promotions to expand regional opportunities and the consumer pool were carried out. The campaigns, conducted in various cities in partnership with Magnum, gave consumers the chance to win SMEG household appliances by entering a draw in exchange for Coca-Cola Classic and Coca-Cola Zero Sugar 2LX2 purchased.



CCI Kyrgyzzhstan - 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, Coca-Cola Lemon-Lime, Fanta, Fanta Apple and Sprite 1L and 1.5L packs. The promotion, which involved the distribution of various prizes, led to an 8% increase in sales.



CCI Kazakhstan - The New Year's promotion gave consumers the chance to win a variety of prizes in 1-LT packs of sparkling soft drinks.



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RAMADAN AND NOWRUZ PROMOTIONS

CCI Türkiye - During Ramadan, 3-LT packs were offered instead of 2.5-LT packs in the traditional channel with the tagline "500 ML more." A donation campaign was launched among chain customers in cooperation with the Red Crescent (Kızılay). Concurrently, the unity of Coca-Cola and Ramadan was strengthened through strong media communications focused on the unifying power of the Ramadan tables.



CCI Iraq - Ramadan Iftar dinners gathered many people on the table. The Ramadan caravan distributed iftar meals featuring Coca-Cola products.



CCI Jordan - A special promotion (buy 2 liters and get 1 liter for free) was introduced to turn eating into a ritual at the iftar tables during Ramadan.



CCI Azerbaijan - In an effort to reinforce the "Coke and Meal" strategy, Coca-Cola Classic and Coca-Cola Zero Sugar, Fanta and Sprite were offered to consumers in a special 2.5-LT family pack. To help drive the idea of including Coca-Cola in family dinners, consumers received glitter cups as gifts in exchange for two silver lids of promotional beverages.



CCI Uzbekistan - During Ramadan and Nowruz, the link between Coca-Cola and food was strengthened through activities in parks, participation in festivities, and media communications.



CCI Pakistan - Coca-Cola 500 ML, 1 L and 1.5 L PET bottles graced the iftar meals served during Ramadan as part of a collaboration with the Rizq Foundation to help tackle hunger in Pakistan.

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MUSIC AND FESTIVAL PROMOTIONS

CCI Türkiye - Throughout the summer, Coca-Cola, Coca-Cola Zero Sugar and Sprite 330 ML can packs were promoted with the "Coca-Cola and Music" activation. Under the theme "Drink, Take Part, Win Immediately, (İç, Katıl, Anında Kazan)" those who entered the code written in the lids into the Daha Daha platform received a variety of gifts.



CCI Azerbaijan - Following the global strategy "Coca-Cola and Music", the Music2022 promotion was launched nationwide with 7 products (Coca-Cola Classic 500 ML, Coca-Cola Zero Sugar, Coca-Cola Zero Sugar Lime-Lemon, Fanta, Fanta Exotic, Fanta Pear and Sprite) representing 7 musical notes. For 10 weeks, consumers had the opportunity to win various music-related gifts by submitting codes placed under the cap through one of three registration options each week.



CCI Türkiye - In the context of "Fanta Fest," staged in a total of 10 cities, Fanta packs in all channels were activated with the Fanta Fest promotion in May, and consumers who collected "1000 Daha Points" received Fanta Fest tickets in return as a gift. More than 20 million young people were reached in 4 months with digital and outdoor communications aimed at the target audience.



CCI Uzbekistan - The Taşkent Food Festival, sponsored by Coca-Cola, supported local customers and distributed free drinks along with the dishes.



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FIFA WORLD CUP PROMOTIONS

CCI Türkiye - To mark the FIFA World Cup, the thrill of soccer was reflected in the new design of our Coca-Cola 330 ML packaging. Meanwhile, the link between Coca-Cola and the joy of the game was passed on to our consumers through dedicated communication campaigns.



CCI Uzbekistan - The FIFA Trophy Tour organized an under-the-lid promotional campaign with various prizes available (30 FIFA World Cup airline tickets, 300 televisions, and thousands of FIFA T-shirts).



CCI Iraq - The "Under the Lid" promotion offered a variety of prizes to winners, while driving consumption to 330 ML and 250 ML packs. Above the Line Marketing (ATL) and Below the Line Marketing (BTL) activities bolstered marketing communications. Games were broadcast live in two major squares in Baghdad with public screenings. Across the modern and e-commerce channels, 4+2 multipacks were launched with a multipack campaign and collectable boxes with flags on them were produced.



CCI Jordan - The "Under the Lid" promotion featured various prizes (airline tickets and accommodation for the FIFA World Cup, Careem cab vouchers, McDonald's special menus and premium products). The promotion was supported by digital promotional videos and point-of-sale communication tools.



CCI-Kazakhstan: Held across Kazakhstan for a month, the campaign gave consumers a chance to win a plane ticket to Qatar for the 2022 FIFA World Cup by entering a draw upon purchasing Coca-Cola Classic and Coca-Cola Zero Sugar 2LX2.



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PROMOTIONAL ACTIVITIES THROUGH CHANNELS

CCI Türkiye - Our strong campaign, bolstered by TV and digital media, for the "home delivery" and "takeaway" segments, which make up 40% of the On Premise channel market, was launched in May and rolled out throughout the year. The "Traditional Meals" campaign, the largest opportunity in On Premise consumption, was launched in October with the primary goal of promoting the association between food and Coca-Cola. To drive traffic from our chain customers, special campaigns were launched using our digital platform Daha Daha.



Local chains arranged "Coca-Cola and Meals" promotions that brought together our local chain customers in the Modern Channel and the On Premise Consumption Channel. Concurrently, we had a year of increased frequency of consumption and association with occasions of innovation and special activations targeting our customers in the Modern Channel.



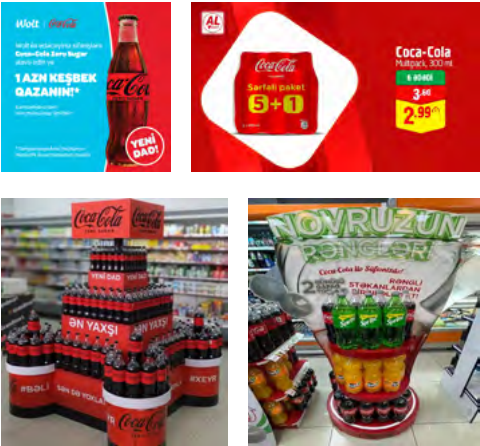
Armed with the motivation to maximize the value we provide to our consumers in the Discounter Channel, commercial activations and consumer promotions were implemented through our packages. Communication of occasions being strengthened, we saw significant improvements in our commercial performance.



CCI Azerbaijan - By joining forces with Discounter, all occasions were evaluated and innovations were supported with year-round events.

Through offers and packages in areas dedicated to fast-growing e-commerce platforms, we nurtured the investments made in strengthening special events.

We pursued the delivery of a premium in-store shopping experience for modern channel shoppers.



CCI Iraq - Visibility in the e-commerce channel increased working in conjunction with all emerging platforms. Retained our presence on 6 B2C and 2 B2B platforms. Joint Business Planning (JBP) was initiated with Talabat, Totters and Lemone. The main focus of this collaboration is to increase the brand's visibility through virtual shelves, the number of customers on the channel, and consumer activity to drive interaction.



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PROMOTIONAL ACTIVITIES THROUGH CHANNELS

CCI Jordan - Brand activations and sales points activities carried out in an effort to raise awareness of Coca-Cola's new "True Miracle" global brand philosophy and platform, rolled out at the end of last year.



CCI Tajikistan - Over the course of the year, Fanta Snacks was launched on modern channels by partnering with leading snack manufacturers.



CCI Pakistan - Teaming up with Pandamart emphasizes the "Coca-Cola with Food" association to increase the visibility, distribution and frequency of The Coca-Cola brand through QR codes on Pandamart bags.

CCI Kazakhstan - Regular monthly food promotions were organized. Thus, the total number of cross-category promotional packages reached 200 thousand. Growth in the group of ready-to-drink non-alcoholic beverages for immediate consumption was highest in the Caucasus and Central Asian republics compared to the previous year, fuelled by the efficient use of planograms.



CCI Uzbekistan - As a way to sustain and enhance the digital advertising channel, we partnered with Tehnikum, a school for digital professions, and MarketingUZ, the marketing association that organizes the awards ceremony for the best bloggers of the year.



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RESPONSIBLE CONSUMPTION

With a wide range of products available to consumers, it is our policy not to compromise on product safety and quality in order to ensure consumer health.

Major Collaboration To Reduce Sugar Consumption

Working with the Ministry of Health and the Federation of Food & Drink Industry Associations of Türkiye, of which Coca-Cola Türkiye is also a member, a Sugar Consumption/Use Reduction Guide was signed in Türkiye. Under the Ministry of Health's Healthy Nutrition and Active Life Program and Action Plan to promote healthy diets and prevent non-communicable diseases, the guide is designed with the aim of contributing to efforts to reduce overall sugar consumption.

 [Click here](#) to be directed to TCCC Responsible Marketing Policy.

Product Labeling and Responsible Marketing

Transparency is a top priority for us regarding communication with consumers; we provide the nutritional value of our products transparently on the labels so that our consumers can make their choices according to their life style and preferences. Our labels include nutritional information such as energy content (kilocalories, calories, kilojoules), protein, carbohydrates, fats, total sugars and sodium.

Among the most important aspects of our communications with consumers is our responsible advertising and marketing approach. Consistent with our industry colleagues at the International Food and Beverage Association (IFBA), and accordingly with our commitment to responsible marketing, we have further strengthened our guidelines and

increased the age threshold regarding to children from 12 to 13. Our marketing activities are not placed in any medium where 30% or more of the target audience comprises children under the age of 13. In cases that local regulations or industry obligations set the age or audience threshold for children higher, we will continue to respect and comply with these and other requirements in all of our marketing and communications efforts.

We have simplified our existing policy and made it easier so that we can align it with our company's total beverage portfolio. Selected beverage categories are now allowed to be sold in elementary schools, either directly or through a contracted third-party distributor.

As a global company operating as a local business, we fully adhere to all local regulations and voluntary industry commitments for elementary and secondary schools.

Water, fruit/vegetable juices and smoothies (including those that are diluted), dairy products and plant-based beverages are the only types of beverages that are permitted to be sold in elementary and middle schools. As such, these beverages and their nutritional criteria comply with public health, nutritional guidance, and school policies worldwide. All vending machines/coolers in elementary schools will be unbranded except for the selection buttons.



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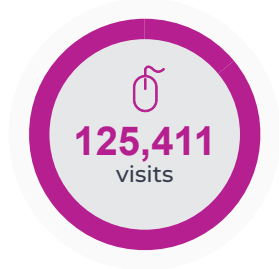
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OPEN TO CURIOSITY PLATFORM 2022



Communication with Our Consumers

With the aim of ensuring sustainable and effective communication with our customers and consumers, the "Management of Customer and Consumer Communication" process and the structure for managing this process have been defined and are subject to constant review and refinement based on feedback from the relevant stakeholders.

The communication we have with consumers is managed within the framework of the process we have developed with TCCC. For product-related consumer complaints submitted to TCCC and CCI, consumers are visited on-site 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.

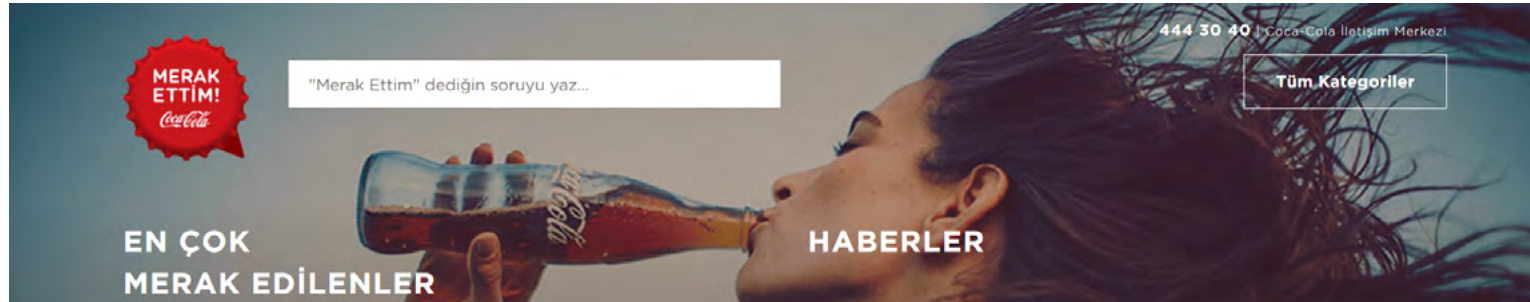
Necessary measures are taken by the relevant departments based on the evaluation of the feedback in CCI plants. Upon request, consumers will receive feedback on this issue. The management processes for consumer feedback and complaints are described in the "Management of Consumer Complaints" procedure.

Communication with consumers occurs through the free Coca-Cola Customer Call Center, the consumer complaint system and the communication platform on the website. Surveys are also conducted on a regular basis.

Our stakeholders interested in gaining a glimpse into our production processes are welcome to contact us for information on the production steps of Coca-Cola products, as well as joining our product tours.*

Pursuing our take on consumer engagement and transparency, we established The Coca-Cola Open to Curiosity Platform in Türkiye to answer consumers' questions about our products, corporate identity and marketing activities. The purpose of this platform is to provide consumers with clear, understandable, reliable and transparent information about our corporate identity and products. As such, we use this platform as a communication channel between us and our consumers.

** Due to the global Covid 19 outbreak, site visits organized for our stakeholders have been suspended.*



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Post-Consumer Packaging Waste Recycling

At CCI, we believe in the importance of the circular economy and, through this awareness, we attach great importance to recycling efforts. As such, we are committed to encouraging our customers and consumers to use returnable glass bottles and to increasing our recycling rates by working hand-in-hand with our authorized business partners.

Through the cross-functional Sustainable Packaging Task Force, we are looking to maintain our integrated approach to packaging waste recycling and frame our long-term recycling strategy on the lines of a circular economy. The Sustainable Packaging Task Force performed analyses of the waste infrastructure, legal background and stakeholder expectations regarding the "recycling of packaging materials" in the countries in which we operate. Information on the new regulations in Türkiye can be found under the heading [Our operating environment.](#)

We remain steadfast in our efforts to engage stakeholders to create a shared vision for recycling and identify recycling models on a case-by-case basis. We will continue to work with TCCC, local stakeholders, nongovernmental organizations, industry peers and consumers to make recycling easier and more accessible to all by driving policy changes that improve local recycling systems and support the circular economy.

CCI Türkiye - Following the amendment to the Environmental Law in 2020, we fulfilled our extended producer responsibility through GEKAP for the packaging we offered to the market in Türkiye. Beyond compliance with the relevant legislation, our goal is to create the most effective collection and recycling infrastructure possible in all our countries of operations. To this end, we are working with the government, non-governmental organizations (NGOs) and the private sector to implement pilot projects.



CCI Pakistan - CORE (The Collect and Recycle Alliance), which we co-founded in Pakistan with the ultimate goal of eliminating packaging waste through formal collection and recycling and raising awareness at the mass level in this direction, aids the circular economy by reducing the packaging footprint through sustainable and innovative practices.

CCI Kazakhstan - a total of **18 thousand** tons of PET were collected Kazakhstan according to PlastNet report for the collection and recycling of post- consumer waste).

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WINNING WITH CUSTOMERS

We act with a common goal to win together with our customers and become their preferred business partner by offering them unique solutions.

4

QUALITY EDUCATION

8

DECENT WORK AND ECONOMIC GROWTH

9

INDUSTRY, INNOVATION AND INFRASTRUCTURE

17

PARTNERSHIPS FOR THE GOALS

Best Customer Experience Award (Best b2b CX) with the Telsell Project

Distributor Satisfaction Score of

88

1,075 tons CO₂ emissions per year by investing in solar power plants at our 7 distributors

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How We Govern

It is our driving force at CCI to win together with our customers. With this in mind, we run a customer-focused organization through our joint ventures and superior supplier management practices. Our goal is to become our customers' preferred business partner while being a company that creates value for our shareholders and ensures a long-term, sustainable growth.

We formulate joint business plans with our customers, perform demand planning studies, and create best-in-class commercial strategies and solutions to ensure that our customers are satisfied every time they visit our retail outlets. We embrace the Right Execution Daily (RED) system to present our products to our customers and consumers in the most effective way.

We are strengthening our technological infrastructure to provide our customers with easy access to cold drinks, and we invest in refrigeration equipment every year, gradually switching to more environmentally friendly refrigeration equipment. This is how we reduce our environmental footprint in parallel with changing environmental conditions.

In addition to the high value we create for our customers, we also optimize our commercial investments. With all these activities, we meet consumer needs with every box of products we sell to our customers while increasing sales.

As we regularly conduct customer satisfaction surveys to measure customer satisfaction in regions CCI operates in, we have the opportunity to ask our customers to rate both our own performance and that of our competitors. Thereby we see the level of satisfaction from our customers' perspective.

Joint Business Plan Meetings

Within the Modern Channel Joint Business Plan (JBP) meetings, acting as the top priorities for local and national customers to improve their collaboration with customers in Türkiye, cross-functional teams from both customer and CCI come together annually to ensure that the joint marketing and operational plans of both parties are aligned.

Customer Focus Groups

Echoing the importance we place on our customers, we periodically host customer focus groups for the benefit of our Local Chain Customers (LKA).

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Route to Market (RTM)

Through our innovative and excellent field practices, we endeavor to be a sustainable and service-oriented business partner in the FMCG sector.

- ☉SFA (Sales Force Automation): With the application we use in all CCI countries, we ensure that routes are visited via the fastest and shortest distance. Thus, we reduce our carbon footprint and increase efficiency by saving time.
- ☉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 enable our customers of the traditional sales channel and the On Premise consumption channel to enter their orders into the system via their mobile devices at their convenience, thus optimizing the frequency of customer visits by our sales representatives, reducing the number of physical visits and the average visit time, and carrying out more efficient practices in the field.



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. The RED system drives business growth on the basis of the following of 4 basic steps. 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. With this technology, we can quickly access visibility and availability opportunities with our in-store applications based on photos taken by the sales team in the field, and increase our sales coverage with more than 95% accurate reporting. While obtaining more accurate data in less time, we gain the ability to cover more customers thanks to the low cost advantage.

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

The RED project, whose capacity and performance we continuously increase each year, brought a faster reporting service called "REDNOW" to all our operations in 2022, thanks to an improvement in IR (image recognition) technology. This enables sales teams to access reports within 60 seconds after taking photos at the point of sale and uploading them to the system. Moreover, in 2022, we continued to expand the RED project on a channel basis. By doing so, we retained out focus on delivering our corporate strategy at the point of sale and prioritizing the point of sale in the development of our strategy.



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Communication with Our Customers

When it comes to closer communication with our customers, we use communication platforms such as the CCI Customer Contact Center, the Corporate WhatsApp Line and the website. We also conduct regular surveys and organize customer visits.

CCI Customer Interaction Center

It falls to CCI's Customer Contact 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 Contact Center. For customer satisfaction and its continuity, all customers contacting the Customer Contact 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 on a daily basis, 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, investment in human resources) to improve the performance and the processes.

Over the past two years, primarily to improve the quality of service in the customer contact center, we have undertaken the following steps;

- ⌚ To ensure that our customers who do not speak Turkish can contact us through English and Arabic language options, we recruited Arabic and English speaking employees.
- ⌚ 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 new WhatsApp service for businesses allowed our customers to send pictures and photos.
- ⌚ To make it easier for our customers to track the reportings they have requested, we have started to make automated calls through our voice response (IVR) system.
- ⌚ 9 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.



What We Implemented in 2022

In Türkiye, we received a total of 380,000 service requests from customers (both existing and potential), distributors, the fleet and the finance department. Additionally, our Customer Contact Center made 130,000 external calls to review our customers' satisfaction with the quality of service and worked with the relevant functions to take the necessary actions as a result of feedback and surveys.

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Our Telsell project which was brought to life with Turkcell Global Bilgi won the award for the Best Customer Experience at the International Customer Experience Awards (ICXA) in 2022.

✓ Completed ✓ Partially Completed ✗ Incompleted

2022 TARGETS	2022 PERFORMANCE	STATUS	2023 TARGETS
✗ Carrying on with customer and distributor satisfaction surveys in all CCI countries to monitor and track year-on-year performance	✗ Customer and Distributor satisfaction surveys were conducted, according to which our customer satisfaction scores increased by 2 points to 88.	✓	✗ Continuing customer and distributor satisfaction surveys in all CCI countries to monitor and track year-on-year performance

Customer Loyalty Survey	2022 Customer Relationship Score (%)	Leadership Score FMCG	Customer and Distributor Satisfaction
🇹🇷 Türkiye	73	111	<p>We periodically conduct customer loyalty surveys to measure customer satisfaction in the countries CCI operates in. We ask our customers to rate our performance and that of our competitors, enabling us to gain an understanding of our customers' satisfaction levels from their perspective. Each year since 2021, we have conducted customer satisfaction surveys in all CCI countries except Turkmenistan and Syria.</p> <p>In 2022, we conducted the customer loyalty survey in 9 CCI countries concurrently following a standardized methodology, approach, and set of processes. We conducted one-on-one interviews with more than 11,100 customers through three channels in Türkiye, Pakistan, Kazakhstan, Iraq, Azerbaijan, Kyrgyzstan, Jordan, Tajikistan, and Uzbekistan. We plan to conduct the customer loyalty study in the same way in 2023.</p>
🇵🇰 Pakistan	63	175	
🇰🇿 Kazakhstan	81	119	
🇺🇿 Uzbekistan	66	143	
🇮🇶 Iraq	71	142	
🇦🇿 Azerbaijan	59	126	
🇰🇾 Kyrgyzstan	84	108	
🇯🇴 Jordan	62	103	
🇹🇯 Tajikistan	86	137	

We develop joint business plans with our distributors. We carry out distributor satisfaction surveys every year via an external service provider to assess their satisfaction and pinpoint what our strengths and weaknesses are. In 2022, the distributor satisfaction score increased by 2 points to 88.

Distributors and Sales Representative Trainings

We maintain our focus on the technical and skills development of our distributors to ensure their sustainable development. The distribution Management Intermediate Course (DMIC) program, which includes both online and face-to-face training, consists of the basics of the TCCC system, A Day in the Life of a Distributor, Marketing and RED, Retail Math, Complaints Handling, and Competition Law, as well as competency training to develop IMPACT behavior and the 3C Leadership Model. In 2022, 1,358 sales associates completed the DETE training program.

Distributor Satisfaction Survey (Türkiye)	2016	2017	2018	2019	2020	2021	2022
Distributor Satisfaction Score	84.3	86	91	89	87	86	88

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What We Implemented in 2022



CCI Iraq: CCI was named as the best FMCG company in Iraq for the second year in a row in the annual national face-to-face customer relations survey.



CCI Tajikistan: CCI was named "Best FMCG Company in Tajikistan" for the second year in a row for its efforts at improving customer relations and services in a number of areas based on the results of a customer loyalty survey.



CCI Kazakhstan: In 2022, the RedBox application was introduced in Almaty, enabling customers of the traditional distribution channel to participate in promotions and place online orders. In addition, Sulpak gift vouchers were distributed to new distributors who joined the system.

Sustainability in Distributors

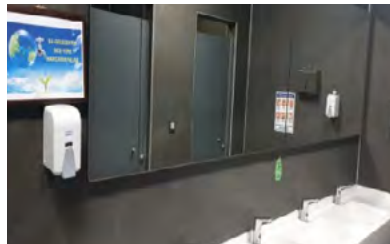
80% of CCI Türkiye's sales and delivery activities are handled through distributors. We are therefore actively encouraging our distributors to implement sustainability practices in line with our 2030 Sustainability Commitments.



Post-Consumer Packaging Waste: To meet our goal of reducing plastic waste, five of our distributors have started using elastic polyester strapping instead of stretch film for pallet preparation, eliminating 22.5 tons of plastic waste. We aim to reduce 450 tons of plastic waste per year to zero with the use of elastic polyester strapping across all our distributors by 2025.



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



Water Efficiency: 21 of our distributors made investments in photocell lights and 2 distributors introduce a rainwater collection system. Through these measures, approximately 8,000 m³ of water was saved in 2022. Accordingly, our goal is to increase water efficiency 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 12%. By 2030, we aim to increase this ratio to 25 %.



Climate: Investments made in solar power plants (SPP) at 7 of our distributors helped to avoid 1,075 tons of CO₂ emissions (as a result of 2,500 MW of electricity generation) in one year. A reduction of 4% in CO₂ emissions was achieved through SES polycarbonate sandwich panels and electric vehicles. By 2030, we aim to reduce greenhouse gas emissions per distributors by 28% by running the majority of the operations on renewable energy.



Community: Our distributors have set a goal of planting 10,000 trees in 80 CCI distributors regions by the end of 2023.

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We deem it our responsibility to keep track of all links in our value chain, to oversee our goals, and to consciously perform our activities in accordance with our sustainability policies and practices.



40 thousand
kWh energy and
41 thousand
m³ of water
saved in 2022 with the
Digital Twin Product

Purchase of
Sustainable Agriculture
Certified sugar

10%

SGP Audit Score of
89% across CCI
material and primary
packaging suppliers

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SUPPLY CHAIN
MANAGEMENT

Adopting a superior supplier management take on operational excellence, we integrate our supply chain within the scope of our sustainability.

 [Click here to view the Supplier Guideline Principles](#)



How We Govern
Supplier Guiding Principles (SGP)

We provide our suppliers with a copy of our SGP before starting our business relationship and expect them to pass on these principles on to their stakeholders, and particularly to their employees. When applicable, we include the SGP policy in our supplier contracts and require them to develop and implement suitable internal business processes to ensure compliance with SGP requirements.

SGP Audit Scores of CCI Suppliers








2018	2019	2020	2021	2022
85%	89%	90%	85%	89%

SGP Compliance Audits in CCI
Operations

All CCI countries have been conducting SGP compliance audits periodically in relation to 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. An action plan to improve working conditions is sent to the relevant suppliers based on the results of the SGP audits, dealing with specific issues such as working hours (especially night shifts), holiday violations,

overtime work, health and safety, and follow-up audits are coordinated.

Our direct material and cold drink suppliers must undergo an SGP audit and meet SGP requirements before signing a contract. Suppliers on any aspect of non-compliance with SGP requirements are expected to take corrective action. If the supplier fail to comply with our principles, sanctions will be imposed, up to and including termination of the contract. In 2022, we achieved a compliance rate of 89% among CCI's material and primary packaging suppliers.

Local Procurement (%)	2016	2017	2018	2019	2020	2021	2022
 Türkiye*	95	99	99	95	95	98	91
 Jordan	95	95	94	95	95	87	19
 Kazakhstan**	-	-	-	36	59	51	64
 Azerbaijan**	47	49	35	53	49	54	49
 Pakistan	97	97	90	81	94	95	91
 Kyrgyzstan**	41	32	33	36	41	31	47
 Tajikistan	-	-	-	23	21	53	49

*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.

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TCCC Principles for Sustainable Agriculture (PSA)

We consider sustainable agriculture essential to meet the needs and expectations of our customers and other stakeholders and ensure our business's continued growth. However, a significant portion of our economic, social and environmental footprint comes from sourcing raw materials. At this stage, we are able to achieve sustainable sourcing across CCI by sourcing ingredients from suppliers that meet Coca-Cola's established standards.

Coca-Cola has developed the Principles of Sustainable Agriculture (PSA) in an effort to improve accessibility, quality and safety in agriculture, as well as the well-being of agricultural communities. TCCC's overall pursuit of sustainable agriculture rests on ensuring responsible agriculture, protecting the environment, and protecting and promoting human and labor rights. Our compliance with the PSA is verified in accordance with Bonsucro, the Rainforest Alliance, the Sustainable Agriculture Initiative Platform (SAI and the Fairtrade International License Authority, or a third-party equivalent international standard.)

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



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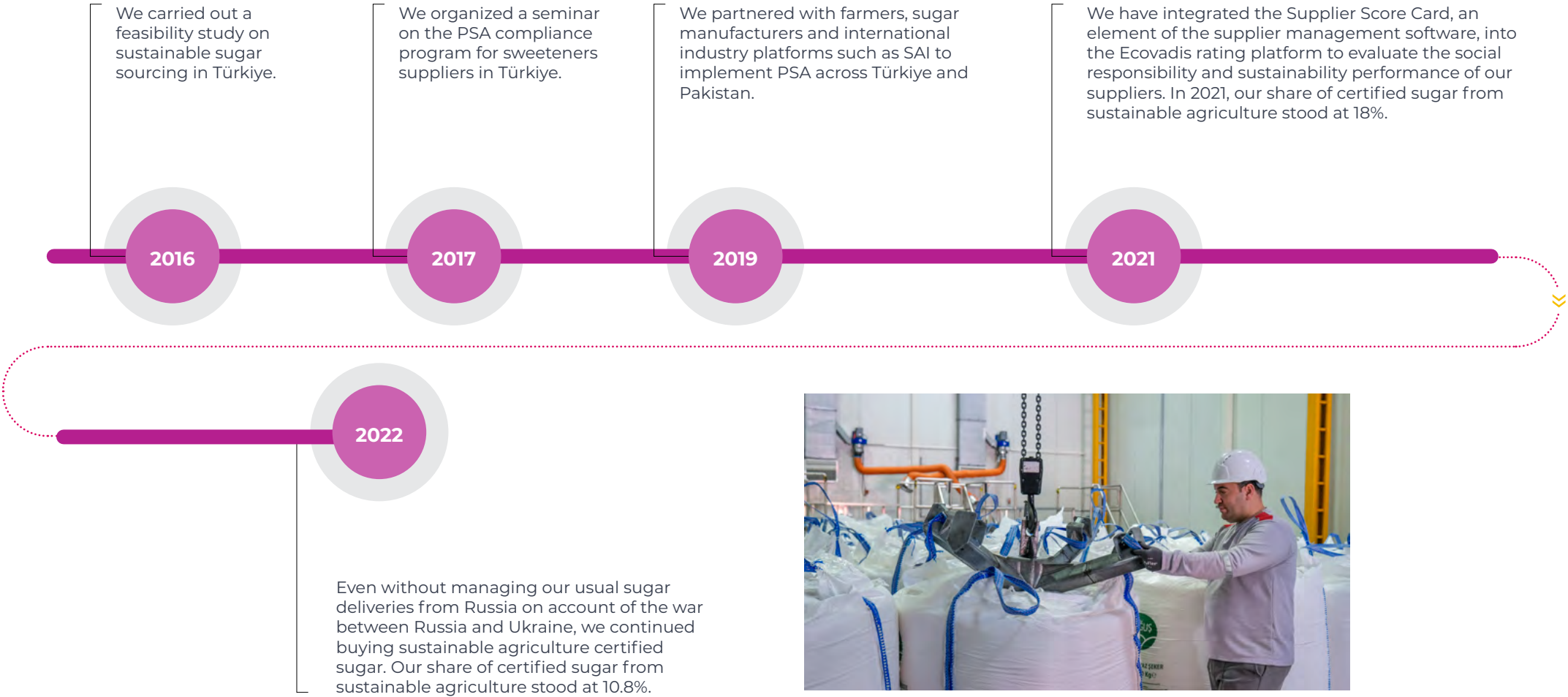
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Milestones in CCI Sustainable Procurement Activities

By working with FMCG and beverage manufacturers, we do our part in supporting the sustainable sugar beet production process to better understand and put into practice best practices for sustainable sugar beet production in Türkiye effectively.



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OPERATIONAL EXCELLENCE IN SUPPLY CHAIN

Our comprehensive portfolio encompasses the successful management of an extensive value chain that entails significant social, environmental and economic impacts. We are aware of this responsibility and manage our value chain in accordance with our sustainability policy and practices, monitoring our targets and executing our activities.

How We Govern

We have introduced an Operational Excellence (OE) culture in our organization to improve the way we do business in the long term. 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 filling operations, achieving the highest levels of efficiency and quality, and minimizing errors.

What We Implemented in 2022

We pursued improvement projects in the Turkish operations within the framework of OE and launched the 13rd round of OE. We are currently taking the process forward with 19 green belt candidates.

Among other activities, we have also stepped up our efforts to spread the OE culture in other CCI countries. In this context;

- ☺ We have completed our first round of OE with our CCI Pakistan Supply Chain team. As a result of this round, we have completed 12 green belt certifications and achieved a potential financial gain to the tune of \$4.5 million/year.
- ☺ We are continuing our first round OE-1 studies with our CCI Iraq and CCI Kazakhstan supply chain teams.
- ☺ In December 2022, we kicked off a new Black Belt OE round with our supply chain teams in Türkiye and Pakistan. Based on these rounds, we expect a total financial gain of USD 9,2 million per year.



OE Performance	2008-2022 Cumulative			2022				
	OE Projects (Number)	Certifications (Number)	Savings (Million \$)	OE Projects (Number)	Certifications (Number)	Savings (Million \$)	Green Belts	Yellow Belts
CCI Türkiye	868	643	63.9	19	-	0.5 (estimate)	19 -Candidate	20-Candidate
Other CCI Countries*	737	178	14.9	49	12 Green Belts were certified.	4.5 (PK first round) 8.7 (estimate)	37 -Candidate	40-Candidate
Total	1,605	821	78.8	68	12	13.7	56	60

* Other CCI countries; Jordan, Kazakhstan, Azerbaijan, Pakistan, Kyrgyzstan and Tajikistan.

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Digital Twin Product-Sanitization Process Twin

In plants, sanitization of equipment parts is a requirement of standard quality procedures during production. Time and performance of the sanitization process can lead to prolonged planned production times, reduced line utilization and superfluous use of resources with environmental impact during the process. We do not have applications that provide holistic traceability and analysis of issues and performance in our sanitization processes, and we cannot make adequate predictions to identify losses, opportunities for improvement, and actions. For this reason, we launched the Digital Twin product in October 2020 to provide digital solutions to the problems identified in the current situation. In this context of the study, we ensured that data for each process could be obtained directly from the respective machines and that the actual process status could be monitored and analyzed based on the entire CIP plant, process plant components, process steps and parameters. This ensured that process performance problems, production, time or environmental resource losses could be detected, improvement opportunities identified and improvement actions taken.

Benefits Created

- ⦿ Increased uptime of the production line and efficiency of the sanitation process
- ⦿ Reduced energy useage
- ⦿ Reduced water useage
- ⦿ Reduced material (chemical) useage

In 2021, 27,030 kWh of electricity and 12,164 m³ of water were saved in the CIP facilities at the Bursa plant, and 46,793 kWh of electricity and 30,231 m³ of water saved at the Izmir plant. In 2022, 33,447 kWh of electricity and 13,768 m³ of water were saved at the Bursa plant, while 6,540 kWh of electricity and 27,303 m³ of water were saved at the Izmir plant. The study resulted in the creation of utmost value for our company as well as for the environment, the employees and the consumers. Value creation is set to increase further through competence enhancements such as real-time alarming with edge processing and preventive maintenance with machine learning. The commissioning of line power analysis and an energy monitoring system is planned for 2023.

Fulfillment:

With the "Fulfillment" module which is part of our Digital Products, automatic, demand-driven inventory optimization was introduced in Pakistan, Kazakhstan, Azerbaijan, and Iraq; warehouse automation, which ensures inventory traceability, was introduced in Pakistan, Kazakhstan, Kyrgyzstan, Azerbaijan, Iraq, and Jordan; and intercity transport planning optimization, providing

increased truck efficiency and route optimization, was introduced in Türkiye.

The modules of transport optimization planning, route optimization, cooperation portal with logistics companies, and automatic calculation of transport costs will be introduced in Pakistan in 2023.



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We work not only for the benefit of CCI, but also for the sustainability and well-being of the communities we serve, while minimizing the company's environmental impact by using fewer natural resources and generating less waste throughout our value chain.



With the CCI's operational excellence (OE) projects saved

29 million MJ of energy

2,150 tons of CO₂ emissions

285,588 m³ of water

159 tons of waste

As a result of best practices throughout the value chain, we avoided

609 thousand tons of CO₂ emissions.

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How We Govern

CCI's sustainability governance is structured to manage a broad range of key environmental concerns. CCI's Chief Supply Chain Officer has the ultimate responsibility for environmental management and closely monitors the progress of our sustainability goals.

 For more information, feel free to skim over **"Part 1: Integrated Governance"**.


In 2018, we formed a committee within the Supply Chain function to lower our WUR (Water Usage Ratio) and EUR (Energy Usage Ratio). This committee carried out an action plan after assessing the current situation and preparing gap analysis among plants.

Correspondingly, each month CCI reviews and evaluates its performance. Using our integrated governance approach, the multi-stakeholder Climate Task Force and Water Efficiency Task Force evaluate WUR and EUR performance.

When it comes to our operations, we adhere to local legal requirements, international standards and TCCC KORE requirements. Our standing goal is to achieve 100% compliance with legal environmental limits and TCCC standards. Accordingly, in 2022, we fully complied with environmental legislation and TCCC standards and received no fines (over \$10,000) as a result.

We conducted **5,646** hours of environmental trainings in 2022 for our employees in Türkiye, Jordan, Azerbaijan, Kazakhstan, Pakistan, Kyrgyzstan, Tajikistan, Turkmenistan, Iraq and Uzbekistan to improve our performance and raise environmental awareness.

In 2022,
159 tons of waste,
285,588 m³ of water
29 million MJ of energy,
2,150 tons of CO₂ emissions, and
almost **1 million USD** million in savings were achieved through operational excellence projects.

 [Click here to view our Environmental Policy.](#)



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Key Performance Indicators in 2022

Country		Energy Usage Ratio (MJ/L)				Water Usage Ratio (L/L)				GHG Emissions Ratio (gCO ₂ e/L)**		
		2022*	2023	2026	2030	2022*	2023	2026	2030	2022*	2023	2030
	Türkiye	0.300	0.293	0.245	0.217	1.48	1.43	1.36	1.30	33.84	37.9	35.3
	Jordan	0.276	0.264	0.234	0.207	1.42	1.42	1.35	1.28	33.65	38.1	35.5
	Kazakhstan	0.620	0.610	0.561	0.497	1.58	1.47	1.43	1.37	60.55	56.7	52.9
	Azerbaijan	0.664	0.634	0.602	0.533	1.62	1.61	1.45	1.32	58.47	56.5	52.7
	Pakistan	0.338	0.310	0.278	0.246	1.80	1.75	1.70	1.43	67.10	32.9	30.7
	Kyrgyzstan	0.660	0.631	0.550	0.487	1.67	1.56	1.44	1.28	25.03	22.2	20.7
	Tajikistan	0.583	0.567	0.575	0.509	1.93	1.97	1.68	1.29	28.81	21.9	20.4
	Türkmenistan	1.588	1.090	0.964	0.853	2.10	2.05	1.76	1.28	184.60	146.5	136.6
	Iraq	0.744	0.739	0.524	0.464	2.00	1.84	1.65	1.47	68.47	73.2	68.3
	Uzbekistan	0.616	0.618	0.515	0.456	1.93	1.93	n/a	1.60	90.40	56.4	52.5
	CCI	0.468	0.417	0.391	0.360	1.66	1.61	1.51	1.37	52.72	43.2	40

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



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FOOD SAFETY AND PRODUCT QUALITY

Operational excellence is at the heart of our business. In 11 countries and 30 plants, we continue our bottling operations without any compromise on food safety and product quality, offering a wide range of products to our consumers. We further strengthened our practices in our plants and distribution centers during the reporting period in terms of product safety and hygiene, which gained even more importance following Covid-19.

How We Govern

We manage our food safety and product quality, environmental impacts, and the quality and safety performances of our facilities through Coca-Cola Operational Requirements named KORE (TCCC operating requirements). 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. The current list of standards and completed verifications can be found on this page.

In 2022, the audits of TCCC and operating units were conducted in 3 different formats: unannounced on-site, announced on-site and virtual. All audits were successfully completed.



✓
Completed

⚡
Partially Completed

✗
Incompleted

2022 TARGETS	2022 PERFORMANCE	STATUS	2023 TARGETS
⌚ Continuing to have zero major findings in food safety and quality audits	⌚ No critical and major findings were identified in the food safety audits, and there were no product recalls	✓	⌚ Maintain performance on absence of critical, major, and recurring findings during food safety and quality audits ⌚ No products recall

Certifications

ISO 9001 Quality	All Plants
ISO 14001 Environment	All Plants
ISO 45001 Occupational Health and Safety	All Plants
FSSC 22000 Food Safety	All Plants
ISO 50001 Energy Management	Türkiye: All Plants Kyrgyzstan: Bishkek Plant Pakistan: All Plants Kazakhstan All Plants
ISO 14064 Greenhouse Gas Standards	All Plants
LEED Gold Certificate	Türkiye Headquarters
ISO/TS 22002-4 Food Packaging	All Plant Producing Plants
ISO 27001 Information Security	Headquarters
ISO 17025 Laboratory Accreditation	Bursa Plant Laboratory

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.

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SUSTAINABLE
PACKAGING & WASTE
MANAGEMENT

We systematically consider packaging as a whole, from design to production, from recycling to reuse, thus supporting circular economy practices. Additionally, packaging, which is the most important components of product quality, comes with its responsibilities such as conserving resources and the efficient use of energy. As CCI, we contribute to the circular economy and reduce our carbon footprint, while our sustainable packaging efforts ensure the safe delivery of our products to our customers and consumers.

We saved
1,025 tons of resin in
8 of the countries we operate in.

How We Govern

We aligned our packaging strategy with The Coca-Cola Company's "A World Without Waste" program, launched in 2018, seeking systemic change through a circular economy and rolled out under key targets under the headings of "Design, Collect and Partner." In 2022, we announced our packaging and waste management targets as part of our 2030 Sustainability Commitments.

To pursue our integrated approach on sustainable packaging and waste management, we have created a multi-stakeholder Sustainable Packaging Task Force to frame CCI's long-term packaging and collection strategy.

One of the key elements of our packaging strategy is using less resources for packaging. To this end, we are developing lighter packaging that requires less material. In the design phase, we also strive to increase the recycled content in our packaging, we focus on reusing our glass bottles, and collecting the packaging we put on market to prevent them from entering our water resources and polluting the world we share.



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, Pakistan** and **Kazakhstan**, initiate collection programs in other countries



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Lightweight Practices

We employ an array of processes of reducing the consumption of natural resources in packaging production while maintaining the food safety of our products.

Our lightweight efforts began in Türkiye in 2008, when we reduced the neck length of lightweight PET bottles. In 2010, we began implementing lightweight programs at our operations in Kazakhstan, Azerbaijan and Kyrgyzstan. In 2015, we expanded our efforts to all countries where we operate to spread best practices.

With the lightweight practices we implement, we save materials and reduce greenhouse gas emissions generated during production.

Lightweight and short-neck bottle applications helped us save 1,025 tons of resin in 2022 in 8 countries of operation.



CCI is a Business Initiative for Plastics (IPG) Signatory

CCI is a signatory to the Business Initiative for Plastics (IPG), founded to encourage the business community to prevent plastic pollution, and has pledged its commitment to the IPG.

With regards to our IPG commitments, we have realized a packaging savings amount surpassing our original target for the period from end of March 2022 to 2023.

Category	2022 Intended Amount of Packaging Lightweight (Tons)	2022 Realized Amount of Lightweight (Tons)
Water	50	60.2
Carbonated Beverages	750	904.4
Fruit Juice	50	60.3
Total	850	1,025

Staying true to our commitments, we have implemented and will continue to implement a circular model for our plastic crates.

We currently use 100% recyclable materials for all our primary packaging.

By 2030, our goal in Türkiye is to use at least 50% recycled plastic in our packaging. As we progress towards this goal, you may learn more on our developments in 2022 in the **Recycled PET (r-PET)** section.

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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.

A total of **373,324** tons of CO₂ was prevented by the use of returnable glass bottles in Türkiye, Pakistan and Uzbekistan in 2022, which is equivalent to emissions removed from the atmosphere by **6.2** million seedlings over 10 years.

¹Source: www.epa.gov



Recycled PET (r-PET)

At CCI, we focus on the entire life cycle of packaging and are constantly at work to increase the percentage of recycled materials in our packaging. Besides, mandatory regulations for the use of r-PET in beverage packaging, we have long been working on the use of recycled materials.

In 2022, we used 6% recycled plastic (r-PET) in Türkiye, using chemical recycling method. In Türkiye, we used 50% recycled plastic for 1LT sparkling beverages, 500 ML water, and 330 ML, 1 LT, and 1.5 LT fruit juice and iced tea products. For our plastic crates, we used 25% recycled HDPE (High-Density Polyethylene.)

r-PET trials are also underway in other CCI countries. CCI Pakistan has started 100% r-PET production for Coca-Cola 2.25 LT. In Uzbekistan, r-PET trials continued in 2022.

We also used 50% recycled plastic (r-PET) in our transparent labels in the water category.

In 2022, we began testing 100% recycled paper labels on our returnable glass bottles in Türkiye. Next year, we plan to introduce the recycled paper label and obtain Cradle to Cradle (C2C) certification.

Recycled Material

Our recycled content at Crown Steel Covers stands at 80%.



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Post-Consumer Packaging Waste
Recycling

At CCI, we are well aware of the importance of the circular economy and, accordingly, attach great importance to recycling. We are committed to increasing our recycling rates in collaboration with our authorized business partners. These efforts are in-line with CCI's 2030 Sustainability Commitments and an integral part of its access to clean materials and recycled materials such as r-PET.

For detailed information on the "Go Wasteless HORECA Collection Project" in Uzbekistan, the "HORECA PET Bottle Recycling Project" in Azerbaijan and the "Waste Net Project" in Kyrgyzstan, you can refer to the "Responsible Corporate Citizenship" section of our report.



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Zero Waste Approach in Our Operations

In order to reduce our environmental footprint, we try to minimize the waste generated within the scope of our operations.

Under the ISO 14001 Environmental Management System, CCI Environmental Policy, legislation and TCCC's KORE-EOSH requirements, we use practices to prevent, reduce, reuse, recycle and recover waste. At our plants, we sort our waste by classifying it into reusable, recyclable, recoverable and other waste.











In all CCI operations, waste that can be recycled and recovered is delivered to approved companies. Waste that cannot be recycled or recovered are classified into specific categories defined by law and the 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 to verify and document the acceptability of the facility under our waste management standards.

In the context of our Zero Waste goal, we have been implementing practices to improve and develop our performance in all the countries where we operate since 2006. In compliance with the Zero Waste regulation, all our plants and CCI Türkiye headquarters operate as "Zero Waste".

We actively take advantage of digitalization to reduce paper waste. Double-sided printing of all printouts saves 1.1 million sheets of paper annually. Also, all computers and related equipment we use are delivered to certified recycling companies at the end of their life cycle.

Waste recycling rates in the plants have reached 97% in Türkiye, 93% in Jordan, 92% in Kazakhstan, 99% in Azerbaijan, 97% in Pakistan, 98% in Kyrgyzstan, 88% in Tajikistan, 67% in Turkmenistan, 96% in Iraq, and 83% in Uzbekistan.

Improvements in total waste recycling rates between 2006 and 2022*.

Total Waste Recycling Rate (%)		2006	2019	2020	2021	2022
	Türkiye	90.99	98.1	98.1	97.7	97
	Jordan	81.60	89	95.7	92.3	93
	Kazakhstan	94.67	93.3	87.9	89.1	92
	Azerbaijan	75.55	99	99.2	99.2	99
	Pakistan	n/a	98.56	97.2	98.3	97
	Kyrgyzstan	n/a	96.97	98.2	98.3	98
	Tajikistan	n/a	77.64	89.4	91.6	88
	Türkmenistan	n/a	n/a	37.3	57.9	67
	Iraq	n/a	n/a	94.4	94.4	96
	Uzbekistan	n/a	n/a	n/a	n/a	83

* The data covering Pakistan, Kyrgyzstan and Tajikistan were included in the sustainability report in 2015, 2016 and 2019, respectively. Turkmenistan and Iraq data were included in the integrated annual report in 2020 and Uzbekistan in 2022.

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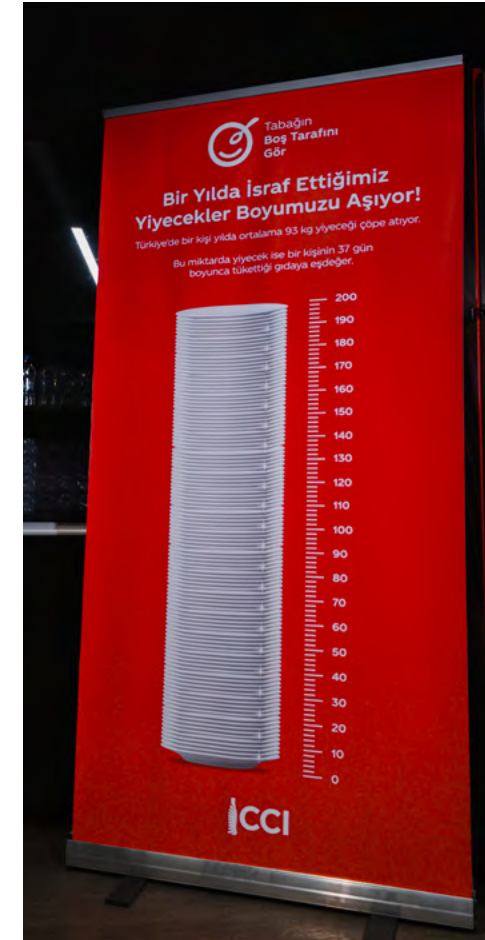
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CCI Joins the International "10X20X30" Food Loss and Waste Initiative

We joined the World Resources Institute's (WRI) 10x20x30 initiative, following the invitation of Migros, to help eliminate food loss and waste which is implemented in over 80 countries across the supplier network. Led by 12 of the world's leading food retail and food provider companies, each company invited 20 of their suppliers to develop an effective solution across the value chain.

In pursuit of our goal to reduce food loss and waste by 50% by 2030, in-depth measurement trainings in which the details of the project are provided to catering staff at CCI Türkiye plants and CCI headquarters in 2022. The type and amount of waste is now being measured daily in accordance with the WRI Food Loss and Waste Protocol. Additionally, we developed an awareness campaign with the main message being "Wipe Your Plates Clean" to reverse an established discourse. Our employees were informed in English and Turkish via email, digital screens, roll-ups, food tray service papers, and our internal online communication tools. The campaign was also promoted through our social media accounts.



[Click here](#) for the see the Wipe Your Plates Clean campaign.

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WATER MANAGEMENT

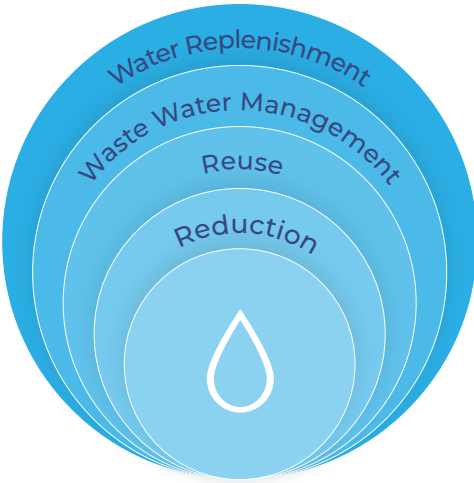
Given the current rate of population growth, the world's population is projected to reach by 9 billion by 2050, and the available water resources will not be able to meet the needs of the world's population. This situation makes it inevitable to use water efficiently.

The sustainable use of water, which is an indispensable element of our products and production, plays a vital role in the sustainability of our business. We take into account the impact of the climate crisis on water resources at all our plants and in the basins where our plants are located. The water we use for our products and production processes is sourced locally. As a result, CCI conducts a local Source Water Vulnerability Assessment (SVA) as part of its water management program and is developing a Water Management Program (WMP) to use water responsibly and mitigate water-related risks in our system and the communities we serve. We make investments each year to ensure efficient water use.

How We Govern

Our Water Management Strategy:

- Improving the overall efficiency of water use in our plants;
- Conducting Source Vulnerability Assessment (SVA) and Source Water Protection (SWP) studies to protect water retention basins in the regions where our plants are located;
- Managing wastewater discharge and rainwater harvesting in our plants (Achieving 100% compliance in wastewater treatment);
- Replenishing the water we use back to the nature by implementing programs for local benefit;
- Assessing, understanding and implementing source water protection plans and water management plans to create long-term, effective solutions addressing water scarcity by collaborating with local governments, non-governmental organisations and communities to reduce risks on our communities and our business;
- Researching and investing in new technologies to reduce water consumption;
- Investigating opportunities for sustainable resource supplies and carrying 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 in water-stressed locations through community projects

2022 Water Management Performance

2022	Türkiye	All
Water Usage Ratio	1.48 (L/L)	1.66 (L/L)
Total Water Withdrawal	4,879,020 m ³	14,222,378 m ³
Water Savings From Efficiency Projects	-	285.588 m ³
Volume of Recycled and Reused Water	106,416 m ³	232,305 m ³
Share of Recycled and Reused Water	2.2%	1.7%

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Reducing, Recycling and Reusing Water Consumption in Plants

At CCI, we keep track of the amount of water used to produce one liter of a product. Our plants have developed a water map to track water consumption on a daily basis. We analyze, evaluate and disseminate best practices among CCI plants to reduce our water usage rate (WUR).

During the reporting period, we saved approximately 285,588 m³ of water in the countries where we operate.

Top 10 Water Saving Programs

In 2018, all CCI plants finished the program to reduce water consumption in plants and support the continuous improvement of the water usage ratio in our plants.

Some of the best water saving programs in coverage;

- 🕒 Pakistan: PET Bottle Neck Rinsing
- 🕒 Pakistan: RO-2 Reject Water
- 🕒 Jordan: Carbon and sand filters backwash final rinse collection
- 🕒 Azerbaijan: Reuse of water in the production area

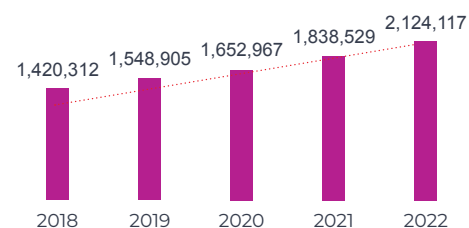
2030 Sustainability-Linked Bond

We placed our sustainability goals at the center of our operations and issued the beverage industry's first sustainability-linked bond in the Europe, Middle East and Africa (EMEA) region. A sustainability-linked bond framework was put in place with the aim of developing and supporting our sustainability strategy.

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 17% reduction.

Our Sustainability-Linked bond won the award for "**ESG Bond Issue of the Year**" at the Bonds, Loans & Sukuk Türkiye Awards, that acknowledge the most innovative and groundbreaking deals take place.

CCI-Wide Water Savings (m³)



2006 - 2022 Water Usage Ratio (WUR) (L/L)

Water Usage Ratio (L/L)	2006	2018	2019	2020	2021	2022 Target	2022 Performance	2023 Target
TCCC	2.56	-	1.85	-	1.80	-	1.81	-
CCI*	-	-	-	-	1.65	1.63	1.66	1.61
Türkiye	1.74	*1.55	*1.52	1.45	1.46	1.42	1.48	1.43
Jordan	3.44	1.52	1.61	1.46	1.44	1.4	1.42	1.42
Kazakhstan	2.1	1.54	1.51	1.51	1.68	1.54	1.58	1.47
Azerbaijan	2.1	1.64	1.58	1.64	1.66	1.57	1.62	1.61
Pakistan	-	2.05	2.03	2.09	1.9	1.98	1.80	1.75
Kyrgyzstan	-	1.64	1.62	1.68	1.64	1.6	1.67	1.56
Tajikistan	-	-	***2.28	2.26	2.15	2.07	1.93	1.97
Türkmenistan	-	-	-	2.62	2.07	2.24	2.10	2.05
Iraq	-	-	-	1.92	1.9	1.83	2.00	1.84
Uzbekistan	-	-	-	-	-	1.85	1.93	1.93

Data covering Pakistan, Kyrgyzstan and Tajikistan were included in the sustainability report in 2015, 2016 and 2019, respectively. Data for Turkmenistan and Iraq were included in the integrated annual report in 2020, and data for Uzbekistan in 2022.

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WASTEWATER MANAGEMENT

At CCI, we comply with local laws regulating wastewater treatment and discharge in all the operating countries in line with our wastewater management approach which we define as "Zero wastewater generation and reclamation".

How We Govern

Our wastewater discharge processes are subject to the high standards of TCCC that establish limits for wastewater pollutants. In many cases, the permitted discharge limits set by the TCCC are much lower than those set by local authorities.

In addition to ISO 14001 Environmental Management System Audits, our wastewater management processes also undergo regular, and third-party audits. We regularly control the quality parameters of our wastewater through analysis and reduce the environmental impact by processing the wastewater 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.



Water Discharge

Surface Water (m³)

Surface Water (m³)	1,774,900
Organized Industrial Zone (m³)	1,626,028
Urban Sewage System(m³)	2,122,264
Total(m³)	5,523,192

Water Discharge

In 2022, our total wastewater discharged in 10 countries where we operate reached 5,523,192 m³ and was in full compliance with local regulations. Of this amount, we discharged 2,122,264 m³ to municipal sewage systems, 1,626,028 m³ to wastewater treatment plants in organized industrial areas, and 1,774,900 m³ to surface waters after treatment.

↑ 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

In 2022, CCI Pakistan has signed a Memorandum of Understanding (MoU) with the Pakistan Horticulture Authority (PHA) to supply purified wastewater for the cleaning of roads and irrigation of green areas.

Under the agreement between the two parties, CCI Pakistan will provide PHA with treated wastewater to be used for the irrigation of green areas and the cleaning of roads over the next five years.

Taking a stand as a responsible corporate citizen, CCI Pakistan intends to do its part by implementing innovative and effective water use mechanisms and improving water use rates. Amidst a critical time where Pakistan face a severe water crisis, CCI Pakistan is pioneering the way for others by taking initiatives that are path-breaking as well as sustainable.

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WATER REPLENISHMENT

We fully support TCCC's "replenishing every drop of water we use back to Earth" principle to minimize our negative impact on water resources.

By using tools such as the TCCC 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, community and stakeholder concerns in order 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 out of 30 as Leadership Locations according to their high environmental, social and governance risks.

Among our leadership locations, we are prioritizing our locations those in Türkiye, Pakistan and Jordan. The first phase of the water reclamation project in Bursa, Türkiye was initiated in this context in 2022. At other locations, projects will be initiated in line with prioritization.

Since launching its water replenishment programs in 2005, The Coca-Cola System has joined forces with communities, governments and prestigious third parties to commission and support projects that focus on local water needs, spanning access to safe water watershed protection and efficient use of water for production. Water conservation programs are developed with the following goals in mind:

- ⦿ Improving access to safe and sanitary water.

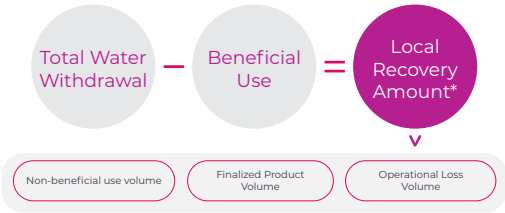
- ⦿ Protecting watersheds
- ⦿ Providing water for production purposes
- ⦿ Raising awareness and promoting public education on water issues, including participation in water policy processes

The "Water Neutrality" goal of Coca-Cola is set out based on the following:

- 1 Returning the water we use to the environment by treating all wastewater to a level of purity that is beneficial to the communities we serve and to the aquatic life.
- 2 Replenishing water equivalent to our product volume through local water and sanitation projects.

Full compliance with the TCCC's 2030 Water Security Strategy.

In 2021, TCCC announced the "2030 Water Security Strategy." Guided by this strategy, we will work to improve water availability and quality, ecosystems, water access and water management to enhance water security for society and nature. Our water management goals are created as a gateway to improving water security, providing materials, and impacting people's lives where we operate.



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With the assessments completed, 13 of the 30 CCI plants have been recognized as leadership locations.

- 📍 Bursa
- 📍 Çorlu
- 📍 Sapanca
- 📍 Faisalabad
- 📍 Lahore
- 📍 Karachi
- 📍 Madaba
- 📍 Astana
- 📍 Baku
- 📍 Erbil
- 📍 Bishkek
- 📍 Dushanbe
- 📍 Ashgabat

Identifying Leadership Locations:

		
Global Risk Assessment	Source Water Vulnerability Assessment (SVA)	Water Management Plan (WMP)
<p>We perform a watershed-based water scarcity assessment using the WRI Aqueduct tool.</p> <p>Based on the results of this assessment, 76% of the watersheds where CCI plants are located are in the risk zone related to water scarcity.</p>	<p>The SVAs allow us to assess the vulnerability of the Company's water resources and identify the potential impacts of our water use and wastewater discharge. This assessment is conducted over a five-year period at all CCI facilities. Since 2021, we have transformed our overall approach to all SVAs following the principles of the Alliance for Water Stewardship (AWS).</p> <p>This new approach enables us to focus not only on the sensitivity of our water resources, but also on developing our water management plans and</p>	<p>mitigating their impacts and risks by involving all relevant stakeholders in the process.</p> <p>The SVA studies, incorporating field visits, interviews with plant representatives, local and national authorities, and desktop studies, analyze the watersheds and sub-watersheds surrounding our plants. This analysis takes the form of a topographical, geological, hydrogeological and hydrological assessment of the study areas and the identification of risks related to the sustainability of water resources in these areas.</p>
		<p>The results of the assessments undertaken enable us to take stock of the social, environmental and political risks associated with the water resources that meet the needs of our plants and the surrounding communities, and to evaluate the results of these studies in a WMP and take action for individual plants.</p>

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ENERGY MANAGEMENT AND TACKLING CLIMATE CRISIS

Ensuring energy efficiency and climate protection to reduce our environmental footprint has always been our main concern.

We are conscious of the risks surrounding the climate crisis, which requires an all-out global effort, and of the direct/indirect consequences that may result from these risks. We understand our responsibility for addressing a risk of such a high potential to impact humanity and are enacting all necessary changes that will contribute to the fight on this front.



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)

How We Govern

The main focus areas of our energy efficiency and climate protection strategy are:

- 1 Reducing energy usage and greenhouse gas emissions through energy efficiency programs rolled out across our manufacturing operations, plants and sales offices;
- 2 Reducing direct emissions caused by logistic activities through effective fleet and fuel management and optimized processes;
- 3 Reducing indirect emissions by focusing on climate-friendly cooling programs.
- 4 Raising awareness of climate protection by working with our sales partners, distributors, suppliers, employees and other stakeholders;
- 5 Regularly calculating, verifying and reporting the carbon footprint of our activities;
- 6 Raising awareness of the climate crisis by engaging with our stakeholders on relevant platforms;
- 7 Calculating the carbon footprint of our products following a life cycle approach;
- 8 Exploring clean and renewable energy options and making investments along the way when and where possible;
- 9 Exploring options for procuring sustainable resources while conducting a feasibility study.

Total EUR (MJ/L)

Country	2022 Target	2022 Realization*	2023 Target
 TCCC	n/a	0.61	0.61
 CCI	0.415 MJ/L	0.47	0.417
 Türkiye	0.288 MJ/L	0.30	0.293
 Jordan	0.263 MJ/L	0.28	0.264
 Kazakhstan	0.660 MJ/L	0.62	0.610
 Azerbaijan	0.75 MJ/L	0.66	0.634
 Pakistan	0.31 MJ/L	0.34	0.310
 Kyrgyzstan	0.636 MJ/L	0.66	0.631
 Tajikistan	0.645 MJ/L	0.58	0.567
 Türkmenistan	0.966 MJ/L	1.59	1.090
 Iraq	0.614 MJ/L	0.74	0.739
 Uzbekistan	n/a	0.62	0.618

*Data covering Pakistan, Kyrgyzstan and Tajikistan were included in the sustainability report in 2015, 2016 and 2019, respectively. Data for Turkmenistan and Iraq were included in the integrated annual report in 2020, and data for Uzbekistan in 2022.

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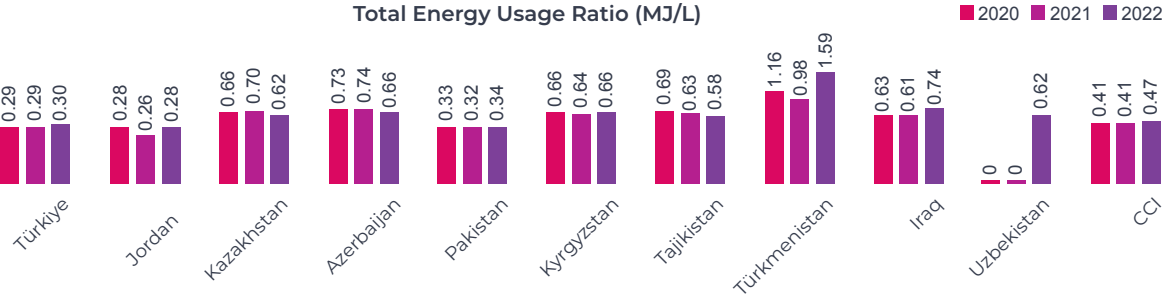
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GHG Emission Rate (CO ₂ e/L)		2022 Target	2022 Realization*	2023 Target
	Türkiye	In line with EUR	33.84	37.9
	Jordan	In line with EUR	33.65	38.1
	Kazakhstan	In line with EUR	60.55	56.7
	Azerbaijan	In line with EUR	58.47	56.5
	Pakistan	In line with EUR	67.10	32.9
	Kyrgyzstan	In line with EUR	25.03	22.2
	Tajikistan	In line with EUR	28.81	21.9
	Türkmenistan	In line with EUR	184.60	146.5
	Iraq	In line with EUR	68.47	73.2
	Uzbekistan	In line with EUR	90.40	56.4
	CCI	In line with EUR	55.72	43.2

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

Energy & Climate Awareness Programs

Hand in Hand Environment Program Program

Following the Hand in Hand Environment Program, launched in 2018 and implemented in manufacturing operations in 2020, we aim to incorporate more environmental and sustainability perspectives into our culture strategy, create a "behavioral environment program," improve our environmental behavior in our operations, manage our environmental footprint in line with the United Nations Sustainable Development Goals in line with our value creation strategy, and reduce its impact. As CCI, we pursue to be a LEADER (best in class) in the TCCC Culture Maturity Assessment with the model implemented in the program.

In 2021, the Hand in Hand Environment Program was launched as a pilot program in the Turkish plants, and then expanded to all CCI operations in 2022. The EMI (Environment Maturity Index) was set up as a means of monitoring the environmental performance of all our processes with a single performance indicator integrated into the Hand in Hand Environment Program compliance assessment.

CCI Climate Task Force

At CCI, we are pushing forward with our efforts to fix a roadmap that is well-suited to our geography and dynamics. On this front, we have formed a Climate Task Force made up of representatives from various departments to reduce our carbon emissions along the value chain while growing our business.

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Practices to Reduce Carbon Footprint

Sustainable and Responsible Procurement

As CCI, we prioritize environmentally friendly alternatives as much as possible when making purchases and prefer equipment that helps us reduce our overall energy consumption.

Electric Forklifts

By replacing LPG forklifts with electric forklifts, we are minimizing our carbon dioxide emissions. In doing so, we are reducing our carbon dioxide emissions per forklift truck by 68%.

Server Systems

As CCI, we run all our cloud systems on green electricity.

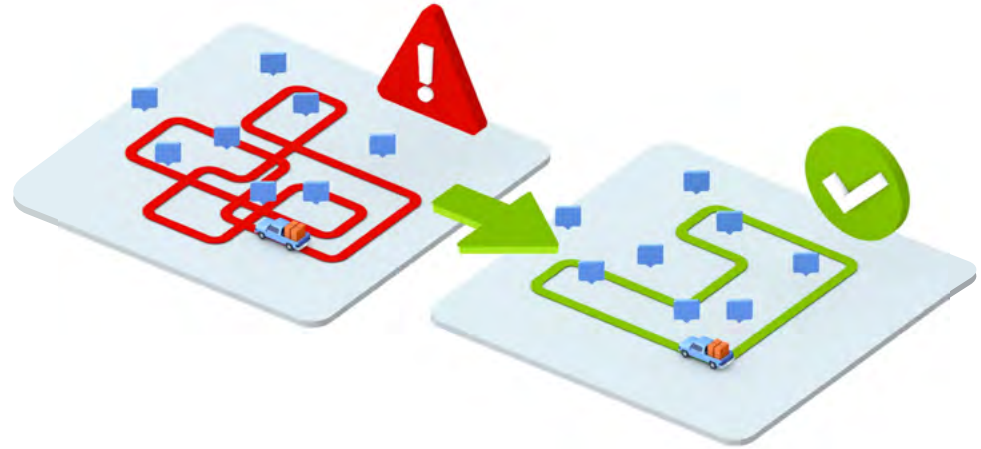
Biometric Signature Practice

Thanks to the joint efforts of the Digital Technologies and Legal departments, we pioneered biometric signatures being the first FMCG company to do so. This signature, which is 100% secure by recording the writing angle, pen pressure, speed, and acceleration, enables us to adapt to the rapidly changing digital world, increase productivity and cost efficiency, save time, and continue our operations in an environmentally friendly way.

Since 2019, more than 1,000 documents have been signed with biometric signatures. This instant and paperless signature, which has started to be used in approval, will only be used in internal operations until it becomes legal. The future plans of the teams include the automatic collection of all signatures on the same platform and the full transition to both biometric signature and e-signature.

Transportation and Distribution Practices

As we transport millions of products in our operations, our commercial performance hinges on an efficient logistics network that optimizes the number of transport vehicles and kilometers traveled and aims to minimize emissions. 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. We opt for vehicles that consume less fuel and have fewer carbon emissions. 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. In 2022, we launched a study to optimize the logistics network in Uzbekistan.



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Cooling Practices

Not only do our cold drink equipment enhance our consumers' enjoyment of our products, but they also help us to be aware of our responsibility to reduce our environmental footprint. For this purpose, we continuously upgrade existing equipment with energy-efficient technology and work with our suppliers to develop climate-friendly cooling technologies. In this reporting period, we collected and disposed of around 65 thousand old cold drink equipment.

Over the past 10 years, EMD equipped and HFC-free drink equipment purchases have prevented **2.5** million tons of CO₂ from being emitted.

HFC¹ Free Cold Drink Equipment (CDE)

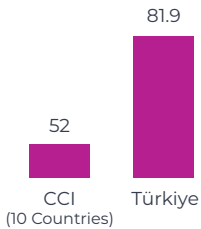
Using HFCs as refrigerant agents in cold drink equipment adversely affects climate change. In collaboration with its bottling partners, Coca-Cola has set a new goal to "ensure that 100% of new cold drink equipment is HFC-free". In areas where a commercial HFC-free solution is not available, we are engaging with our suppliers to develop alternative HFC-free solutions. Such efforts are vital because HFC-free cold drink equipment has at least 1,000 times less impact on global warming compared to their HFC counterparts. Then again, refrigerants in cold drink equipment can slowly escape into the atmosphere during use, but they can also escape completely if not properly disposed of at the end of the equipment's life cycle. CCI always ensures that cold drink equipment is properly degassed.

By the end of 2022, 81.9% of all cold drink equipment in Türkiye and 100% of newly purchased cold drink equipment will be HFC-free.

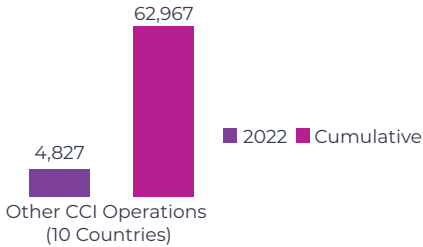
¹HFC: Hydrofluorocarbon



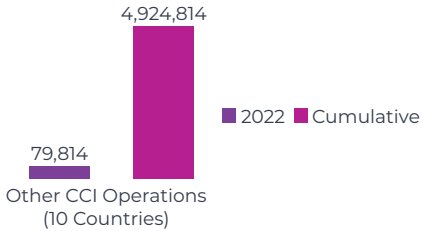
Rate of HFC-Free Cold Drink Equipment (%)



Emission Savings Based on HFC-Free Cold Drink Equipment (tons CO₂)



Number of seedlings equivalent to emissions avoided in 10 years due to HFC-Free cold drink equipment*



*Source: www.epa.gov

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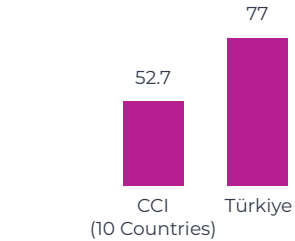
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Cold Drink Equipment With LED Lights

As CCI Türkiye operation, our policy is to minimise our energy consumption and since 2012 we have purchased cold drink equipment with LED lights. Following our new purchases, the total share of our cold drink equipment with LED lights will increase from 8% in 2012 to 52.7% in 2022. In line with our strategy, we will continue to increase this share and minimize our energy consumption.

Cold Drink Equipment Ratio (%)



Cold Drink Equipment with Energy Management Device (EMD)

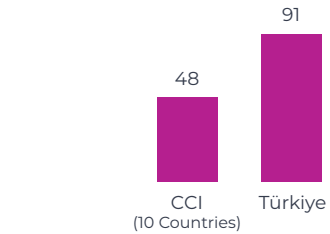
Since 2009, the Energy Management Device (EMD) has been used as a means of further adjusting the environmental footprint of our cold drink equipment. By using cold drink equipment with the EMD, we can reduce our energy consumption by up to 42%. For this reason, as part of the initiative, we decided to purchase new cold drink equipment (with a capacity of over 250 LT) with an EMD.

Over the past decade, we have managed to avoid 2,5 million tons of CO₂ emissions through our climate-friendly activities in seven countries. This equates to the CO₂ emissions removed from the atmosphere by around 41 million seedlings over 10 years.**

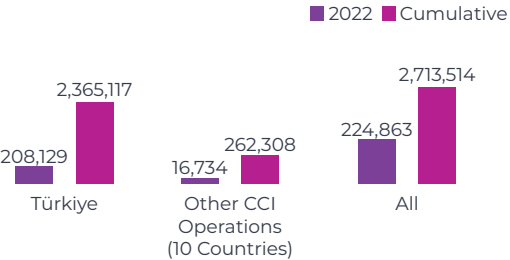
¹HFC: Hydrofluorocarbon
**Source: www.epa.gov



Rate of Cold Drink Equipment with EMD (%)



Emission Savings Based on EMD (tons CO₂)



Number of seedlings equivalent to emissions avoided in 10 years thanks to EMD-equipped



*Source: www.epa.gov

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Emissions Resulting from CCI Operations

At CCI, we closely monitor our greenhouse gas emissions, which are reported in grams of CO₂ per liter of product produced as well as the overall emissions for each country in which we operate.

In the countries where we operate, our absolute CO₂ emissions increased from 2,48 million tons to 4,18 million tons. The reason for this is that as of 2021, in Türkiye and As of 2022 in CCI, the scope measured within the scope of Scope 3 has been expanded in line with the ISO 14064-1 Standard. 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.

 To find out more about our stack gas emissions, see the [Annexes - Additional information for the BIST](#).

Through best practices implemented across the value chain, we avoided 609,076 tons of CO₂ emissions in 2022, which is equivalent to the amount of CO₂ that about 10 million seedlings absorb from the atmosphere in 10 years.











**Source: www.epa.gov*

Emissions Avoided by Best Practices Along the Value Chain

Emissions Avoided by Best Practices Along the Value Chain (tCO ₂ e)	Total (tons CO ₂ e)	Percentage (%)
Production (Energy efficiency projects and carbon reduction projects)	2,150	0.35
Sustainability Practices at Distributors (SPP, waste reduction, etc.)	1,135	0.19
Packaging (Lightweight Practices)	2,777	0.45
Cold Drink Equipment (EMD-equipped and HFC-free improvements gas retrofits in cold drink equipments)	229,690	37.69
Returnable Glass Bottles	373,324	61.27
TOTAL	609,076	100

**Source: www.epa.gov*

Emissions by Scope and Region

GHG Emissions (tCO ₂ e)	SCOPE 1	SCOPE 2	SCOPE 3	SCOPE 1+2+3
 Türkiye	47,960	74,135	1,411,585	1,533,680
 Jordan	1,482	2,469	68,155	72,106
 Kazakhstan	25,014	45,324	390,533	460,870
 Azerbaijan	8,037	12,063	112,859	132,960
 Pakistan	114,442	49,978	1,079,919	1,244,340
 Kyrgyzstan	3,551	525	34,648	38,725
 Tajikistan	1,674	331	14,595	16,601
 Türkmenistan	2,086	1,671	13,684	17,441
 Iraq	33,606	8,261	435,660	477,527
 Uzbekistan	15,704	18,422	155,189	189,316
TOTAL*	253,557	213,181	3,716,827	4,183,565

**Uzbekistan data has been added to 2022 values.*

To find out more about emissions, please see the [Annexes - Sustainability Performance Indicators](#).

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RESPONSIBLE CORPORATE CITIZENSHIP

As a responsible corporate citizen, we undertake community development and volunteer projects that relate to our sustainability commitments in both environmental and social areas, prioritizing projects and programs in the areas of waste collection, water and women.

4

QUALITY
EDUCATION

5

GENDER
EQUALITY

6

CLEAN WATER
AND SANITATION

8

DECENT WORK AND
ECONOMIC GROWTH

13

CLIMATE
ACTION

14

LIFE BELOW
WATER

15

LIFE ON LAND

17

PARTNERSHIPS
FOR THE GOALS

Totalling more than
1,000 volunteers
across CCI.

As part of the PAANI
project, providing
access to clean water for
approximately

1.1 million people
with a total of
35 water filtration
plants

Approximately

45 tons of plastic
bottles collected in
Azerbaijan with "Plastik
Qablar Üçün"

With the Belesteri Project,
more than
50,000 women
received training in
Kazakhstan

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SOCIO-ECONOMIC IMPACT

We provide direct and indirect employment opportunities in the geographies we operate in. We also contribute to the overall socio-economic growth by way of taxes and community development programs.

We provide income and added value of **4.1** billion TL to 160,000 farmers in the retail sector.

CCI operates in 11 countries and serves its consumer base of 430 million through 896,000 sales points. Hence, CCI makes sizable economic contributions in the countries it operates in. CCI Türkiye creates 30,000 direct and indirect job opportunities and provides income to 160,00 farmers in regions of operation, provides income to 160,000 farmers, and generates TL 4.1 billion of added value in the retail sector.

We produce, distribute and retail our products using locally produced raw materials whenever possible. Along the production-to-consumer journey, a single bottle of Coca-Cola generates value for many industries, including agriculture, energy, manufacturing, transportation, distribution, retail, refrigeration, advertising, media and packaging, enabling large-scale job creation along the entire economic value chain.

CCI's Economic Impact *	Economic Impact Multiplier	Direct and Indirect Employment
 Pakistan	1:2.74 PKR (Rup)	60,000
 Türkiye	1:9.7 TL (Lira)	30,000
 Kazakhstan	1:1.6 KZT (Tenge)	9,250
 Kyrgyzstan	1:7.57 KGS (Som)	3,500

* Socio-economic impact studies were performed by Lums University in Pakistan (2015), McKinsey in Türkiye (2018), Ernst & Young in Kazakhstan (2020), and Kyrgyzstan (2020). These studies examine the year preceding the date of the study.

✓ Completed ✓ Partially Completed ✗ Incompleted

2022 TARGETS	2022 PERFORMANCE	STATUS	2023 TARGETS
⊕ Conducting socio-economic impact studies for Türkiye and Iraq.	⊕ Socio-economic impact studies for Türkiye were completed	✓	⊕ Conducting economic impact studies for Iraq and Uzbekistan.



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CORPORATE SOCIAL RESPONSIBILITY AT CCI

At the core of CCI's corporate social responsibility strategy lies the value creation model for all our stakeholders. At CCI, we redefine value creation through social investment in our corporate social responsibility approach. Accordingly, we prioritize engaging closely with our stakeholders, sustainable social responsibility projects and volunteering. We also ensure that the resources of the TCCC system and the Anadolu Group, of which we are a part, are used in our social responsibility programs.

CCI's corporate social responsibility strategy is framed around three main areas that tie in with the CCI's 2030 sustainability commitments: Waste Management, Water Replenishment and Women's Employment. We conduct our volunteer activities in line with these focus areas and strive to create a strong culture of volunteerism within CCI. We view all of the social responsibility projects we implement as pilot projects that can be implemented in all CCI countries.

1 Water Replenishment Projects

Having access to clean water remains one of the most important issues in the regions we operate in. We implement projects to reduce the impact of this problem, which directly affects the well-being of the community and the sustainability of our business.

✔ Agriculture of the Future Project in Konya - Coca-Cola Türkiye

The Agriculture of the Future project, based in Konya and carried out jointly with The Coca-Cola Company, CCI Türkiye, 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 develop a comprehensive model to help farmers combat climate change based on sustainable land and water use in agriculture.



✔ Harran Night Irrigation Project - Coca-Cola Türkiye

Launched in 2014 in collaboration with The Coca-Cola Company, the Nature Conservation Center, Harran University and the Cullap Irrigation Association, the "Night Irrigation in the Harran Plain" project is designed to save a significant amount of water through night irrigation and sprinkler irrigation techniques in the Harran Plain, an area of fairly high evaporation and water loss rate. The project also aims to spread climate-smart agricultural techniques that reduce farmers' costs and enable them to adapt to the climate change adaptation process.



✔ Access to Clean Drinking Water - CCI Tajikistan

The project of increasing access to clean drinking water supply in rural areas of Tajikistan was scaled up to cover the whole of Tajikistan in 2022 and draws its rationale from an inclusive, community-based, and private-sector approach.

✔ Bursa Water Replenishment Project - CCI Türkiye

Within the project, irrigation water savings will be achieved through techniques such as smart irrigation, regenerative agriculture and rainwater harvesting, while farmers will be delivered capacity-building and awareness trainings. This will all be monitored through digital platforms.

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✔ WADA Tajdid Water Project - CCI Iraq

The WADA-Tajdid Water Project, co-funded by The Coca-Cola Foundation and USAID (United States Agency for International Development) in the Soran region, affected by the water crisis, has improved access to water for 75,000 people and helped save around 750 million liters of water annually. In 2020, CCI Iraq began contributing to the project and completed the first phase of the project in 2022.



750
million litres of water saved.

Cleaning the Irrigation Canal -CCI Iraq

In line with the Iraqi government's vision for a "cleaner and greener Iraq", CCI Iraq is redirecting water from the Hilla plant's wastewater treatment plant into an irrigation canal to irrigate farmland near the plant under the Irrigation Canal Cleaning and Dredging Agreement. The canal is supplied with clean water over a length of 10 kilometers and irrigates around 3,600 hectares of agricultural land.



3,600
acres of agricultural land
being irrigated.

✔ Access to Safe Drinking Water in Rural Areas - CCI Uzbekistan

The UNDP project "Improving Sanitation in the Aral Sea Region through Access to Safe Drinking Water in Rural Areas," funded by The Coca-Cola Foundation, is designed to increase the standard of living of the target population located in the Khwarezm region of Uzbekistan through providing access to a quality water supply. Included in the project are infrastructure construction, training and awareness-raising activities, and the formation of a community-based initiative group that will be involved in 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 1,100 people, including 83 households and 2 schools.



1,100
people are planned to have
access to clean water.

The PAANI Project - CCI Pakistan

CCI Pakistan has installed 5 new water filtration plants, each operating at a capacity of 2,000 liters per hour, to improve the population's access to safe drinking water. In addition, 11 old water filtration plants have been renovated with the support of local communities to extend the life of the plants. Currently, 35 filtration plants provide clean water to 1.1 million people.



11
old water filtration plants
were renovated.

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2 Waste Collection Projects

Moving beyond our goal of increasing the use of recycled PET in packaging, we seek to collect the packaging we put on the market by means of waste collection projects in Türkiye, Pakistan and Kazakhstan, where we conduct most of our business and where collection activities already exist. We also aim to pioneer and/or raise awareness of collection systems in other countries.



✔ "Go Wasteless" HORECA Collection Project - CCI Uzbekistan

Under the project, geared towards promoting waste recycling in the HORECA sector and reducing the sector's environmental impact, HORECA will be able to sell collected PET bottles directly to recycling companies through a dedicated mobile application. The recyclers will both reduce their logistics costs by planning efficient routes and pay less for higher quality raw material. More than 120 HORECA Points will be able to recycle 1,650 tons of PET bottles by the end of the year, and 500 kg of PET bottles will be collected and sent off for recycling.



1,650
tons of PET bottles to be recycled as part of the project.

✔ Waste Net Project - CCI Kyrgyzstan

In Kyrgyzstan, a sustainable "waste network" for the collection and recycling of waste, including plastic waste, was established in cooperation with 100 organizations and 100 recycling companies. The cumulative amount of grants distributed was USD 47,000, with 9 companies receiving USD 34,000 in support. In tandem, a collaboration was also established with shopping mall food courts and HORECA. In 2023, 5 pilot areas of HORECA will be added and supported as part of waste recycling activities.



The total amount of grants distributed reached
47,000

✔ HORECA PET Bottle Recycling Project - CCI Azerbaijan

The first phase of the project covered the collection of around 45 tons of plastic bottles in Baku, Absheron, Sumgayit, Mingachevir and Gabala, which were then sent off to the recycling plants.



45 tons
of plastic bottles collected and transported to recycling plants.

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3 Women Empowerment Projects

At CCI, our purpose is to create value for all our stakeholders in everything we do. Staying true to the principle of responsible corporate citizenship, we create community development projects and programs every year to empower women and youth.

My Sister (Kız Kardeşim) Project- Coca-Cola Türkiye

The My Sister project is part of the global 5by20 program, which has supported five million women entrepreneurs since 2015, in partnership with the Union of Chambers and Commodity Exchanges of Türkiye (TOBB), Habitat Association and The Coca-Cola Foundation.

The project seeks to strengthen women's entrepreneurial capacities, equipping them with the knowledge and skills needed to enhance their social and economic status and play an active role in economic development. The 'Grant Scheme' supports women entrepreneurs in various sectors.

In 2022, we provided women entrepreneurs with the opportunity to receive in-person and online training in a wide range of areas, including financial literacy, sales and marketing, social media marketing, zero waste, food safety and hygiene, etc. The training, comprising of 8 topics, was made available on 'akademi.kizkardesim.net' through a refreshed infrastructure, making it easier for more women to access the different range of training content they need.

Through the 'My Sister Grant Scheme', 60 women entrepreneurs working in various fields and from 81 provinces were selected by a jury in 2022. A total of TRY 3,000,000 and TRY 50,000 was granted to 60 women entrepreneurs under the grant scheme, bringing the total amount of support to TRY 4,040,000. The women entrepreneurs who received grants were also provided with mentoring support through members of TOBB's Women Entrepreneurs Council.

Since 2015, the My Sister project has reached more than 450,000 women across Türkiye through in-person and online activities and training. In 2022, we are proud to have successfully helped a total of 7,000 women through our training, mentoring, and grants program. In the 2021-22 academic year, we reached 2,500 teachers and 250,000 students.

Our Partnerships

The Future is My Sister training, coordinated by the Teachers' Academy Foundation (ÖRAV), was designed to help the My Sister Tomorrow project connect with secondary school teachers. As part of the training program, the "My Sister Tomorrow Idea Camp" was also presented. Through online training, we were able to reach our target of 1,000 teachers and indirectly 100,000 students during the 2020-2021 academic year.

In collaboration with Türkiye Ministry Of Agriculture And Forestry, we support women entrepreneurs and members of

Agrucultural Development Cooperative with trainings to strengthen their commercial activities and increase their sales and marketing competitiveness. In 2022, 93 cooperatives and 603 women businesswomen cooperative partners in 16 provinces were trained through the program.

2022 Awards Won by the My Sister Project:

PRIDA Communication Awards - in the Category of Gender Equality in Communication

Mediacat Felis - Achievement Award in the category of Gender Equality and Rising of Women in Society

Mercury Excellence Awards - Honorable Mention Award in the Category of Corporate Social Responsibility Practices

Best Business Awards - in the category of Best Corporate Social Responsibility

Golden Compass (Altın Pusula) Türkiye Public Relations Awards - in the Category of Corporate Responsibility and Special Award from the Jury.

Scholarship for Women Engineers Program - CCI Azerbaijan

To increase the employment rate of female engineers, 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. Beyond the three-month scholarship, candidates who qualify for the program will have the opportunity to undertake a six-month paid internship in CCI Azerbaijan's supply chain department.



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✔ Coozin Project - CCI Uzbekistan / CCI Tajikistan

Coozin, a TCCC-supported women's empowerment project, is a digital platform that gives women the opportunity to start small businesses without start-up capital. Currently operating in Uzbekistan and Tajikistan, the project enables women to take advantage of self-employment opportunities by digitally connecting them to all the services they need, including logistics, e-payments, and training. Before joining the platform, women receive training in financial literacy, psychology, photography, entrepreneurship, and cooking. So far, 170 women in Tajikistan and 1,400 women in Uzbekistan have participated in the Coozin project. There are currently 50 women owned businesses actively operating on the platform.



✔ U30+ Project - CCI Tajikistan

In 2021, the CCI Tajikistan's U30+ Team won the first place in the U30+ Project as part of the "Empowering Women in Tajikistan" theme. This project will be carried out in 2 different stages including theory and practice.

✔ Female Forklift Operators Program - CCI Kazakhstan

The project, which aims to encourage women into new careers such as forklift operators, has so far trained and employed three female forklift operators.



✔ Belesteri Women Empowerment Program - CCI Kazakhstan

Launched in 2013 to increase female entrepreneurs, The Coca-Cola Belesteri Program provides women entrepreneurs with financial support, as well as training and mentoring in entrepreneurship and agriculture. Up until this date, more than 100 businesses have been established and over 50,000 women have been trained.



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4 Youth Empowerment Projects

3.2.1 Start! – CCI Kazakhstan / CCI Kyrgyzstan

The "3.2.1 Start!" project, which aims to support youth-led solutions for a sustainable future, was once again successfully implemented in the CCI-Kazakhstan in 2022. In the seventh season of the

program, 10 semi-finalists participated and four finalists received grants to support their projects. In CCI Kyrgyzstan, 180 participants took part in the program and the five best social projects were awarded grants.



Pitch Event for Young Leaders Under 18 - CCI Turkmenistan

CCI Turkmenistan was invited to the 'Summer Camp for Business' event in Ashgabat, where young professionals pitched potential business ideas.

The new leaders pitched their sales, marketing, and production strategies for breaking into the Turkmenistan sales market. The first place team, selected by a panel of judges from among the four finalists, received a cash prize sponsored by CCI Turkmenistan.

Nobel Festival – CCI Uzbekistan

This year, 1,800 people and 10,000 students participated in the four-day Nobel Festival, sponsored by Coca-Cola Uzbekistan, which gave students and

young scientists around the world the opportunity to interact online with Nobel laureates and renowned scientists.



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CCI VOLUNTEERS

We strive to ensure that all social responsibility projects and volunteer efforts are aligned with our focus, commitments, and sustainability goals.

Encouraging and supporting employee volunteering is one of the elements that constitute CCI's organizational culture. While CCI has engaged in volunteering activities for many years, in 2017 we established the CCI Volunteer Program to systematically encourage volunteerism and foster a culture of volunteerism at CCI. Initially launched in Türkiye, the program is gradually spreading to other CCI countries.

CCI Türkiye employees are able to apply to volunteer programs via Abilitypool, a digital platform that helps organizations manage volunteers more effectively, and participate in over 100 NGO programs, volunteerism and social responsibility programs administered by the CCI Corporate Affairs Department.

✓ 44 th Istanbul Marathon - CCI Türkiye

During the 44th Istanbul Marathon, over 100 CCI volunteers collected donations worth TRY 415,430 on behalf of the Koruncuk Foundation. The donations cover the one-year education fee for 34 girls. Volunteers also sent fruit juices to the Koruncuk Foundation's villages where the girls reside.



✓ Reforestation Projects - CCI Pakistan / CCI Iraq / CCI Kyrgyzstan

CCI Pakistan has planted a total of 80,000 saplings in Haripur, Lahore, Gujranwala, Faisalabad, Multan, Rahimyar Khan and Karachi.

500 saplings were planted by CCI Iraq in Khabat district.

While 500 saplings were planted in CCI Kyrgyzstan, CCI Turkmenistan planted 30 saplings on the Ashgabat plant grounds.



✓ Earth Day Marathon - CCI Tajikistan

Volunteers from CCI Tajikistan organised a marathon to celebrate Earth Day, drawing public attention to environmental protection and ecological issues.



✓ World Volunteer Day – CCI Türkiye

To celebrate World Volunteer Day and promote volunteering, five NGOs (Koruncuk Foundation, Bilim Kahramanları Derneği, Development Network for Village Schools, Foundation for the Support of Women's Work, and WWF) and Abilitypool met at CCI Türkiye's headquarters. The most active CCI volunteers were honoured with awards.



CCI Volunteers In Numbers

	2017-2020	2021	2022
Number of Volunteers Participating in CSR Projects and Events	2,450	350	1,051
Time to volunteer	7,300	264	56,000
Beneficiary	405,000	n/a	1,421,105
Donation (TRY)	1,418,680	2,222,500	45,000,000

In 2022,
81,030 saplings were planted on the ground by CCI.

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✔ Honoring Veterans - CCI Kazakhstan

To mark the anniversary of Victory Day, CCI Kazakhstan met with veterans from the Almaty and Karasay regions. The veterans were presented with specially prepared gifts.



✔ World Children's Day - CCI Kazakhstan

For Children's Day, CCI Kazakhstan visited children at the Almaty Pediatric Centre and the Oncology Centre in Astana to deliver gifts.



✔ CCI Volunteers participated World Cleanup Day

For World Cleanup Day in September, nearly 400 CCI volunteers from Türkiye, Iraq, Jordan, Kazakhstan, Kyrgyzstan, and Azerbaijan, along with their families, collected waste and recyclable plastics from 21 different locations. CCI Kazakhstan collected 280kg of plastic, 270kg of metal, 65kg of cardboard and more than 23kg of other waste; CCI Kyrgyzstan collected 1.6 tons of plastic, 6 tons of glass, 2 tons of cans and 1.5 tons of paper; and CCI Türkiye collected 70 bags of waste from eight cities. CCI Kyrgyzstan provided cleaning supplies to 1,000 volunteers who participated in state-organised events.



✔ Plastic Collection Competition - CCI Kazakhstan

As part of World Cleanup Day, a plastic collection competition was held among CCI divisions in Astana, Almaty, and Bereke. As a result of the competition, more than 390 kg of plastic, 530 kg of glass, 35 kg of cardboard and 74 kg of metal were collected.



✔ Caspian Sea Coastal Area Cleaning- CCI Azerbaijan

To further improve the ecological condition of the Caspian Sea and raise awareness about the region, the international coastal cleanup campaign 'Protect the Caspian Sea', one of the country's largest environmental activities for over a decade, was held for the first time this year, covering the entire coastline of the Caspian Sea.



✔ Pet Bottle Collection at the Music Festival - CCI Tajikistan

At a music festival where CCI Tajikistan was the beverage sponsor, over 100kg of plastic bottles were collected by volunteers.



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Donations

✔ Flood Relief Activities - CCI Pakistan

After the floods in Pakistan, CCI distributed 550,000 bottles of Dasani water, as well as tents, blankets, and food to those who were affected and in need.



✔ In Kind Donations - CCI Türkiye

This year, we supported recovery efforts following the Duzce earthquake, the Datsa forest fire, the flood disaster in the Kastamonu Bozkurt region, and the mining accident in the Bartın Amasra region with in-kind donations.



✔ Food Donations - CCI Jordan

CCI Jordan donated 200 food parcels to an NGO (Tkiyet Um Ali) to contribute towards tackling and eradicating hunger in Jordan.



✔ Donation Campaign for Ramadan Month - 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, 2,000 meals were provided to orphans in Lahore and Islamabad.

✔ Ramadan Caravan - CCI Iraq

With support from TCCC, CCI Iraq volunteers hosted iftar dinners and distributed meals to three major orphanages with close to 500 children. They also served Iftar meals at Baghdad Station to local residents.



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✔ Community Support Project - CCI Iraq

In partnership with the Center for Public Policy and Democracy Studies (PODEM), we provided 40,000 bottles of water along with financial support to hospitals, security forces, villages, nursing homes, orphanages, and impoverished families in Baghdad, Hilla, Karbala, and Erbil during the pandemic.



✔ Customer Support Program – CCI Iraq

CCI Iraq, with the support of TCCC, donated 1,000,000 bottles of product and 500,000 medical masks to 50,000 retailers and small shops across Iraq during the COVID-19 pandemic.



✔ Diesel Fuel Supply to Hospitals - CCI Iraq

CCI Iraq donated 1,000 liters of diesel fuel to the Erbil Public Health Department to be distributed to hospitals specializing in COVID-19 treatment.



✔ Donation of Oxygen Cylinders - CCI Iraq

During the COVID-19 pandemic, CCI Iraq, with support from TCCC, assisted the Ministry of Health by supplying 520 tons of oxygen cylinders to hospitals in all Iraqi provinces.



✔ Completed ✔ Partially Completed ✖ Incompleted

2022 TARGETS	2022 PERFORMANCE	STATUS	2023 TARGETS
✔ To reach the number of 750+ volunteers in Türkiye.	✔ The number of 215 volunteers was attained.	✖	✔ To reach the number of 500 volunteers in Türkiye.
✔ To reach the number of 500+ volunteers in other countries.	✔ The number of 800 volunteers was attained.	✔	✔ To reach the number of 1500 volunteers.
✔ To complete 24 projects and realize collaborations with 15+ NGO's in Türkiye by the end of the year.	✔ 7 Projects were completed and we collaborated with 24 NGOs.	✔	✔ To complete 6 projects and collaborate with 30 NGOs in Türkiye by the end of the year.



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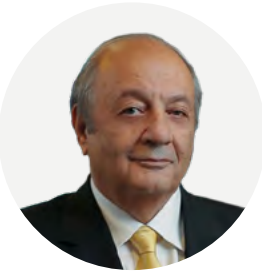
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Tuncay Özilhan
Chairman of the Board

Tuncay Özilhan was born in Kayseri. He studied in 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 General Director of Erciyas Brewery and has undertaken responsibilities such as Coordinator of the Beer Group and General Coordinator of Anadolu Group. Tuncay Özilhan acted as the CEO of Anadolu Group from 1984 to February 2017. He is the Chairman of Anadolu Group since May 2007. He has also been serving as Chairman of Anadolu Foundation as well as various Group companies. Özilhan served as the Chairman of TÜSİAD (Turkish Industrialist's and Businessmen's Association) from 2001 to 2003 and he is currently Chairman of its High Advisory Council. His other responsibilities include; Board Member 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). Tuncay Özilhan holds Ministerial Medal by the Ministry Foreign Affairs of the Republic of Estonia and "(The Order of the Rising Sun, Gold and Silver Star)", constituting one of the most important orders awarded by Japanese government.



Sedef Salangan Şahin
Vice-Chairman of the Board

Sedef Salangan Sahin, who joined The Coca-Cola Company in 2003, has held several leadership roles within the organization and assumed her current role as President of the Nutrition, Juice, Dairy and Plant category for The Coca-Cola Company in 2021. Sahin served as Vice President of Operations and Strategy for the company's Europe, Middle East & Africa group from 2018 to 2020. She also served as a board member in Coca-Cola Beverages Africa during that time. From 2016 to 2018, she was the company's general manager for Thailand and Laos and also served as Board member for Thainamthip and Laos Bottling Companies. Sahin joined Coca-Cola in 2003 as the strategy & insights manager for Türkiye. She went on to serve in a series of marketing, strategy and operations roles including Coca-Cola Icecek, eventually leading to her appointment as general manager juices for Coca-Cola Türkiye in 2011. Prior to joining Coca-Cola, Sahin worked in McKinsey & Company as consultant and in Procter & Gamble as brand manager. Sahin received a bachelor's degree in business administration and political science from Bogazici University.



Mehmet Hurşit Zorlu
Board Member

Mr. 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. Mr. 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. Mr. 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. Mr. Zorlu served as the Chairman of TKYD (Corporate Governance Association of Türkiye) between 2015-2017 and he currently also serves as Board Member at Turkish Investor Relations Society (TUYİD) and at Outbound Investments Business Council at Foreign Economic Relations Board (DEİK).

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Tuğban İzzet Aksoy
Board Member

Tuğban İzzet Aksoy graduated from the Management and International Finance Department of the University of Oglethorpe in the USA, following his education at the Austrian High School. He began his professional career as an Assistant Expert in the Financial Affairs Directorate at Anadolu Endüstri Holding, in 1996. In December 1998 he was appointed as a Senior Broker at the Alternatifbank Treasury Department. Following five years in this role, Aksoy took on the role of Corporate Finance and Risk Manager at the Treasury and Risk Management Department of Anadolu Endüstri Holding A.Ş. in June 2003. In April 2008, he became Assistant Coordinator at Business Development Directorate, and between 2009-April 2019, he worked as Anadolu Group Energy Sector Coordinator. He continues to serve as Board Member in various Anadolu Group companies. Aksoy, who has participated in professional training and seminars in his field, is member of energy groups of TÜSİAD and TOBB. He is also the executive board member of the Turkish Jockey Club. Aksoy has been serving as an honorary consul of Georgia since 2016 and also holds Georgian Government Medal of Honor.



Kamilhan Süleyman Yazıcı
Board Member

Kamil Yazıcı graduated from 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 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 is Chairman of KYDAS (the Kamil Yazici Family Trust).



Agah Uğur
Board Member

Born in 1957 in İstanbul, 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), İstanbul office of Arthur Andersen and Türkiye Emlak Bankası before joining Borusan Group in 1989 as CFO. In 1995 he was appointed as General Manager in Borusan Holding and served as Group CEO between 2001 and 2018 until he retired. He is currently a board member in Borusan Holding, Dogan Holding, Pegasus Havayolları and Anadolu Efes as well as advisory board member in reputable Turkish corporations. In addition, Agah Ugur is a partner and chairman in venture capital firm, Bogazici Ventures and he also manages his own portfolio of technology startups. Agah held more than 15 board and advisory board positions in various NGO's during his professional career. Currently he is a member of High Advisory Council of TUSIAD, member of the Board of Trustees of Sabanci University, member of the Advisory Board of DEIK/Turkish American Business Council, member of the Advisory Board of Columbia University İstanbul Global Center and he is mentoring at Endeavour Association, YGA (Young Guru Academy) and Women on Board Association.

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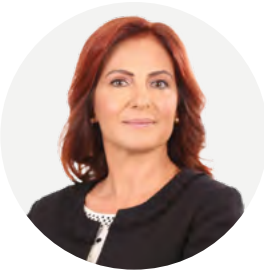
Ahmet Boyacıoğlu
Board Member

Born in 1946, Ahmet Boyacıoğlu holds a bachelor's degree in Business Administration from the Middle East Technical University. Mr. 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. Mr. Boyacıoğlu was appointed as the President of the Efes Beer Group in May 2005 and retired on 1 February.



Rasih Engin Akçakoca
Board Member

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 responsible for a large-scale banking sector restructuring program held in Türkiye. Akçakoca has been working as a consultant since 2004; he holds board member positions in various Anadolu Group companies.



Lale Develioğlu
Independent Board Member

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 in 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 in Yildirim Holding as Türkiye Marketing President in 2015, right after she has acted as Global Marketing President in Pladis, Yildirim Holding's London based global snack company until 2018. Develioğlu acted as 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 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 Creativpool Annual in 2018. She has served as Executive Board Member of Advertisers' Association of Türkiye (RVD) and Advertising Self-regulatory Body in Türkiye (RÖK) for 6 years. She is the author of the business and memory book titled 'Karar Verdim'.

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BOARD OF DIRECTORS



Ali Galip Yorgancioğlu
Independent Board Member

A. Galip Yorgancioğlu graduated from Galatasaray High School and then he studied at the Faculty of Business Administration at Boğaziçi University. He started his professional life at Phillip Morris as 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 has been privatized in December 2003. He continued to work as CEO of Mey İçki / Diageo Türkiye until he retired on September 30, 2017. Mr. Yorgancioğlu complies with all of the independent member requirements, defined in the Capital Markets Board (CMB) Corporate Governance Principles.



Uğur Bayar
Independent Board Member

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 and 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. Mr. Bayar complies with all of the independent member requirements, defined in the Capital Markets Board (CMB) Corporate Governance Principles.



Tayfun Bayazıt
Independent Board Member

Born in 1957, Tayfun Bayazıt 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, Bayazıt 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, Bayazıt 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 Bayazıt complies with all of the independent member requirements, defined in the Capital Markets Board (CMB) Corporate Governance Principles.

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Ali Galip Yorgancioğlu
Independent Board
Member

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 registrated 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.

Ali Galip Yorgancioğlu

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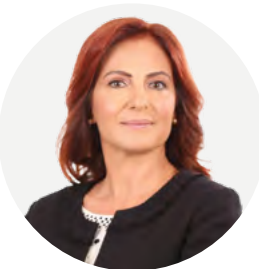
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Lale Develioğlu
Independent Board
Member

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Lale Develioğlu

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Tayfun Bayazıt
Independent Board
Member

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Tayfun Bayazıt

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Uğur Bayar
Independent Board
Member

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Uğur Bayar

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Ahmet Öztürk
Chief Audit Executive

Ahmet Öztürk was appointed as Coca-Cola İçecek Internal Audit Director as of 1 January 2018. He 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.



Andriy Avramenko
Chief Financial Officer

Andriy Avramenko was appointed as CFO-elect for Coca-Cola İçecek A.Ş. as 1 January 2019. Mr. Avramenko has 25 years of experience, including 20 years of Coca-Cola tenure, after starting his career in Arthur Andersen's Kiev office in 1994. In 1999, he joined TCCC as an Internal Auditor and moved to the Mergers & Acquisitions team in 2003. Mr. 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, Mr. 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.



Atilla D. Yerlikaya
Chief Strategy
and Business
Development Officer

Prior to joining CCI Executive Committee on September 1, 2022, as Chief Strategy and Business Development Officer, Atilla has previously served as Group Corporate Affairs and Sustainability Director of CCI between 2007-2018 and was General Manager for Corporate Strategy and Policy at Amazon Türkiye between 2018-2022.

Atilla 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. Atilla currently serves as Chairman of Türkiye-Belgium Business Council, and he is the Co-Chair of TUSIAD Retail Working Group.

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Aslı Kamiloğlu
Chief Information
and Digital Officer

Having assumed various roles in information technology organizations at Aras Kargo and Turkcell in the early years of her career, Ms. Aslı 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.

Ms. Aslı Kamiloğlu has been leading digital products strategy and execution in the Customer digital domain for all CCI Countries since 2019. Ms. 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.



Burak Başarır
CEO

Burak Başarır, CEO of CCI, joined the company in 1998 and assumed 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 was recognized as Best CFO in Türkiye by Thomson Reuters Extel in 2009. He led the largest operation of CCI in terms of volume and sales as the Türkiye Region President between 2010 and 2013. Başarır was appointed as CEO in January 2014. He was honored with the "Best CEO" award in the beverages category by the international research group Institutional Investor in 2019. He has more than 20 years of work experience. Başarır 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 (TAIK).



Ebru Özgen
Chief Human
Resources Officer

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 in 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

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Av. R. Ertuğrul Onur
Chief Legal Officer

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. He established the CCI Compliance & Ethics Program and served as CCI Ethics and Compliance Officer between 2013 and 2016. He graduated from Istanbul University's Law Faculty in 1988. Following the completion of his traineeship in the Konya Bar Association, he worked as a research assistant in the same Law Faculty. Mr. 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. 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. Mr. Onur implemented various compliance programs as the Compliance Liaison Officer in Pfizer Türkiye. Mr. Onur has 29 years of work experience and is a member of the Istanbul Bar Association.



Kerem Kerimoğlu
Chief
Supply Chain Officer

Kerem Kerimoglu, 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, Mr. 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, Mr. Kerimoğlu worked as CCI Turkmenistan General Manager between 2015-2017 and CCI Iraq General Manager between 2017 and 2019. Mr. Kerimoğlu assumed the role of CCI Supply Chain Development Director in 2020 and has been working as Supply Chain Director since September 1st 2020.

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Servet Yıldırım
Chief Corporate
Affairs and
Sustainability Officer

Servet Yıldırım has 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 Doğuş 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. He has a bachelor's degree in Business Administration from the Middle East Technical University.



Tugay Keskin
Chief Operating Officer

Tugay Keskin was appointed as CCI Chief Operating Officer as of 1 April 2020. Keskin joined CCI in 1993 and served in different positions in Türkiye sales function until his appointment as Türkiye Sales Director in 2007. He worked as Türkiye Sales Director between 2007-2011 and Türkiye Commercial Director between 2011-2014. After serving as CCI Commercial Excellence Director between 2014 and 2016 and as CCI Türkiye General Manager in 2017, Mr. Keskin was appointed as CCI Türkiye and Middle East Region Director in 2019. Keskin is a graduate of Ankara University Faculty of Political Science.

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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 long-term 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 beenaffecting the entire world since the beginning of 2020, some of the priority risks identified by the Group include the instability and security of international policies, currency risks, corporate risks/ brand reputation risks, economic fluctuation, legal restrictions and taxes, water management, sustainability and environmental impact of packaging, the shift in channel structure and changing consumer preferences, talent management and development, cyber

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. Polices 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

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.

(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 this risk by trying to balance the interest rates applicable to its assets and liabilities, or by modifying the fixed/variable interest weight in its portfolio according to market conditions, if it deems necessary.

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.

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(c) Foreign currency risk

The Group is exposed to foreign currency risks arising from its transactions. 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 foreign currency risks by trying to balance its foreign currency assets and liabilities as well as using derivative transactions. 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 disclose 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, 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

No.

Nature and amount of capital market instruments issued, if any,

In January 2022, a Sustainability Indexed Euro Bond was issued, amounting to USD 500 million.

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 rates (CUR) in plants during the peak season. 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.

Non-alcoholic beverages (million unit cases)	2021		2022	
	Capacity	KKO(%)	Capacity	KKO(%)
Türkiye	703	82%	723	82%
Pakistan	432	87%	492	85%
Kazakhstan	190	88%	233	83%
Iraq	129	85%	163	62%
Uzbekistan	138	84%	138	84%
Azerbaijan	66	85%	76	75%
Jordan	32	63%	34	53%
Türkmenistan	21	19%	26	13%
Tajikistan	17	46%	20	52%
Kyrgyzstan	19	128%	25	94%
TOTAL	1,718	88%	1,930	80%

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İşletmenin finansal yapısını iyileştirmek için alınması düşünülen önlemler

In addition to using long-term loans to fund investments, the Company also uses short- and medium-term loans to fund its working capital. 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.

Employee and worker movements, collective agreements, rights and benefits offered to employees and workers

Average Number of Employees		
	December 31, 2022	December 31, 2021
Blue Collar	4,473	3,380
White Collar	5,394	4,620
Average Number of Employee	9,867	8,000

About the Collective Labor Agreement

Negotiations between Coca-Cola İçecek and Tek-Gıda Trade Union on a labor agreement have resulted in a mutual agreement on January 26, 2022, as outlined below. The term of the agreement is from 01.01.2022 to 31.12.2023

According to the agreement;

- For the first year of the Collective Labor Agreement, as of 01.01.2022, the wage increase for union members is a gross amount of 2,700-TRY per month, plus 35-TRY for each full year of seniority of the union members. For the second year of the agreement, gross monthly wages will be increased by CPI+3% from January-December 2021.
- 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, health care centers, construction and repair of various buildings for educational institutions as well as construction of sports complexes.

At the Ordinary General Assembly dated April 18, 2022, the shareholders were informed that the Company donated TRY 18,076,650 to Anadolu Foundation for Education and Social Assistance (tax-exempt foundation) and TRY1,311,146 to other public benefit organizations and tax-exempt foundations in 2021.

Information about the existence of non-central organizations

Trade Registration Information	
Paid-in Capital	254,370,782 TL
Date of Registration	30.05.1990
Trade register number	265859
Trade register office	Istanbul Chamber of Commerce
Mersis number	0611000816000014

Operating in 11 different countries, CCI has its HQ located in İstanbul. The company has a total of 30 production facilities across all countries of operation, with the exception of Syria. The corresponding shareholding table is available on page 151.

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.

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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 2022, 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, 2022 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 2022 that could significantly affect Company activities.

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**The Competition Board decided to impose an administrative fine of 272,159,349.36 -TL in total to CCSD. We have the right to object to this penalty before the Administrative Court and all legal actions will be taken by our Company against this decision.*


The fine given to CCSD will be paid as 204,119,512.02-TL within the legal period by taking advantage of the 25% early payment discount. Our financial statements, prepared in accordance with the capital market legislation as of 31.12.2022, will include a provision in the amount of the relevant fine.

Paying the fine or reflecting it on the Company's financial statements does not mean that the charges subject to the penalty have been accepted. An action for annulment with suspension of execution request will be filed in Ankara Administrative Courts within the legal period regarding the annulment of the penalty.

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 01.01.2022-31.12.2022 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. (<https://www.kap.org.tr/tr/sirket-bilgileri/ozet/1424-cocacola-icecek-a-s>)

- 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, disclosure is not made on an individual basis. It only provides a differentiation between the Board of Directors and Senior Executives.

- CCI's Articles of Association do not contain any provision which would limit the transfer of Group C shares. However, there are certain conditions regarding the transfer of Group A and Group 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

M. Hurşit Zorlu

Corporate Governance Committee Member

Dr. R. Yılmaz Argüden

Corporate Governance Committee Member

Çiçek Özgüneş

Corporate Governance Committee Member

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As of 31.12.2022, 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 TL 1.) 28.25% 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 2022, CCI's share value increased 131% in TRY and 63% in USD terms. In addition, as the CCI Investor Relations Department, we aim to establish a relationship of trust with our existing and potential investors based on regular, comprehensive and accurate information sharing. CCI is currently followed by 24 brokerage houses and banks.

In 2022, CCI Investor Relations Department;

- Attended 15 virtual and physical investor conferences, 4 roadshows and many investor and analyst calls and meetings.
- Met more than 350(*) investors and analysts.
- Organized 4 webcasts, each day after the quarterly earnings releases to discuss the related quarter's operational and financial performance.
- Responded to oral and written information requests from existing and potential investors and analysts within the framework of the CCI Disclosure Policy.
- We completed the preparations for the General Assembly meeting together with the Legal Department.
- We regularly reported to the Corporate Governance Committee and the Board of Directors on Investor Relations activities and share performance.

- We followed the changes in capital markets legislation and notified the Company accordingly.
- In January 2022, we held a company information meeting with 29 different investors in 2 days as part of the USD 500 million Euro Bond issuance.

We continue to carry forward our successful practices in compliance with corporate governance principles, which have become more and more important with the changing regulations of the Capital Markets Board (CMB). Our Corporate Governance Rating of 9.47 out of 10.00 has increased to 9.48 in 2022. Our Company's independent audit service for 2022 was carried out by PWC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (PriceWaterhouseCoopers).

When planning investor relations activities, we prioritize creating value for all our stakeholders. In addition to creating long-term value for our investors, we continue to enhance our 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:

- CCI Signed the United Nations Global Compact (UNGC). It became the only company in Türkiye to be included in the UNGC 100 Index. In 2022, CCI participated in the new and comprehensive "Early Adopter" program and made comprehensive reporting of progress.



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- In November 2022, CCI was included in the BIST Sustainability Index for the fifth time. Between January 2022 and December 2022, it was included in the Borsa Istanbul Sustainability Index (BIST). As of January 2023, CCI's score was determined as 83.
- CCI was included in the MSCI ESG Leaders Index. Following the evaluation of our environmental, social and corporate governance performance for 2021-2022 by Morgan Stanley Capital International, CCI preserved its BBB rating in 2022.
- CCI joined the FTSE4Good Index.
- CCI was included in the S&P Sustainability Assessment. In 2022, CCI was once again invited to the S&P Global Corporate Sustainability Assessment (CSA) and ranked among the top 10 companies with the highest score.
- CCI voluntarily participates in CDP Climate Change and Water Programs. CCI was honored with the Climate Leadership Award by CDP Türkiye in performance and transparency categories three times. In 2021, CCI increased its score of Water Program to A-, while maintaining the Climate Change Program score as B.
- CCI was included in Vigeo Eiris Best Emerging Markets Performers Ranking,

Credit Score

S&P Ratings (September 23, 2022)

Long Term Credit Rating in Foreign Currency, "BB+" with a Negative Outlook. 2029 maturity bond-denominated credit rating, 'BB+' with a Negative Outlook.

Fitch Ratings (August 26, 2022)

National Rating of 'AAA(tur)' with a Stable Outlook.

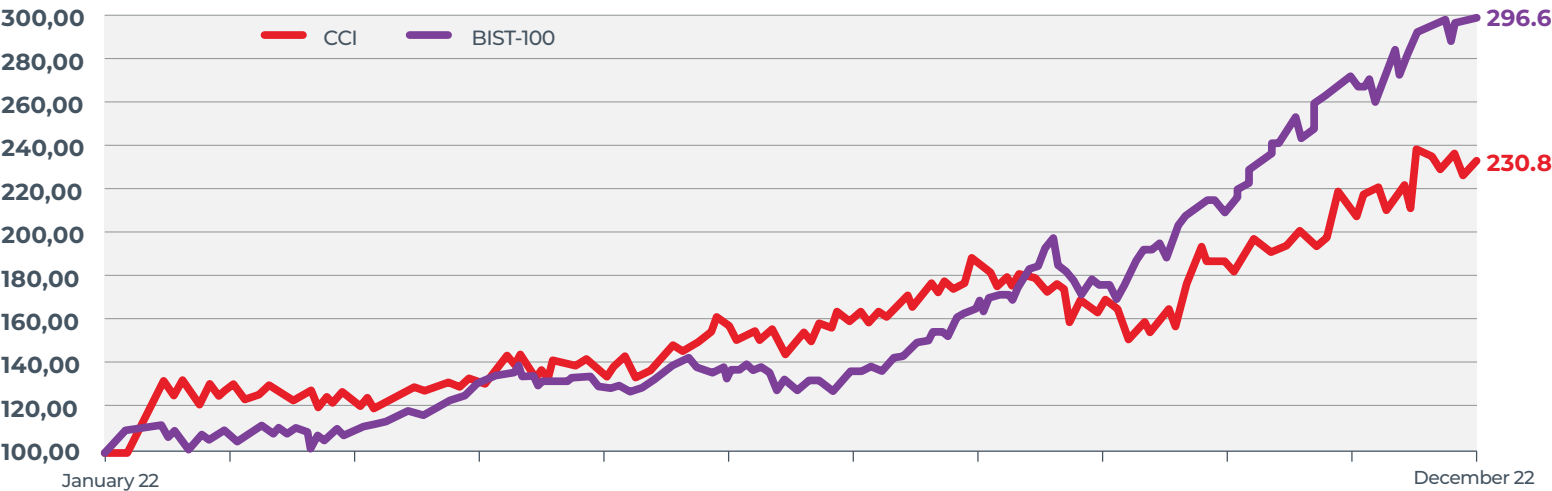
Fitch Ratings (July 1, 2022)

Long-Term Foreign and Local Currency Issuer Default Rating at 'BBB' with a Positive Outlook.

JCR-ER (July 1, 2022)

Long Term National Rating, "AAA (tr)" with a Stable Outlook.

Short Term National Rating, "J1+ (tr)" with a Stable Outlook.



January 1 - December 31, 2022	Lowest	Highest	Average	December 31, 2022
Share Price (TRY)	88.55	211.50	140.76	204.40
Market Value (mn USD)	1,695	2,884	2,148	2,778

Source: Bloomberg

Coca-Cola İçecek Stock Codes	
Reuters	CCOLA.IS
Bloomberg	CCOLA TI
Eurobond - Irish Stock Exchange	CCOLAT

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		YES	NO	PARTIAL	NOT APPLICABLE		
A1.1	A. General Principles						
	A1. Strategies, Policies and Targets						
	Board of Directors identifies EGS-priority issues, risks and opportunities.	✓					Materiality Analysis (36) Our Value Creation Approach (48-49)
	Determines and publicly discloses ESG policies (i.e. Environmental Policy, Energy Policy, Human Rights and Employee Policy, etc.).	✓					Risks and Opportunities (41-45) Our Strategic Priorities for 2022-2024 (46) Our Value Creation Approach (51, 62, 71, 75, 89, 99, 117) https://www.cci.com.tr/en/investor-relations/corporate-governance/policies
A1.2	Identifies and publicly discloses short- and long-term targets in accordance with ESG policies.	✓					Our 2030 Sustainability Commitments (14), Our Risk Management (28), Our Value Creation Approach (52, 62-63, 69-70, 96, 115,118, 132)
A2.1	A2. Implementation/Monitoring						
	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.	✓					Our Take on Integrated Governance (24-25) https://www.cci.com.tr/en/investor-relations/corporate-governance/management-and-bod/board-committees
	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.	✓					Our Take on Integrated Governance (24-25) dditional Information on Corporate Governance (152) Investor Relations (157) Corporate Governance Compliance Report (164-170)
A2.2	Formulates and publicly discloses implementation and action plans in line with the short and long-term targets identified.	✓					Our 2030 Sustainability Commitments (14), Our Risk Management (28), Our Value Creation Approach (52, 62-63, 69-70, 96, 115,118, 132)
A2.3	Identifies ESG Key Performance Indicators (KPIs) and discloses comparatively on an annual basis.	✓					Key Performance Indicators Sustainability (272-313)
A2.4	Discloses innovation activities which improve sustainability performance for business processes or products and services.	✓					Our Value Creation Approach (51-55, 59-60, 67-68, 71,75, 79-91, 93-96, 99, 102-103, 106-114, 117-136)
A3.1	A3. Reporting						
	Ensures the disclosure of direct and concise information regarding sustainability performance, targets and actions in the interim report.	✓					Our Value Creation Approach (51-55, 59-60, 67-68, 71,75, 79-91, 93-96, 99, 102-103, 106-114, 117-136)
	Provides information as to which of the United Nations (UN) 2030 Sustainability Development Goals its activities are related to.	✓					Our Value Creation Model (48-49)
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 Activities (155)
A4.1	A4. Verification						
	Publicly discloses its ESG Key Performance Indicators (KPIs) metrics verified by independent third parties.	✓					About Our Report (5) Independent Assurance (270) External Verification (271)

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		YES	NO	PARTIAL	NOT APPLICABLE		
	B. Environmental Principles						
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 (101,104) Additional Disclosures for BIST(319-329) https://www.cci.com.tr/Portals/0/Documents/PDF/CCI_Cevre_Politikas_TR.pdf
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(5) CCI Reporting Guide (264-268)
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).	✓					Our 2030 Sustainability Commitments (14)
B5	Discloses how environmental issues are integrated into business objectives and strategies.	✓					Responsible Production (117, 119-120, 126,128-129, 131)
B6	Provided in A2.4.	✓					
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 Diagram (48) Our Value Creation Model (49) Human Rights Throughout the Value Chain (51)
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 Index And Recognition (22) Memberships (296)
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)1*), air quality, energy management, water and wastewater management, waste management, biological diversity impact) in a comparable manner.	✓					Environmental Performance Indicators (297-313) Additional Disclosures for BIST (314-320)
B10	Discloses details in relation to standards, protocols, methodologies and base year employed for collection and calculation of its data.	✓					CCI Reporting Guide (264-268)
B11	Discloses the status of environmental indicators for the reporting year in comparison with previous years (increase or decrease).	✓					Environmental Performance Indicators (297-313)
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.	✓					Responsible Production (102-121) Pledge
B13	Identifies and discloses its strategy and actions for combating the climate crisis.	✓					Our 2030 Sustainability Commitments (14) Responsible Production (117-136)

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		YES	NO	PARTIAL	NOT APPLICABLE		
B14	Identifies and discloses its programs or procedures to prevent or minimize the potential negative impact of its products and/or services.	✓					Responsible Production (133-135)
	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.	✓					Our 2030 Sustainability Commitments (14) ealer Sustainability (98) Responsible Supply (98-104)
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 (133-136)
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 (297-302)
B17	Provides information about electricity, heat, steam and refrigeration produced and consumed during the reporting year.	✓					Environmental Performance Indicators (297-302)
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.	✓					Responsible Production (133-136)
B19	Discloses its renewable energy generation and consumption data.	✓					Responsible Production (133-136) https://www.cci.com.tr/en/sustainability/reporting/cdp
B20	Conducts energy efficiency projects and discloses the reduction achieved in energy consumption and emission as a result of these projects.	✓					Responsible Production (131-136) Environmental Performance Indicators (302)
B21	Reports the quantities, sources and procedures regarding water that is withdrawn from underground or ground sources, used, recycled and discharged.	✓					Environmental Performance Indicators (309-313)
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.	
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 Index And Recognition (22) Memberships (296)

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		YES	NO	PARTIAL	NOT APCCABLE		
	C. Social Principles						
	C1. Human Rights and Employee Rights						
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 responsibilities assumed in the implementation of the policy.	✓					Human First (51-52) https://www.cci.com.tr/Portals/3/Documents/PDF/CCI_Information_Security_Policy.pdf
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 First (51-52)
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 economical, environmental and social factors (low-income groups, women, etc.).	✓					Diversity and Inclusion (58-64) Social Investments (109-111)
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 First(51) Diversity and Inclusion (58-64) https://www.cci.com.tr/Portals/0/Documents/PDF/supplier-guidance-tr.pdf
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 First (51) Human Capital (65-76) https://www.cci.com.tr/Portals/3/Documents/PDF/CCI_Compensation_Policy.pdf
	Determines dispute resolution processes by establishing mechanisms for resolution of employee complaints and disputes.	✓					Our Ethical Management (29)
	Regularly discloses its activities performed for employee satisfaction.	✓					Our Interaction With Stakeholders (32)
C1.6	Formulates and discloses its occupational health and safety policies.	✓					Occupational Health & Safety (53-54)
	Discloses actions and measures taken for health and protection against occupational accidents, and discloses accident statistics.	✓					Occupational Health & Safety (56)
C1.7	Formulates and discloses its policies on personal data protection and data security.	✓					Our Risk Management (27) https://www.cci.com.tr/Portals/3/Documents/PDF/CCI_Information_Security_Policy.pdf

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C1.8	Formulates and discloses its ethics policy.	✓					Our Ethics Management (29) https://www.cci.com.tr/Portals/3/Documents/PDF/CCI_code_of_ethics_main.pdf
C1.9							
C1.10	Organizes information meetings and training programs for employees with respect to ESG policies and practices.	✓					Memberships (I), Our Interactions with Stakeholders (32) Diversity and Inclusion (58-60) Human Capital (65-76)
	C2. Stakeholders, International Standards and Initiatives						
C2.1	Formulates and discloses its customer satisfaction policy which focuses on managing and resolving customer complaints.	✓					Contacting Our Customers (95-96)
C2.2	Discloses the details (relevant stakeholder, topic and frequency) of communication with stakeholders.	✓					Our Interactions with Stakeholders (33)
C2.3	Discloses adopted international reporting standards.	✓					About Our Report (5) https://www.cci.com.tr/en/sustainability/reporting/cdp
C2.4	Discloses the international organizations, committees or principles it has signed or enrolled regarding the purpose of sustainability.	✓					About Our Report (5) Memberships (296) Sustainability Index And Recognition (22)
C2.5	Puts tangible efforts into being a part of the Borsa İstanbul Sustainability Index and/or international sustainability indices.	✓					Sustainability Index And Recognition (22) https://www.cci.com.tr/en/sustainability/reporting/sustainability-indexes
	D. Corporate Governance Principles						
D1	Consults stakeholders in determining the measures and strategies on sustainability.	✓					Additional Information on Corporate Governance (152)
D2	Endeavors to raise awareness on sustainability and its importance through social responsibility projects, awareness activities and trainings.	✓					Corporate Social Responsibility at CCI (106-114)

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1.1. FACILITATING THE EXERCISE OF SHAREHOLDER RIGHTS						
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.	✓					
1.2. RIGHT TO OBTAIN AND REVIEW INFORMATION						
1.2.1 - Management did not enter into any transaction that would complicate the conduct of special audit.	✓					
1.3. GENERAL ASSEMBLY						
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 18, 2022 that CCI donated total amount of TL 18,076,650 to Anadolu Education and Welfare Foundation and TL 1,311,146 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 2022, there was no request from the media within this regard.

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1.4. VOTING RIGHTS						
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. Class A and Class B shares have certain privileged rights with respect to management. CCI has a Board of Directors consisting of 12 members , 7 of whom are nominated by Class A shareholders and 1 of whom is nominated by Class B Shareholders. The remaining 4 Directors are independent.
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.
1.5. MINORITY RIGHTS						
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.
1.6. DIVIDEND RIGHT						
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.	✓					As per the consolidated financial statements of our company prepared in accordance with CMB accounting standards, in 2021, our Company recorded a net income of TL 2,271,412,496.42 in the consolidated financial statements prepared in accordance with the Turkish Financial Reporting Standards. The distribution of a total TL 600,315,045.52 gross dividends to be paid starting from May 18, 2022 was approved in the ordinary General Assembly meeting. As per the decision, the remainder of 2021 net income will be added to the extraordinary reserves.
1.6.4 - The board reviewed whether the dividend policy balances the benefits of the shareholders and those of the company.	✓					

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1.7. TRANSFER OF SHARES						
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.
2.1. CORPORATE WEBSITE						
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.	✓					
2.2. ANNUAL REPORT						
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.	✓					
3.1. CORPORATION'S POLICY ON STAKEHOLDERS						
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.	✓					

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3.2. SUPPORTING THE PARTICIPATION OF THE STAKEHOLDERS IN THE CORPORATION'S MANAGEMENT						
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.	✓					
3.3. HUMAN RESOURCES POLICY						
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.	✓					

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	Yes	Partial	No	Exempted	Not Applicable	
3.4. RELATIONS WITH CUSTOMERS AND SUPPLIERS						
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.	✓					
3.5. ETHICAL RULES AND SOCIAL RESPONSIBILITY						
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.	✓					
4.1. ROLE OF THE BOARD OF DIRECTORS						
4.1.1 - The board of directors has ensured strategy and risks do not threaten the long-term 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.	✓					
4.2. ACTIVITIES OF THE BOARD OF DIRECTORS						
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.	✓					

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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.	✓					
4.3. STRUCTURE OF THE BOARD OF DIRECTORS						
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, there are two women board members in our Board of Directors. 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.	✓					
4.4. BOARD MEETING PROCEDURES	✓					
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.	✓					

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	Yes	Partial	No	Exempted	Not Applicable	
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.
4.5. BOARD COMMITTEES						
4.5.5 - Board members serve in only one of the Board's committees.		✓				Our Board Member Mr. Ali Galip Yorgancioğlu 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.	✓					
4.6. FINANCIAL RIGHTS						
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.

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1. SHAREHOLDERS

1.1. Facilitating the Exercise of Shareholders Rights

The number of investor meetings (conference, seminar/etc.) organised by the company during the year	During 2022, CCI management and the Investor Relations Department attended 15 virtual and physical investor conferences, 4 roadshows and a lot of investor and analyst calls and meetings. During these events, CCI met more than 350(*) 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)	https://www.kap.org.tr/tr/Bildirim/1021628
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 2022.
The links to the PDP announcements associated with related party transactions in the context of Article 9 of the Communique on Corporate Governance (II-17.1)	https://www.kap.org.tr/tr/Bildirim/1089936 https://www.kap.org.tr/tr/Bildirim/1089946
The links to the PDP announcements associated with common and continuous transactions in the context of Article 10 of the Communique on Corporate Governance (II-17.1).	https://www.kap.org.tr/tr/Bildirim/1013940
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 https://www.kap.org.tr/tr/Bildirim/1021628
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	It was ensured that all stakeholders participated in the General Assembly meeting dated April 18, 2022.

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	50.3%

*Includes more than one interview with the same person(s).

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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 Meetings									
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 represented 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	The number of declarations by insiders received by the board of directors	The link to the related PDP general shareholder meeting notification
18.04.2022	0	93.49%	0.002%	99.998%	Investor Relations / Corporate Governance / General Assembly	Investor Relations / Corporate Governance / General Assembly	11	0	https://www.kap.org.tr/tr/Bildirim/1021628

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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.	Not applicable
Kurumsal internet sitesinin hazırlandığı diller	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 thereof	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	0
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.cciethicsline.com CCI Ethics Line +90-212-371 0732 CCI Ethics Line E-Mail: cci@ ccietikhat.com cci@ cciethicsline.com ethics @cci.com.tr

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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 / HR Policy
Whether the company provides an employee stock ownership programme	There isn't an employee stock ownership programme
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 Policy
The number of definitive convictions the company is subject to in relation to health and safety measures	0
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 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

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4. BOARD OF DIRECTORS-I

4.2. Activity 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	5
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
Name of the Chairman	Tuncay Özilhan
Name of the CEO	Burak Başarır
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	Provided in the Integrated Report
The name of the section on the corporate website that demonstrates current diversity policy targeting women directors	Our efforts on this issue has started and in progress.
The number and ratio of female directors within the Board of Directors	The number female directors within the Board of Directors 2 (two) ; ratio %17

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Composition of Board of Directors						
Name, Surname of Board Member	Whether Executive Director or Not	Whether Independent Director or Not	Election Date To Board	That Includes The Independency Declaration	Director Considered By The Nomination Committee	Experience On Audit, Accounting and/or Finance or Not
Tuncay Özilhan	Non-executive	Not independent director	28.06.2000	-	Not considered	Yes
Sedef Salıngan Sahin	Non-executive	Not independent director	29.04.2021	-	Not considered	Yes
Mehmet Hurşit Zorlu	Non-executive	Not independent director	17.05.2004	-	Not considered	Yes
Tuğban İzzet Aksoy	Non-executive	Not independent director	29.04.2021	-	Not considered	Yes
Kamilhan Süleyman Yazıcı	Non-executive	Not independent director	10.04.2017	-	Not considered	Yes
Agah Uğur	Non-executive	Not independent director	29.04.2021	-	Not considered	Yes
Ahmet Boyacıoğlu	Non-executive	Not independent director	11.11.2005	-	Not considered	Yes
Rasih Engin Akçakoca	Non-executive	Not independent director	18.04.2022		Not considered	Yes
Lale Develioğlu	Non-executive	Independent director	18.04.2022	https://www.kap.org.tr/tr/Bildirim/1012170	Considered	Yes
Ali Galip Yorgancıoğlu	Non-executive	Independent director	18.04.2022	https://www.kap.org.tr/tr/Bildirim/1012170	Considered	Yes
Uğur Bayar	Non-executive	Independent director	13.04.2018	https://www.kap.org.tr/tr/Bildirim/1012170	Considered	Yes
Tayfun Bayazıt	Non-executive	Independent director	13.04.2018	https://www.kap.org.tr/tr/Bildirim/1012170	Considered	Yes

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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	100%
Whether the board uses an electronic portal to support its work or not	Evet
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 limited to taking other duties outside the company, as clearly stated in the Company Code of Ethics, prior written approval of Chairman of the Board needs to serve as an officer or member of the board of directors of another profit-oriented business. These approvals need to be renewed every year.

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	https://www.kap.org.tr/tr/Bildirim/356133

Composition of Board Committees-I

Names Of The Board Committees	Name Of Committees Defined As "Other" In The First Column	Name-Surname of Committee Members	Whether Committee Chair Or Not	Whether Board Member Or Not
Audit Committee	-	Ali Galip Yorgancioğlu	No	Board member
Audit Committee	-	Tayfun Bayazıt	Yes	Board member
Corporate Governance Committee	-	Uğur Bayar	Yes	Board member
Corporate Governance Committee	-	Lale Develioğlu	No	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
Committee of Early Detection of Risk	-	Ali Galip Yorgancioğlu	Yes	Board member
Committee of Early Detection of Risk	-	Tuğban İzzet Aksoy	No	Board member
Committee of Early Detection of Risk	-	Agah Uğur	No	Board member

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4. BOARD OF DIRECTORS-III	
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 corporate governance 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)	Additions
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)	Additions/Footnotes for Consolidated Financial Tables/Benefits to Employees

Composition of Board Committees-II					
Names 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%	5	5
Corporate Governance Committee	-	20%	20%	4	4
Committee of Early Detection of Risk	-	100%	33%	3	6

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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 18, 2022, board members were elected to serve for a period of 1 year, until the next Ordinary General Assembly which will be held to discuss 2022 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 February 1, 2022.

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.

Member résumés for Board of Directors, including their declaration of independence and duties outside the Company, are available both in the 2022 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 2022, no events occurred which would violate the independence status of the independent members serving on the Board of Directors. Mrs. Sedef Salıngan Şahin and Mrs. Lale Devecioglu are the current female members our Board of Directors, however a recommendation has been communicated to our Board of Directors by the Corporate Governance Committee to increase the number of

female members on 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 2022.

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 in five meetings held during 2022 financial year is 100%, 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.

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MECHANISM FOR RISK MANAGEMENT AND INTERNAL CONTROL

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 2022 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 decision taken by the Board of Directors on April 26, 2022, board Tayfun Bayazit was appointed as the Audit Committee Chairperson and Ali Galip Yorgancioglu 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 26, 2022, Uğur Bayar was appointed as the Corporate Governance Committee Chairperson while M. Hurşit Zorlu, R. Yılmaz Argüden, Lale Develioglu and Çiçek Özgüneş Uşaklıgil 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. In 2022, four committee meetings were held. The meeting dates were announced as a part of the Board Evaluation on the Working Principles and Performance of the Board of Directors Committees.

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 26, 2022, Ali Galip Yorgancıoğlu was appointed as the Chairman of the Early Risk Detection Committee while Tuğban İzzet 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 26, 2022, 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

Committees following the completion of chairperson and member elections in accordance with the Corporate Governance Guidelines and pursuant to the Board of Directors decision dated April 26, 2022;

- Independent board member Tayfun Bayazit was appointed as the Audit Committee Chairperson while

independent board member Ali Galip Yorgancioglu was appointed as the committee member,

- Independent board member Uğur Bayar was appointed as the Corporate Governance Committee Chairperson while board members Mehmet Hurşit Zorlu, Lale Develioglu, Recep Yılmaz Argüden and Çiçek Özgüneş Uşaklıgil were appointed as committee members,
- Independent board member Ali Galip Yorgancıoğlu was appointed as the Early Risk Detection Committee Chairperson while board members Tuğban İzzet Aksoy and Agah Uğur were appointed as committee members.

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 2022, 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 2022;

- The Audit Committee convened five times
- The Corporate Governance Committee convened four times

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- The Early Risk Detection Committee convened six times; 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 such non-compliance, 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.

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 All

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.

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Stakeholders	Dialogue Platform
Employees	Employee engagement and satisfaction survey, Workplace, Digital Screens, CokePort, Press briefi ngs, CCIdeas Platform and Inno-vation 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, Distribu-tor 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	Briefi ngs for industry-specifi c 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, reputa-tion 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. Open to Curiosity 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, fi eld studies, meetings, survey and eliciting opinions, reputation surveys, Open to Curiosity Platform, Corporate Publi-cations, Integrated Activity Report.

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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. In addition to these, the ERM (Enterprise Risk Management) system, which defines and evaluates corporate risks, ensures that risks are monitored effectively.
- 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 on April 18, 2022, it was decided to pay a net total of annual compensation worth 252,000 TL on a monthly basis to each Independent Member of the Board of Directors for the period between 01.04.2022 and 31.03.2023. 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.

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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 job-seeker allowance is provided to the employee.

6.3. CCI Human Resources Policy

CCI Human Resources Policy is established to secure CCI's position as a preferred employer by building a competent organization which consists of highly

committed employees. From this perspective, the policy is based on the principle of continuous development on the following strategic priorities:

- 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.

At CCI, we have defined our Leadership Behaviors as “Impress and convince, Inspire, Win with the customer, Be inclusive, Always raise the bar, Think of the future”. We aim to align our recruitment and employee development programs within this behavior framework.

For continuous development and high performance, we believe in the importance of being an open, fair, responsive and constructive company from an employee point of view that protects material and moral employee rights and pays attention to their opinion.

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 elearning 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.

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BOARD OF DIRECTORS' DECISION ON THE ACCEPTANCE OF THE ANNUAL REPORT AND CORPORATE GOVERNANCE COMPLIANCE REPORTS MADE THROUGH URF-KYBF TEMPLATES:
RESOLUTION DATE: 08.03.2023
RESOLUTION NO: 10

**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**

8 March 2023

Integrated Annual Report for the accounting period of 1 January - 31 December 2022, 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 abovementioned reports:

- a)Were reviewed;
- b)Do not contain any misrepresentation of the facts on major issues, or any omissions that may be construed as misleading as of the date of the disclosure; based on the information available so far within the scope our duties and responsibilities;
- c)Within the framework of the information we have within the scope of our duties and responsibilities within the Company, that the financial statements prepared in accordance with the Capital Markets Board Communiqué No. II-14.1, together with those included in the scope of consolidation, give a true and fair view of the Company's assets, liabilities, financial position and profit and loss, and fairly reflect the financial position of the Company, together with the significant risks and uncertainties it faces.

Kind regards,

Andriy Avramenko
CFO

Tayfun Bayazit
Audit Committee Chairperson

Ali Galip Yorgancioğlu
Audit Committee Member

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INDEPENDENT AUDITOR REPORT

INDEPENDENT AUDITOR REPORT ON THE ANNUAL REPORT OF THE BOARD OF DIRECTORS

To the General Assembly of Coca-Cola İçecek Anonim Şirketi

1. Opinion

We have audited the full set the annual report of CocaCola İçecek A.Ş. ("the Company") and its subsidiaries (collectively the "Group") for the period between 01/01/2022–31/12/2021.

In our opinion, the consolidated financial information provided in the Management's annual report and the Management's discussions on the Group's financial performance based on the information provided in the audited consolidated financial statements, are fairly presented in all material respects, and are consistent with the full set audited consolidated financial statements and the information obtained from our audit.

2. Basis for Opinion

We conducted our audit in accordance with the standards on auditing issued by Capital Markets Board and the Standards on Independent Auditing ("SIA") which is a part of Turkish Auditing Standards published by the Public Oversight Accounting and Auditing Standards Authority ("POA"). Our responsibility is disclosed under Responsibilities of the Independent Auditor on the Independent Audit of the Annual Report in detail. We declare that we are independent from the Group in accordance with the Code of Ethics for Independent Auditors ("Code of Ethics") issued by

POA and ethical provisions stated in the regulation of audit. We have fulfilled other responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. Auditor Report for the Full Set Consolidated Financial Statements

We have presented unqualified opinion for the Group's full set consolidated financial statements for the period between January 1, 2022– December 31, 2022 in our Auditor's Report dated February 27, 2023.

4.Management's Responsibility for the Annual Report

The Group's Management is responsible for the following matters in accordance with Article 514 and 516 of the Turkish Commercial Code No. 6102 ("TCC") and "Communiqué on Principles of Financial Reporting in Capital Markets" with No. II.14.1 of the Capital Markets Board ("the Communiqué"):

- a. Preparing the annual report within the three months following the reporting date and presenting
- b. b)Preparing the annual report with the all respects of the Group's flow of operations for that year and the Group's consolidated financial performance

it to the General Assembly;

accurately, completely, directly and fairly. In this report, the consolidated financial position is assessed in accordance with the consolidated financial statements. The Group's development and risks that the Group may probably face are also pointed out in this report. The Board of Director's evaluation on those matters are also stated in this report.

- c. The annual report also includes the matters stated below:
- The significant events occurred in the Group's activities subsequent to the financial year ends;
- The Group's research and development activities; • The compensation paid to key management personnel and members of Board of Directors including financial benefits such as salaries, bonuses and premiums, allowances, travelling, accommodation and representation expenses, in cash and kind facilities, insurances and other similar guarantees.

The Board of Directors also considers the secondary regulations prepared by the Ministry of Trade and related institutions while preparing the annual report.

5. Responsibilities of the Independent Auditor on the Independent Audit of the Annual Report

Our aim is to express an opinion and prepare a report about whether the Management's discussions based on the

information in the audited consolidated financial statements and consolidated financial information in the annual report within the scope of the provisions of the TCC and the Communiqué are fairly presented and consistent with the information obtained from our audit.

We conducted our audit in accordance with ISAs. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial information in the annual report and the discussions of the Board of Directors using the information in the audited financial statements are free from material misstatement and consistent with the consolidated financial statements and the information obtained during the audit.

PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.

Burak Özpoyraz, SMMM
Certified Public Accountant Cap Auditor
İstanbul, March 8, 2023



Sales Volume

Consolidated

CCI grew its sales volume in 2022 above the

expectations announced at the beginning of the year thanks to its diversified brand portfolio, strong execution capability, agile business model, proactive marketing and dynamic revenue growth management initiatives.

2022 was a volatile year in many ways. Social unrest in Kazakhstan in January, Russia's invasion of Ukraine in February, political volatility in our key markets and flooding in Pakistan all had a negative impact on consumer confidence and established supply chains.

In addition, high demand growth in the post-Covid period, constraints on commodity purchases and disruptions in global supply chains led to global inflation not seen in many years and significant price increases in FMCG products, negatively impacting consumers' purchasing power. Against this backdrop, we leveraged our revenue growth management capabilities to support consumers across a range of household occasions, while capitalizing on the strong momentum in the on-premise channel, particularly during the tourism season. Despite the challenges, inflationary environment and volatile market conditions, we adapted quickly to evolving consumer dynamics and delivered a volume performance above our 2022 guidance.

In 2022, our consolidated sales volume grew by 14.6% on a reported basis to 1,577-million-unit cases, exceeding our 2022 guidance. On a proforma basis, consolidated volume growth was 8.4%. International operations were the main driver of growth, up 23.2% on a reported basis. International operations grew by 12.2% on a proforma basis as we capitalized on growth opportunities in our international operations through improved go-to-market execution, access to new outlets and increased penetration. Türkiye's annual sales volume grew by 2.8%, above our 2021 guidance, despite high inflation, which weighed on consumers' disposable income.

In 2022, on a reported basis, the sparkling category grew by 15.5%, mainly driven by a

solid performance of 17.9% from the Coca-Cola brand. On a pro forma basis, the sparkling category grew by 8.3%, a healthy performance despite the base effect of 15.9% growth in 2021. Still this category grew by 18.7% on a reported basis. This growth was mainly driven by positive momentum from iced teas, which continued its strong trend, and energy drinks, which more than doubled on the back of new product launches and successfully executed execution plans. The water category grew by 4.5%, driven by our focus on higher value small packs.

In 2022, the share of small packages was 26.4%.

As Reported:

Volume (mn UC)	2022	2021	2022/2021 Δ
Consolidated	1,577	1,376	14.6%
Türkiye	597	581	2.8%
International	979	795	23.2%

Proforma:

Volume (mn UC)	2022	2021	2022/2021 Δ
Consolidated	1,577	1,455	8.4%
Türkiye	597	581	2.8%
International	979	873	12.2%

Organic:

Volume (mn UC)	2022	2021	2022/2021 Δ
Consolidated	1,441	1,352	6.6%
Türkiye	597	581	2.8%
International	844	770	9.5%

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Türkiye:

Despite a conservative outlook at the beginning of the year, driven by accelerating inflation and its impact on household incomes, Türkiye operation delivered 2.8% volume growth in 2022. Resilient demand in sparkling beverages, strong demand in still beverages and successful execution in iced teas and energy drinks contributed to a better-than-expected volume performance. On-premise consumption channel grew by 20% in 2022.

Sparkling beverages performed in 2022 in line with 2021. Still this category performed in line with the product portfolio normalization experienced throughout the year up 13.8%. Iced tea grew by 36.1%.

Energy Drinks, Monster Energy with new flavors and Predator Energy brand launch growth performance exceeding 60%. The water category grew by 8.8%, despite the high base effect of last year's double-digit growth.

While the share of small packages continued to increase in 2022, its share in the total portfolio increased by 280 bps to 31.7%.

International:

In 2022, international operations growth was 23.2% on a reported basis and 12.2% on a pro forma basis. In Pakistan, growth in 2022 was 13.1%, driven by a growing soft drinks market, successful regional plans and improved operational execution. The

core sparkling category grew by 12.9% in 2022, led by Coca-Cola's 15.1% and Fanta's 11.1% growth performance, despite macroeconomic challenges, devastating floods and price adjustments in a high inflation environment. Despite its small scale, CocaCola Zero delivered a solid growth performance of 58.2%. The still category more than doubled, driven by the Roar stimulant drink, despite the base effect of the previous year's growth performance of 59.6%. The water category grew by 8.4%, building on its 17.0% growth performance in 2021.

Uzbekistan was the fastest growing market in CCI Operations with 32.1% growth in 2022. Market access infrastructure and new cooler investments supported product accessibility and visibility.

Focused marketing campaigns and point-of-sale activations increased consumer attraction and contributed positively to new consumer acquisition.

Kazakhstan's growth in 2022 was 16.0%, despite the base effect of 14.6% growth in the previous year. The sparkling category grew by 19.7%, led by a solid performance of 19.8% from the Coca-Cola brand. Fanta was the best performing brand in the sparkling category with 27.5% growth, driven by new flavor launches and increased demand for flavored sodas in the post-Covid period. The still category grew by 10.2% in 2022 despite the 38.1% growth in 2021. Iced teas delivered a solid performance of 10.5%, while energy drinks grew by 160.6%, driven by the successful launch of the Predator brand. The water category shrunk by 6.9%.

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FINANCIAL PERFORMANCE

- **Net sales revenue** increased by 144.1% to TRY53.5 billion in 2022, while FX-neutral net sales revenue growth was 79.7%, above our guidance at the beginning of the year.

	Net Sales Revenue (TRY m)		NSR per UC (TRY)	
	2022	YoY Change	2022	YoY Change
Türkiye	19,513	123.6%	32.7	117.6%
International	34,139	157.6%	34.9	109.1%
International (FX Neutral) (1)	20,007	51%	20.43	22.5%
Consolidated	53,530	144.1%	33.9	113.0%
Consolidated (FX Neutral) (1)	39,398	79.7%	25.0	56.8%

(1)FX Neutral: Calculated by keeping exchange rates constant compared to the same period of the previous year while translating the income statements of the countries into Turkish lira.

- **Consolidated gross margin** declined by 273 bps to 32.5% in 2022. Effective price actions and promotional management, timely use of hedging instruments and raw material purchases, especially in the first half of the year, helped to mitigate the negative impact of persistent raw material inflation, weak local currencies and high energy costs.
- Türkiye's gross margin decrease was limited to 187 bps to 34.5% in 2022 on the back of solid volume

performance, timely price adjustments, tight discount management and the use of commodity hedging instruments.

- In 2022, International Operations gross margin declined by 311 bps to 31.2%, mainly due to the impact of higher raw material and energy costs and the inclusion of Uzbekistan operation in the results, which has relatively lower margins.
- **EBIT margin** decreased by 70 bps to 15.0% in 2022.

- In 2022, international operations' net sales revenue grew by 157.6% to TL 34.1 billion, while FX-neutral net sales revenue growth was 51.0%.

Financial Income / (Expenses) (TRY million)	2022	2021
Interest income	274	157
Interest expense (-)	(1,686)	(549)
Other financial FX gain / (loss)	972	1,144
Gain / (loss) on derivative transactions	208	(79)
Realized FX gain / (loss) – Borrowings	(2,011)	(56)
Unrealized FX gain / (loss) – Borrowings	923	(391)
Financial Income / (Expense) Net	(1,319)	225

FINANCIAL PERFORMANCE

- **Non-controlling interests** amounted to TL 310 million in 2022.
- **Net income** increased by 90.7% to TRY 4,331 million in 2022 compared to 2021, driven by strong net revenue growth and tight operational expense management.
- **Free cash flow** increased by 22% from TL 2,154 million in 2021 to TL 2,629 million in 2022. Despite the slight deterioration in working capital due to early purchases of certain raw materials, the positive contribution of prudent capex management, financial discipline and the absolute increase in profitability supported the absolute increase in free cash flow. Working capital to net sales ratio was 3.5% at year-end, slightly higher than last year but in line with our 2022 guidance.
- **Capital expenditures** amounted to TL 3,309 million in 2022. Türkiye and international operations accounted for 31% and 69% of total capex, respectively. Capex as a percentage of net sales revenues amounted to 6.2% in 2022.
- **Consolidated debt**, which was USD 704 million at the end of 2021, stood at USD 1,114 million as of the end of 2022. Consolidated cash was USD 790 million at the end of 2022, compared to USD 316 million at the end of 2021. Consolidated net debt was USD 324 million and Net Debt/EBITDA ratio was 0.6x.

- As of December 31, 2022, 78.1% of consolidated financial debt is denominated in USD, 7.2% in EUR, 8.9% in TRY and the remaining 5.8% in other currencies, taking into account the structured cross currency swap transaction of USD 150 million.
- The average maturity of the consolidated debt is 3.4 years and the maturity of the total debt portfolio is as follows

Maturity Date	2023	2024	2025	2029
% of total debt	28%	24%	1%	47%

Financial Leverage Ratios	2022	2021
Net Debt / EBITDA (1)	0.6x	1.1x
Debt Ratio (Total Fin. Debt / Total Assets)	35%	28%
Fin. Debt-to-Equity Ratio	91%	63%

(1) Including lease payables related to TFRS 16

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**DATE OF THE BOARD OF DIRECTORS' RESOLUTION ON THE ADOPTION OF
THE FINANCIAL STATEMENTS: 27.02.2023
RESOLUTION NO: 7**

**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**

27 Şubat 2023

We declare that:

- a)We have reviewed the consolidated financial charts and associated footnotes for January 1 - December 31, 2022 accounting period pursuant to the relevant legislation, which were prepared in accordance with the “Principles for Financial Reporting in the Capital Market Communiqué (II-14.I)” issued by the Capital Market Board (CMB) within the framework of Turkish Accounting Standards/Turkish Financial Reporting Standards (TAS/IFRS) and the formats determined by the CMB, independently audited, and approved by the Company Board of Directors and the Audit Committee;
- b)To the best of our knowledge within our duties and responsibilities in the Company, the charts 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;
- c)To the best of our knowledge within our duties and responsibilities in the Company, the financial charts prepared in accordance with the Capital Market Board's Communiqué No. II-14.1 truthfully represent the actual state of Company assets, liabilities, financial condition and profit/loss, including those consolidated, and truthfully represent the financial state of the Company including any significant risks or uncertainties that it is subject to.

Kind regards

Andriy Avramenko
CFO

Tayfun Bayazit
Audit Committee Chairperson

Ali Galip Yorgancıoğlu
Audit Committee Member

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COCA-COLA İÇECEK ANONİM ŞİRKETİ AND ITS SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS PREPARED AS OF DECEMBER 31, 2022 AND INDEPENDENT AUDITOR REPORT

COCA-COLA İÇECEK ANONİM ŞİRKETİ

Independent Auditor's Report on the Consolidated Financial Statements

Consolidated Statement of Financial Position

Consolidated Statement of Profit or Loss Consolidated

Statement of Comprehensive Income Consolidated Statement of
Changes in Equity

Consolidated Statement of Cash Flows Notes to the Consolidated
Financial Statements

To General Assembly of Coca-Cola İçecek Anonim Şirketi

A.Report on the Audit of the Consolidated Financial Statements

1. Opinion

We have audited the consolidated financial statements of Coca-Cola İçecek A.Ş. ("the Company") and its subsidiaries ("the Group"), which comprise the consolidated statement of financial position as at 31 December 2022, and the consolidated statement of profit or loss, consolidated statement of other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2022, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Turkish Financial Reporting Standards ("IFRS").

2. Basis for Opinion

We conducted our audit in accordance with the standards on auditing issued by Capital Markets Board and the Standards on Independent Auditing (SIA) which is a part of Turkish Auditing Standards published by the Public Oversight Accounting and Auditing Standards Authority (POA). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics for Independent Auditors (Code of Ethics) published by the POA, together with the ethical requirements that are relevant to our audit of the consolidated financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a 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. These matters were addressed in the context of our 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 matter

Impairment measurement of goodwill and intangible assets with indefinite useful lives

The Group has expanded its operations through business combinations in previous years. As a result of these business combinations, the value of goodwill and indefinite-lived intangible assets recognized in the Group's consolidated financial statements amounted to TL 12,3 billion as of December 31, 2022. Such goodwill and indefinite-lived intangible assets represent 21% of the Group's total assets.

The Group Management performs annual impairment testing of its cash generating units to which goodwill and its intangible assets with indefinite useful lives have been allocated in accordance with IFRS.

The recoverable amount of cash generating units and intangible assets with indefinite lives are determined based on value in use. Recoverable amount is determined based on discounted projected cash flows by using key management estimations, such as, earnings before interest, tax, depreciation and amortization ("EBITDA"), weighted average of cost of capital and long-term growth rate.

There are significant estimates and assumptions used in the impairment tests performed by the Group management and these assets have material magnitude on the consolidated financial statements, thus the impairment testing of goodwill and intangible assets with indefinite useful lives is determined as a key audit matter.

The related disclosures, including the accounting policies for the measurement of impairment of goodwill and indefinite-lived intangible assets, are disclosed in Notes 2, 15 and 16.

How the matter was addressed in the audit

During our audit, we performed the following audit procedures related to these impairment tests:

- Assessing whether the relevant CGUs have been correctly identified by the management.
- Discussions were held with the Group management to understand the future plans for the relevant CGUs. We
- evaluated the statements made by the management within the framework of macroeconomic data.
- We assessed the reasonableness of the cash flow projections prepared for each CGU by comparing them with past
- financial performance results.
- By involving our valuation experts, we assessed the reasonableness of key assumptions used in the calculations,
- such as long-term growth rates, cash flow discounting ratios, etc.
- The appropriateness of the model was evaluated within the framework of macroeconomic data.
- We checked the construction and mathematical accuracy of the discounted cash flow calculation model.
- Management analysis of the sensitivity of the assumptions used to market conditions has been checked.
- We reviewed the disclosures in the notes to the consolidated financial statements regarding the impairment tests for
- indefinite-lived intangible assets and the results thereof and assessed the adequacy of the information provided in these notes in accordance with IFRSs.



4. Other Considerations

The consolidated financial statements of the Group for the year ended December 31, 2021 were audited by another auditor whose report dated February 21, 2022 expressed an unqualified opinion.

5. Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with IFRSs 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.

6. Independent Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Responsibilities of independent auditors in an independent audit are as follows:

Our objective 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 auditor's report that includes our opinion. Reasonable assurance

is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. 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 audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also consider:

- Identify and assess the risks of material misstatement of 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 due to fraud is higher than the risk of not detecting a material misstatement due to error, as fraud may involve collusion, forgery, intentional omission, misrepresentation or violation of internal control.
- Obtain an opinion on the effectiveness of the Group's internal control, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control. assess internal control relevant to the audit in order to design the audit. We assess 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 report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on audit evidence obtained up to the date of the 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 segments 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 are also 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 have communicated to those charged with governance that we comply with the ethical requirements regarding independence. We have also communicated to those charged with governance all relationships and other matters that may reasonably be thought to have an impact on independence, and if applicable, the steps and measures taken to eliminate such threats.

Among the matters communicated to those charged with governance, those matters

that were of most significance in our audit of the consolidated financial statements of the current period, namely key audit matters We identify audit matters. We may decide not to disclose the matter in our auditor's report if the legislation does not permit disclosure of the matter or in very exceptional circumstances where the adverse consequences of disclosure could reasonably be expected to outweigh the public interest in disclosure.

B. Other Liabilities Arising from Legislation

1. .In accordance with paragraph 4 of Article 402 of the Turkish Commercial Code No. 6102 ("TCC"), nothing has come to our attention that would lead us to conclude that the Company's bookkeeping activities for the period January 1 - December 31, 2022 are not in accordance with the code and financial reporting provisions of the Company's articles of organization.
2. ursuant to subparagraph 4 of Article 402 of the TCC, the Board of Directors made the necessary disclosures and submitted the required documents within the scope of audit.aları yapmış ve istenen belgeleri vermiştir.
3. Pursuant to subparagraph 4 of Article 398 of the TCC, the Auditor's Report on the Early Detection of Risk System and Committee was submitted to the Company's Board of Directors on February 27, 2023.

PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.

Burak Özpoyraz, SMMM
Certified Public Accountant Cap Auditor
İstanbul, February 27, 2023

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Consolidated Statement of Financial Position for the year ended December 31, 2022

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

	Notes	December 31, 2021	Audited (Restated) (Note 2) December 31, 2021
ASSETS			
Cash and Cash Equivalents	5	14,008,982	4,141,603
Financial Investments	6	760,333	73,644
Trade Receivables		3,715,842	1,870,226
- Trade receivables due from related parties	30	797,390	231,693
- Trade receivables due from third parties		2,918,452	1,638,533
Other Receivables	10	81,200	23,205
- Other receivables due from third parties		81,200	23,205
Derivative Financial Instruments	7 – 32	11,362	41,102
Inventories	12	6,676,623	2,500,771
Prepaid Expenses	11	1,265,919	1,220,514
Current Income Tax Assets		465,703	336,701
Other Current Assets	20	1,103,819	505,638
- Other current assets from third parties		1,103,819	505,638
Total Current Assets		28,089,783	10,713,404
Other Receivables		106,064	94,315
- Other receivables due from third parties		106,064	94,315
Property, Plant and Equipment	14	16,433,124	12,002,586
Intangible Assets		12,835,775	9,804,656
- Goodwill	16	2,923,535	2,377,377
- Other intangible assets	15	9,912,240	7,427,279
Right of Use Asset	14	396,858	252,641
Prepaid Expenses	11	275,103	68,797
Deferred Tax Assets	28	564,967	325,501
Derivative Financial Instruments	7 - 32	15,229	-
Total Non-Current Assets		30,627,120	22,548,496
Total Assets		58,716,903	33,261,900

Consolidated Statement of Financial Position for the year ended December 31, 2022

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

			Audited
			(Restated) (Note 2)
	Notes	December 31, 2022	December 31, 2022
LIABILITIES			
Short-term Borrowings	8	2,430,749	830,114
- Bank borrowings		2,430,749	830,114
Current Portion of Long-term Borrowings	8	3,357,593	537,671
- Bank borrowings		3,242,261	481,461
- Lease liabilities		115,332	56,210
Trade Payables		8,284,254	3,957,019
- Trade payables due to related parties	30	2,391,232	936,441
- Trade payables due to third parties	9	5,893,022	3,020,578
Payables Related to Employee Benefits	21	170,164	77,394
Other Payables		1,712,627	1,333,443
- Other payables due to related parties	30	129,536	405,006
- Other payables due to third parties	10	1,583,091	928,437
Derivative Financial Instruments	7 - 32	95,784	151,678
Deferred Income	11	182,018	89,821
Provision for Corporate Tax		165,506	115,949
Current Provisions		780,041	316,167
- Current provisions for employee benefits	21	250,354	171,694
- Other short term provisions		529,687	144,473
Other Current Liabilities	20	46,224	73,246
Total Current Liabilities		17,224,960	7,482,502
Long-term Borrowings	8	15,055,775	8,023,148
- Bank borrowings		14,685,840	7,759,678
- Lease liabilities		369,935	263,470
Trade Payables		1,635	2,001
- Trade payables due to third parties		1,635	2,001
Non-Current Provisions		544,165	236,176
- Non-current provisions for employee benefits	21	544,165	236,176
Deferred Tax Liability	28	2,495,653	1,839,808
Derivative Financial Instruments	7 - 32	542,609	708,423
Non-Current Deferred Income	11	55,710	-
Total Non-Current Liabilities		18,695,547	10,809,556

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(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

			Audited
			(Restated) (Note 2)
	Notes	December 31, 2022	December 31, 2022
Equity of the Parent		20,171,058	13,055,214
Share Capital	22	254,371	254,371
Share Capital Adjustment Differences		(8,559)	(8,559)
Share Premium		98,792	98,792
Other comprehensive income items not to be reclassified to profit or loss		(264,140)	(72,144)
- Actuarial gains / losses		(273,922)	(81,926)
- Other valuation funds		9,782	9,782
Other comprehensive income items to be reclassified to profit or loss		10,943,133	7,365,831
- Currency translation adjustment		17,410,518	10,904,236
- Hedge reserve gain / (losses)		(6,467,385)	(3,538,405)
- Cash flow hedge reserve gain / (losses)		(596,392)	(670,341)
- Net investment hedge reserve gain / (losses)		(5,870,993)	(2,868,064)
Restricted Reserves Allocated from Net Profit	22	341,335	281,858
Accumulated Profit / Loss		4,475,075	2,863,653
Net Income / (Loss) for the Year		4,331,051	2,271,412
Non-Controlling Interest		2,625,338	1,914,628
Total Equity		22,796,396	14,969,842
Total Liabilities		58,716,903	33,261,900

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Consolidated Statement of Profit or Loss for the year ended December 31, 2022

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

			Audited
	Notes	January 1 - Decem-ber 31, 2022	January 1 - Decem-ber 31, 2021
Net Revenue	23	53,529,507	21,929,535
Cost of Sales (-)	23	(36,155,768)	(14,212,544)
Gross Profit / (Loss)		17,373,739	7,716,991
General and Administration Expenses (-)	24	(1,946,528)	(932,588)
Marketing, Selling and Distribution Expenses (-)	24	(7,099,580)	(3,291,984)
Other Operating Income	26	812,641	521,765
Other Operating Expense (-)	26	(1,133,800)	(580,356)
Profit / (Loss) From Operations		8,006,472	3,433,828
Gain from Investing Activities	26	227,735	195,647
Loss from Investing Activities (-)	26	(8,487)	(278,457)
Gain / (Loss) from Joint Ventures	13	(3,147)	(3,674)
Profit / (Loss) Before Financial Income / (Expense)		8,222,573	3,347,344
Financial Income / (Expense)	27	(1,319,329)	224,733
Financial Income		2,667,213	2,117,615
Financial Expenses (-)		(3,986,542)	(1,892,882)
Profit / (Loss) Before Tax from Continuing Operations		6,903,244	3,572,077
Tax Expense from Continuing Operations	28	(2,262,376)	(1,151,240)
Deferred Tax Income / Expense (-)		(640,231)	(383,615)
Current Year Tax Expense (-)		(1,622,145)	(767,625)
Net Profit / (Loss) from Continuing Operations		4,640,868	2,420,837
Attributable to:			
Non-controlling interest		309,817	149,425
Equity holders of the parent	29	4,331,051	2,271,412
Net Profit / (Loss)		4,640,868	2,420,837
Equity Holders Earnings Per Share (full TL)	29	0.170265	0.089295

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Consolidated Statement of Other Comprehensive Income for the year ended December 31, 2022

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

			Audited
	Notes	January 1 –December 31, 2022	January 1 -December 31, 2021
Profit / (loss) for the year		4,640,868	2,420,837
Actuarial Gain / (Losses)		(239,622)	(58,469)
Deferred Tax Effect	28	47,626	11,064
Other comprehensive income items, not to be reclassified to profit or loss		(191,996)	(47,405)
Hedge reserve gain / (losses)		(3,691,089)	(3,133,112)
- Cash flow hedge reserve gain / (losses)		62,573	(538,374)
- Net investment hedge reserve gain / (losses)		(3,753,662)	(2,594,738)
Deferred tax effect	28	762,109	528,921
Currency translation adjustment		6,941,273	7,325,763
Other comprehensive income items to be reclassified to profit or loss, net		4,012,293	4,721,572
Total Comprehensive Income After Tax		8,461,165	7,095,004
Total Comprehensive Income Attributable to:			
Non-controlling interest		744,808	941,082
Equity holders of the parent		7,716,357	6,153,922

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Consolidated Statement of Change in Equity for the year ended December 31, 2022

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

Other comprehensive income and expense items															
					Subsequently not to be reclassified to profit or loss		Subsequently to be reclassified to profit or loss								
Consolidated Statement of Changes in Shareholders' Equity	Share Capital	Share Capital Adjustment Differences	Share Premium	Non-Controlling Interest Put Option Valuation Fund	Other Valuation Funds	Actuarial Gains / Losses	Hedge Reserve	Currency Translation Adjustment	Restricted Reserves Allocated from Net Profit	Accu-mulated Profit / Loss	Net Profit / Loss for the Year	Total Equity of the Parent	Non-Controlling Interest	Total Equity	
January 1, 2021	254,371	(8,559)	214,241	(4,748)	9,782	(34,521)	(934,214)	4,370,130	206,683	2,356,575	1,232,671	7,662,411	1,074,230	8,736,641	
Other comprehensive income / (loss)	-	-	-	-	-	(47,405)	(2,604,191)	6,534,106	-	1,232,671	(1,232,671)	3,882,510	791,657	4,674,167	
Net profit / (loss) for the year	-	-	-	-	-	-	-	-	-	-	2,271,412	2,271,412	149,425	2,420,837	
Total Comprehensive Income / (loss)	-	-	-	-	-	(47,405)	(2,604,191)	6,534,106	-	1,232,671	1,038,741	6,153,922	941,082	7,095,004	
Dividends	-	-	(115,449)	-	-	-	-	-	-	(596,828)	-	(712,277)	(82,297)	(794,574)	
Transfers	-	-	-	-	-	-	-	-	75,175	(75,175)	-	-	-	-	
Transactions with non-controlling shareholders (*)	-	-	-	-	-	-	-	-	-	(53,590)	-	(53,590)	(18,387)	(71,977)	
Transitions related to other changes (**)	-	-	-	4,748	-	-	-	-	-	-	-	4,748	-	4,748	
December 31, 2021	254,371	(8,559)	98,792	-	9,782	(81,926)	(3,538,405)	10,904,236	281,858	2,863,653	2,271,412	13,055,214	1,914,628	14,969,842	
January 1, 2022	254,371	(8,559)	98,792	-	9,782	(81,926)	(3,538,405)	10,904,236	281,858	2,863,653	2,271,412	13,055,214	1,914,628	14,969,842	
Other comprehensive income / (loss)	-	-	-	-	-	(191,996)	(2,928,980)	6,506,282	-	2,271,412	(2,271,412)	3,385,306	434,991	3,820,297	
Net profit / (loss) for the year	-	-	-	-	-	-	-	-	-	-	4,331,051	4,331,051	309,817	4,640,868	
Total Comprehensive Income / (loss)	-	-	-	-	-	(191,996)	(2,928,980)	6,506,282	-	2,271,412	2,059,639	7,716,357	744,808	8,461,165	
Dividends	-	-	-	-	-	-	-	-	-	(600,513)	-	(600,513)	(34,098)	(634,611)	
Transfers	-	-	-	-	-	-	-	-	59,477	(59,477)	-	-	-	-	
December 31, 2022	254,371	(8,559)	98,792	-	9,782	(273,922)	(6,467,385)	17,410,518	341,335	4,475,075	4,331,051	20,171,058	2,625,338	22,796,396	

(*) CCI, through its wholly owned subsidiary CCI International Holland BV ("CCI Holland"), acquired 10,0% stake in The Coca-Cola Bottling Company of Jordan Limited ("TCCBCJ") from Atlantic Industries Company, a subsidiary of The Coca-Cola Company ("TCCC"), for a total consideration of USD 5,4 million (TL 71,977).

(**) The Group completed the acquisition of a minority stake owned by European Refreshments ("ER"), a wholly owned subsidiary of The Coca-Cola Company ("TCCC"), of 19,97% in Waha Beverages B.V. ("Waha BV") the holding company for Al Waha.

Notes to Consolidated Cash Flow for the year ended December 31, 2022

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

			Audited
	Notes	December 31, 2022	December 31, 2021
Net profit / (loss) from continuing operations for the year		4,640,868	2,420,837
Adjustments to reconcile net profit / (loss)		5,869,106	2,151,490
Adjustments for depreciation and amortization expense	25	1,821,509	1,100,337
Adjustments for impairment loss (reversal)		(16,839)	243,955
- Provision / (reversal) for expected credit loss		(22,051)	(26,113)
- Provision / (reversal) for inventories		35,722	6,531
- Impairment loss / (reversal) in property, plant and equipment	14, 26	(30,510)	263,537
Adjustments for provisions		573,871	159,642
- Provision / (reversal) for employee benefits		271,956	159,642
- Other provisions		301,915	-
Adjustments for interest (income) expenses		1,378,161	373,434
- Interest income	27	(274,184)	(157,030)
- Interest expense	27	1,652,345	530,464
Adjustments for fair value loss (gain)		(113,709)	(40,390)
- Adjustments for fair value of derivative instruments (gain) / loss		(113,709)	(22,398)
- Other adjustments for fair value (gain) / loss	26	-	(17,992)
Adjustments for unrealized currency translation		115,628	(696,634)
Gain / loss from joint ventures	13	3,147	3,674
Adjustments for tax (income) / expense		2,262,376	1,151,240
Adjustments for (gain) / loss on sale of property, plant and equipment	26	(188,738)	(162,735)
Interest expense from lease liabilities	8, 27	33,700	18,967
Changes in working capital		(1,348,774)	598,696
Adjustments for decrease (increase) in trade receivables		(1,853,280)	(802,455)
- Decrease / (increase) on trade receivables due from related parties		(565,697)	64,390
- Decrease / (increase) on trade receivables due from third parties		(1,287,583)	(866,845)
Adjustments for decrease / (increase) in inventories		(4,215,019)	(1,262,929)
Adjustments for increase (decrease) in trade payables		4,051,765	2,239,522
- Increase / (decrease) on trade payables due to related parties		1,179,321	724,964
- Increase / (decrease) on trade payables due to third parties		2,872,444	1,514,558
Adjustments for increase (decrease) in other payables		667,760	424,558
Cash flows generated from operating activities		9,161,200	5,171,023

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Notes to Consolidated Cash Flow for the year ended December 31, 2022

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

			Audited
	Notes	December 31, 2022	December 31, 2021
Payments made for employee benefits		(200,146)	(129,684)
Tax returns / (payments)		(1,688,931)	(759,704)
Other current and non-current assets and liabilities		(402,293)	(324,644)
A. NET CASH GENERATED FROM OPERATING ACTIVITIES		6,869,830	3,956,991
Cash outflows arising from purchase of property, plant, equipment, and intangible assets		(3,308,511)	(1,305,749)
- Cash outflow from purchase of property, plant, and equipment	14	(3,064,757)	(1,200,373)
- Cash outflow from purchase of intangibles	15	(243,754)	(105,376)
Proceeds from sale of property, plant and equipment and intangibles		250,037	225,373
Other inflows / (outflows) of cash		(686,689)	(50,480)
Cash outflow from acquisition of subsidiary		-	(2,795,590)
B. NET CASH USED IN INVESTING ACTIVITIES		(3,745,163)	(3,926,446)
Cash outflow due to lease liabilities	8	(97,385)	(130,035)
Proceeds from borrowings	8	15,867,174	1,388,550
Repayments of borrowings	8	(10,108,101)	(1,960,516)
Cash inflow / outflow due to derivative instruments		(59,010)	4,523
Interest paid	8	(1,359,609)	(524,327)
Interest received		274,184	157,030
Dividend paid		(628,829)	(794,574)
Cash outflows from changes in ownership interests in subsidiaries that do not result in loss of control		(78,873)	(393,687)
C. NET CASH USED IN FINANCING ACTIVITIES		(3,745,163)	(3,926,446)
Net increase / (decrease) in cash and cash equivalents before currency translation effects (A+B+C)		6,934,218	(2,222,491)
D. CURRENCY TRANSLATION ON CASH AND CASH EQUIVALENTS		2,933,161	1,703,498
Net increase / (decrease) in cash and cash equivalents (A+B+C+D)		9,867,379	(518,993)
E. CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	5	4,141,603	4,660,596
CASH AND CASH EQUIVALENTS AT END OF YEAR END (A+B+C+D+E)	5	14,008,982	4,141,603

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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 10 (2021 - 10) production facilities in different regions of Türkiye and operates 20 (2021 - 19) production facilities in countries other than Türkiye. The registered office address of CCI is OSB Mah. Deniz Feneri Sok. No:4 Ümraniye İstanbul, Türkiye.

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 February 27, 2023, which were signed by the Audit Committee and Chief Executive Officer Burak Başarır.

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 Sinai Yatırım ve Yönetim A.Ş. and AG Sinai 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, 2022, and 2021, the composition of shareholders and their respective percentage of ownership can be summarized as follows:

	December 31, 2022		December 31, 2021	
	Nominal Amount	Percentage	Nominal Amount	Percentage
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.	3,573	1.40%	3,887	1.53%
Publicly Traded	71,849	28.25%	71,535	28.12%
	254,371	100.00%	254,371	100.00%
Inflation Restatement Effect	(8,559)		(8,559)	
	245,812		245,812	

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.

The Company'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.

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1. CORPORATE INFORMATION AND NATURE OF ACTIVITIES (CONTINUED)

Subsidiaries and Joint Ventures

As of December 31, 2022, and December 31, 2021 the list of CCI's subsidiaries and joint ventures and its effective participation percentages are as follows:

Subsidiaries	Effective Shareholding and Voting Rights			
	Place of In-corporation	Principal Activities	December 31, 2022	December 31, 2021
Coca-Cola Satış ve Dağıtım Anonim Şirketi ("CCSD")	Türkiye	Distribution and sales of Coca-Cola products	99.97%	99.97%
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. ("CCI Holland")	Hollanda	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")	Türkmenistan	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.")	Hollanda	Holding Company	100.00%	100.00%
Coca-Cola Beverages Tajikistan Limited Liability Company ("Tajikistan 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") (1)	Pakistan	Production, distribution, and sales of Coca-Cola products	49.67%	49.67%
LLC Coca-Cola Bottlers Uzbekistan ("CCBU")	Uzbekistan	Production, distribution, and sales of Coca-Cola products	100.00%	100.00%

(1)As of January 1, 2013, since CCI meets the controlling requirements defined in TFRS 10 above CCBPL; has full control power and is subject to full consolidation.

Joint Venture	İştirak ve Oy Hakkı			
	Place of In-corporation	Ana Faaliyet Konusu	December 31, 2022	December 31, 2021
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 ventures 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. All compliance efforts are in place and there is no legal dispute that may adversely affect the business.

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1. CORPORATE INFORMATION AND NATURE OF ACTIVITIES (CONTINUED)

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, 2022, and 2021).

	December 31, 2022	December 31, 2021
Blue-collar	4,473	3,380
White-collar	5,394	4,620
Average number of employees	9,867	8,000

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.

Current Year Information

KOn January 20, 2022, the Public Oversight Accounting and Auditing Standards Authority made a statement on the Implementation of Financial Reporting in High Inflation Economies within the Scope of Turkish Financial Reporting Standards, Financial Reporting Standard for Large and Medium Sized

Enterprises. Accordingly, it is stated that businesses applying TFRS do not need to make any adjustments in their financial statements for 2021 within the scope of TAS 29 - Financial Reporting in High Inflation Economies ("TAS 29"). As of the preparation date of these consolidated financial statements, no new disclosure has been made by POA within the scope of TAS 29, and no inflation adjustment has been made in accordance with TAS 29 while preparing the consolidated financial statements as of 31 December 2022.

Comparative Information and Restatement of Prior Period Financial Statements

The transactions related to the identification of the acquisition of LLC Coca-Cola Bottlers Uzbekistan (CCBU) shares and determination of the fair values of the identifiable assets, liabilities and contingent liabilities in the financial statement of the company have been completed within the scope of TFRS 3 "Business Combinations".

The Group has accounted for the merger transaction based on the fair values of the identifiable assets, liabilities and contingent liabilities at the date of acquisition in the financial statements of CCBU. As of 30 September 2021, the difference between the Group's acquisition cost and the provisionally determined fair values of CCBU's identifiable assets, liabilities and contingent liabilities amounting to TL 2.302.469, which was temporarily recognized under goodwill, is TL 2.141.042 of which is part of other tangible assets. It has been determined as "bottling and distribution agreements" in the non-current assets class and deferred tax liability amounting to TL 321.156 has been recorded accordingly (Net classified asset amount after tax is TL 1.819.886).

As of 31 December 2021, of the temporary goodwill presented as TL 3.410.144 with translation differences, TL 3.171.057 has been reclassified to other intangible assets and TL 475.659 has been reclassified to deferred tax liability (After tax net reclassified asset amount is TL 2.695.398.).

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2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (CONTINUED)

The fair values of CCBU's net assets in its financial statements as of the date of acquisition are as follows:

	Fair Value of CCBU
Cash and cash equivalents	76,944
Financial investments	93,324
Trade receivables	7,676
Inventories	203,348
Other current assets	219,077
Property, plant and equipment	291,831
Other non-current assets	4,867
Trade payables	(167,449)
Fair value of net assets/(liabilities)	729,618

As of 31 December 2021, TL 85,523 of TL 89,821 in other short-term liabilities has been reclassified to advances received from customers and TL 4,298 has been reclassified to deferred income. As of 31 December 2021, the amount of TL 144,473 in other short-term liabilities has been reclassified to other short-term provisions.

New and Amended Turkish Financial Reporting Standards

a) Standards, amendments, and interpretations applicable as of 31 December 2022:

Amendment to TFRS 16, 'Leases' – Covid-19 related rent concessions Extension of the practical expedient (effective 1 April 2021); As a result of the coronavirus (COVID-19) pandemic, rent concessions have been granted to lessees. In May 2020, the IASB published an amendment to TFRS 16 that provided an optional practical expedient for lessees from assessing whether a rent concession related to COVID-19 is a lease modification. On 31 March 2021, the IASB published an additional amendment to extend the date of the practical expedient from 30 June 2021 to 30 June 2022. Lessees can elect to account for such rent concessions in the same way as they would if they were not lease modifications. In many cases, this will result in accounting for the concession as variable lease payments in the period(s) in which the event or condition that triggers the reduced payment occurs.

A number of narrow-scope amendments to TFRS 3, TAS 16, TAS 37 and some annual improvements on TFRS 1, TFRS 9, TAS 41 and TFRS 16; effective from annual periods beginning on or after 1 January 2022.

- **Amendments to TFRS 3, 'Business combinations'** update a reference in TFRS 3 to the Conceptual Framework for Financial Reporting without changing the accounting requirements for business combinations.

- **Amendments to TAS 16, 'Property, plant and equipment'** prohibit a company from deducting from the cost of property, plant and equipment amounts received from selling items produced while the company is preparing the asset for its intended use. Instead, a company will recognise such sales proceeds and related cost in profit or loss.

- **Amendments to TAS 37 'Provisions, contingent liabilities and contingent assets'** specify which costs a company includes when assessing whether a contract will be loss-making.

Annual improvements make minor amendments to TFRS 1, 'First-time Adoption of TFRS', TFRS 9, 'Financial Instruments', TAS 41, 'Agriculture' and the Illustrative Examples accompanying TFRS 16, 'Leases'.

b) Standards, amendments, and interpretations that are issued but not effective as of 31 December 2022:

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:

- **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 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.

- **Amendment to TAS 1 – Non current 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.

- **TFRS 17, 'Insurance Contracts', as amended in December 2021;** effective from annual periods beginning on or after 1 January 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.

These changes are not expected to have a significant impact on the Group's financial position and performance.

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2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (CONTINUED)

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 "TAS 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, 2022		December 31, 2021	
	Local Currency	Functional Currency	Local Currency	Functional Currency
CCSD	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	Turkmen Manat	Turkmen Manat	Turkmen Manat	Turkmen Manat
Bishkek CC	Som	Som	Som	Som
TCCBCJ	Jordanian Dinar	Jordanian Dinar	Jordanian Dinar	Jordanian Dinar
SBIL	Iraq Dinar	Iraq Dinar	Iraq Dinar	Iraq Dinar
SSDSD	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	Som	Som	Som	Som

Foreign Currency Translations

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 18,6983 (December 31, 2021; USD 1,00 (full) = TL 13,3290) 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 18,7320 (December 31, 2021; USD 1,00 (full) = TL 13,3530). 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 16,5659 (January 1 - December 31, 2021; USD 1,00 (full) = TL 8,8719).

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.

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2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (CONTINUED)

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:

- a) The Group has made significant assumptions over the useful life of buildings, machinery and equipment based on the expertise of the technical departments (Note 14).
- b) 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).

- c) 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, 2022, 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, 2022.

	Perpetuity Growth Rate	Weighted Average Cost of Capital
Almaty CC	8.20%	11.39%
Azerbaijan CC	6.44%	11.30%
Turkmenistan CC	14.80%	23.26%
Bishkek CC	10.80%	18.64%
TCCBCJ	3.16%	11.32%
CCBPL	14.00%	19.25%
SBIL	4.40%	11.61%
Al Waha	4.40%	11.61%
Tajikistan CC	10.58%	18.97%

In the sensitivity analyzes performed; no impairment provision is required as the recoverable value remained above the book value in all cash-generating units, even if each key assumption, constant growth rate, weighted average cost of capital and EBITDA growth expectation, is assumed to be 1% more negative with other variables held constant.

- d) 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.

- e) 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).

- f) The discount rates related with retirement pay liability are actuarial assumptions determined with future salary increase and the employee's turnover rates (Note 21).

- g) 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.

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(Amounts expressed in thousands of Turkish Lira ("TL") 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, 2022. 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 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.

a) **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).

b) **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).

c) **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.

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

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2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (CONTINUED)

- 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.

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;

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2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (CONTINUED)

- (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 investment 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 statement 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).

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.

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2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (CONTINUED)

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. 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 liabilities at FVTPL: These liabilities including derivative instruments are subsequently measured at fair value.
- (b) 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.

- (c) 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.

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.

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2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (CONTINUED)

The Group remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever:

- 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.

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. For a contract that contain a lease component and one or more additional lease or non-lease components, the Group allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

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.

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2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (CONTINUED)

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, 2022	December 31, 2021
Discount rate	9.34%	18.45%
Inflation	8.80%	15.00%

(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, 2022, contributions paid by the Group to the Social Security Institution of Türkiye is amounting to TL 125,299 (December 31, 2021 - TL 67,413).

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	Employer contribution rate
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.

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.

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2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (CONTINUED)

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.

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 an 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 Group 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.

CCI AT A GLANCE

INTEGRATED GOVERNANCE APPROACH

FUTURE OUTLOOK

OUR VALUE CREATION APPROACH

CORPORATE GOVERNANCE

ANNEXES

Notes to Consolidated Financial Statements for the year ended December 31, 2022

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

3. BUSINESS COMBINATIONS

Current year:

Not applicable.

Prior year:

As per the announcement made on 6 August 2021, CCI signed a Share Purchase Agreement with The State Assets Management Agency of the Republic of Uzbekistan ("UzSAMA") as the winner in the open sale process to privatize Coca-Cola Bottlers Uzbekistan, Ltd ("CCBU"). Closing of the transaction was subject to the receipt of relevant and customary approvals including governmental approvals; these have been received, and the acquisition was completed officially as of 29 September 2021.

On December 27, 2021, CCI, through its wholly owned subsidiary CCI International Holland BV ("CCI Holland"), acquired a 42,88% stake in LLC Coca-Cola Bottlers Uzbekistan ("CCBU") from The Coca-Cola Company ("TCCC") for a total consideration of USD 90,0 million. Through the execution of a share purchase agreement and share transfer instrument, TCCC transferred its 42,88% stake in CCBU to CCI Holland. As a result, CCI became the sole owner of CCBU with a 100% indirect stake through CCI Holland.

The Group has accounted for the merger transaction based on the fair values of the identifiable assets, liabilities and contingent liabilities at the date of acquisition in the financial statements of CCBU. As of 30 September 2021, the difference between the Group's acquisition cost and the provisionally determined fair values of CCBU's identifiable assets, liabilities and contingent liabilities amounting to TL 2.302.469, which

was temporarily recognized under goodwill, is TL 2,141,042 of which is part of other tangible assets, It has been determined as "bottling and distribution agreements" in the non-current assets class and deferred tax liability amounting to TL321,156 has been recorded accordingly (Net classified asset amount after tax is TL1,819,886).

CCI, through its wholly owned subsidiary CCI International Holland BV ("CCI Holland"), signed an agreement and will acquire 10,0% stake in The Coca-Cola Bottling Company of Jordan Limited ("TCCBCJ") from Atlantic Industries Company, a subsidiary of The Coca-Cola Company ("TCCC"), for a total consideration of USD 5,4 million (TL 71.977). Atlantic Industries Company will transfer its 10,0% shares to CCI Holland and CCI will become the sole owner of TCCBCJ with a 100,0% indirect stake through CCI Holland.

According to the announcement on October 27, 2021, The Group completed the acquisition of a minority stake owned by European Refreshments ("ER"), a wholly owned subsidiary of The Coca-Cola Company ("TCCC"), of 19,97% in Waha Beverages B.V. ("Waha BV") the holding company for Al Waha for Soft Drinks, Juices, Mineral Water, Plastics, and Plastic Caps Production LLC a company incorporated in Baghdad ("Al Waha"). ER exercised its put option under a shareholders agreement entered between ER and CCI in 2013, that became exercisable between December 31, 2016 and 2022. Pursuant to ER's decision to exercise its put option and upon execution of a notarial deed of transfer and its registration, ER transferred its 19,97% stake in Waha BV to CCI in consideration of a sum of USD 40,4 million (TL 393,687) paid by CCI. Resultantly, CCI became the sole owner of Waha B.V. with a 100.0% direct stake and of Al Waha by extension (December 31, 2020-TL 313,961).

Notes to Consolidated Financial Statements for the year ended December 31, 2022

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

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.

Group's domestic and international subsidiaries are presented under Note 1 and Group's segment reporting is as follows:

	December 31, 2022			
	Domestic	International	Elimination	Consolidated
Net Revenue	19,513,214	34,139,033	(122,740)	53,529,507
Cost of sales (-)	(12,786,509)	(23,484,163)	114,904	(36,155,768)
Gross profit	6,726,705	10,654,870	(7,836)	17,373,739
Operating expenses (-)	(4,597,044)	(4,842,224)	393,160	(9,046,108)
Other operating income / (expense), net	5,352,921	38,066	(5,712,146)	(321,159)
Profit from operations	7,482,582	5,850,712	(5,326,822)	8,006,472
Gain from investing activities	192,241	39,840	(4,346)	227,735
Loss from investing activities (-)	(4,340)	(8,493)	4,346	(8,487)
Gain / (loss) from joint ventures	-	(3,147)	-	(3,147)
Profit before financial income / (expense)	7,670,483	5,878,912	(5,326,822)	8,222,573
Financial income	1,956,195	746,286	(35,268)	2,667,213
Financial expense (-)	(6,878,127)	(897,343)	3,788,928	(3,986,542)
Profit before tax from continuing operations	2,748,551	5,727,855	(1,573,162)	6,903,244
Tax income / (expense) from continuing operations	(216,996)	(1,239,663)	(805,717)	(2,262,376)
Net profit or (loss) from continuing operations	2,531,555	4,488,192	(2,378,879)	4,640,868
Non-controlling interest	-	309,817	-	309,817
Equity holders of the parent	2,531,555	4,178,375	(2,378,879)	4,331,051
Purchase of property, plant, equipment and intangible asset	1,038,507	2,270,004	-	3,308,511
Amortization expense of right of use asset	48,665	54,370	-	103,035
Depreciation and amortization expenses	300,450	1,418,167	(143)	1,718,474
Other non-cash items	237,510	74,742	(43,331)	268,921
Adjusted EBITDA	8,069,207	7,397,991	(5,370,296)	10,096,902

Notes to Consolidated Financial Statements for the year ended December 31, 2022

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

4. SEGMENT REPORTING (CONTINUED)

	December 31, 2022			
	Domestic	International	Elimination	Consolidated
Total Assets	30,164,689	39,850,277	(11,298,063)	58,716,903
Total Liabilities	24,823,373	15,296,938	(4,199,804)	35,920,507

As of December 31, 2022, the portion of Almaty CC in the consolidated net revenue and total assets is 17% and 9% respectively. (December 31, 2021: 16% and 11%).

As of December 31, 2022, the portion of CCBPL in the consolidated net revenue and total assets is 17% and 12% respectively. (December 31, 2021: 20% and 15%).

	December 31, 2021			
	Domestic	International	Elimination	Consolidated
Net Revenue	8,727,630	13,250,311	(48,406)	21,929,535
Cost of sales (-)	(5,555,542)	(8,702,658)	45,656	(14,212,544)
Gross profit	3,172,088	4,547,653	(2,750)	7,716,991
Operating expenses (-)	(2,182,996)	(2,208,284)	166,708	(4,224,572)
Other operating income / (expense), net	3,454,881	20,296	(3,533,768)	(58,591)
Profit / (loss) from operations	4,443,973	2,359,665	(3,369,810)	3,433,828
Gain from investing activities	145,433	39,263	10,951	195,647
Loss from investing activities (-)	(41,650)	(225,844)	(10,963)	(278,457)
Gain / (loss) from joint ventures	-	(3,674)	-	(3,674)
Profit before financial income/(expense)	4,547,756	2,169,410	(3,369,822)	3,347,344
Financial income	1,821,177	321,066	(24,628)	2,117,615
Financial expense (-)	(4,157,253)	(354,992)	2,619,363	(1,892,882)
Profit before tax from continuing operations	2,211,680	2,135,484	(775,087)	3,572,077
Tax income / (expense) from continuing operations	(98,773)	(476,617)	(575,850)	(1,151,240)
Net profit or (loss) from continuing operations	2,112,907	1,658,867	(1,350,937)	2,420,837

Notes to Consolidated Financial Statements for the year ended December 31, 2022

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

4. SEGMENT REPORTING (CONTINUED)

	December 31, 2021			
	Domestic	International	Elimination	Consolidated
Non-controlling interest	-	149,425	-	149,425
Equity holders of the parent	2,112,907	1,509,442	(1,350,937)	2,271,412
Purchase of property, plant, equipment and intangible asset	422,338	883,411	-	1,305,749
Amortization expense of right of use asset	42,047	28,590	-	70,637
Depreciation and amortization expenses	240,293	789,525	(118)	1,029,700
Other non-cash items	107,254	24,525	99	131,878
Adjusted EBITDA	4,833,567	3,202,305	(3,369,829)	4,666,043
	December 31, 2021			
	Domestic	International	Elimination	Consolidated
Total Assets	13,906,275	23,062,153	(3,706,528)	33,261,900
Total Liabilities	10,594,464	9,815,914	(2,118,320)	18,292,058

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.

Company'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, 2022, and 2021, reconciliation of Adjusted EBITDA to profit / (loss) from operations is explained in the following table:

	December 31, 2022	December 31, 2021
Profit / (loss) from operations	8,006,472	3,433,828
Depreciation and amortization	1,718,474	1,029,700
Provision for employee benefits	90,024	45,234
Foreign exchange gain / (loss) under other operating income / (expense) (Note 25)	178,897	86,644
Amortization expense of right of use asset	103,035	70,637
Adjusted EBITDA	10,096,902	4,666,043

Notes to Consolidated Financial Statements for the year ended December 31, 2022

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

5. CASH AND CASH EQUIVALENTS

	December 31, 2022	December 31, 2021
Cash on hand	7,333	7,153
Cash in banks		
-Time deposit	10,887,203	2,712,614
-Demand deposit	3,114,446	1,421,836
	14,008,982	4,141,603

As of December 31, 2022, time deposits with maturities less than 3 months in foreign currencies, existed for periods varying between 1 day to 51 days (December 31, 2021 - 1 day to 89 days) and earned interest between 0,03% - 15,25% (December 31, 2021 - 0,01% - 9,50%).

As of December 31, 2022, time deposits in local currency existed for periods varying between 2 days to 10 days (December 31, 2021 - TL, 3 days to 45 days) and earned interest between 15,00% - 22,00% (December 31, 2021 - 16,50% - 28,00%)

As of December 31, 2022, there is TL 27.335 (December 31, 2021 - TL 4.510) of interest income accrual on time deposits with maturities less than 3 months. As of December 31, 2022, and 2021, the fair values of cash and cash equivalents are equal to book value.

The credit risks of the banks where the Company 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, 2022	December 31, 2021
Time deposits with maturities more than 3 months	85,711	11,576
Foreign currency linked deposits	542,320	-
Restricted cash	132,302	62,068
	760,333	73,644

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.

As of December 31, 2021, time deposits with maturities over 3 months are composed of USD, UZS, and KZT with 39 and 357-days maturity and have 2,25% interest rate for USD, 16,00% interest rate for UZS and between 7,50% - 9,50% interest rate for KZT.

Restricted bank balance is the blocked amount in the bank for collateral of letters of credit in Uzbekistan and Pakistan.

The interest rates for fx-protected deposit accounts are 17,00% and 12,00%.

Notes to Consolidated Financial Statements for the year ended December 31, 2022

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

7. DERIVATIVE FINANCIAL INSTRUMENTS

As of December 31, 2022, the Group has 7 aluminum swap transactions with a total nominal value of TL 850.265 for 18.280 tons, and 2 aluminum option transactions with a total nominal value of TL 358.109 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, 2021, the Group has 10 aluminum swap transactions with a total nominal amount of TL 788.479 for 21.426 tons. The total of these aluminum swap contracts is designated as hedging instruments, in cash flow hedges related to forecasted cash flow for the high probability purchases of cans exposed to commodity price risk for the year 2022.

As of December 31, 2022, the Group has 3 sugar swap transactions with a total nominal value of TL 637.312, 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, 2021, the Group has no new sugar swap transactions.

As of December 31, 2022, the Group has no new resin swap transactions.

As of 31 December 2021, the Company has 1 resin swap transaction with a total nominal value of TL 36.788 for 2.400 tons. It has been designated as a hedging instrument that may arise from the cash flows of pet bottle purchases in 2022 and has been subject to cash flow hedge account.

As of December 31, 2021, the Group holds a derivative financial instrument of an option contract signed on August 23, 2021, with an amount of USD 20 million (leveraged amount USD 32 million) and a maturity of August 1, 2022. The total nominal value of this swap transaction is TL 266.580.

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 2.804.745).

As of December 31, 2021, 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 2.001.950).

As of December 31, 2021, the Group has an interest – foreign exchange swap contract subject to fair value hedge with total amount of EUR 25 million due on May 11, 2022, for the probability of arising interest rate exposure. The nominal value of this transaction is TL 377.848.

Details of hedging instruments as of 31 December 2022 and 2021 are as follows:

	Nominal Value	Outstanding Amounts	Fair Value Asset / (Liability)	Financial Position Line Item	Maturity
Hedging Instruments:					
Cash flow hedge reserves:					
Commodity swap contracts					
- Aluminum	1,208,374	25,000 tons	(86,114)	Derivative instruments	January 2023 - December 2025
- Sugar	637,312	70,100 tons	16,922	Derivative instruments	January - December 2023
Cross currency participation swap assets / (liabilities)	2,804,745	150,0 million USD	(542,609)	Derivative instruments	September 2024
	4,650,431		(611,802)		
Net Investment Hedge:					
Borrowings to hedge net investments in foreign operations	-	770 million USD	(14,423,640)	Borrowings	January 2029

Notes to Consolidated Financial Statements for the year ended December 31, 2022

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

7. DERIVATIVE FINANCIAL INSTRUMENTS (CONTINUED)

	Nominal Value	Outstanding Amounts	Fair Value Asset / (Liability)	Financial Position Line Item	Maturity
Hedging Instruments:					
Cash flow hedge reserves:					
Commodity swap contracts					
- Aluminium	788,479	21,426 tons	6,762	Derivative Instruments	January - December 2022
- Resin	36,788	2,400 tons	(4,285)	Derivative Instruments	January- December 2022
Option contracts					
- USD/TL	266,580	20.0 million USD	18,191	Derivative Instruments	August 2022
Cross currency participation swap assets /(liabilities)	2,001,950	150.0 million USD	(708,423)	Derivative Instruments	September 2024
Fair Value Hedge Instruments:					
Fair value hedge reserve assets /(liabilities)	377,848	25.0 million EURO	(131,244)	Derivative Instruments	May 2022
	3,471,645		(818,999)		
Hedging Instruments:					
Borrowings to hedge net investments in foreign operations	-	470 million USD	(6,275,910)	Borrowings	September 2024

Notes to Consolidated Financial Statements for the year ended December 31, 2022

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

8. BORROWINGS

	December 31, 2022	December 31, 2021
Short-term borrowings	2,430,749	830,114
Current portion of long-term borrowings and bond issued	3,242,261	481,461
Total short-term borrowings	5,673,010	1,311,575
Long-term borrowings and bond issued	14,685,840	7,759,678
Total borrowings	20,358,850	9,071,253

As of December 31, 2022, there is interest expense accrual amounting to TL 410.040 on total amount of borrowings (December 31, 2021 - TL 104.178).

The Group has complied with the financial covenants of its borrowing facilities during the 2022 and 2021 reporting periods. Short and long-term borrowings denominated in TL and foreign currencies as of December 31, 2022 and 2021, are as follows:

	December 31, 2022		December 31, 2021	
	Short term	Long term	Short term	Long term
USD	2,466,049	12,073,523	69,871	6,268,649
EUR	468,435	1,032,510	199,429	565,667
TL	2,025,837	1,579,807	490,402	772,950
PKR	239,866	-	392,107	-
KZT	472,823	-	159,766	152,412
	5,673,010	14,685,840	1,311,575	7,759,678

Notes to Consolidated Financial Statements for the year ended December 31, 2022

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

8. BORROWINGS (CONTINUED)

Range for the minimum and maximum effective interest rates on the balance sheet date are as follows:

	31 December 2022	31 December 2021
Short-term		
USD denominated borrowings	(3.00%)	(3.00%)
PKR denominated borrowings	(1M Kibor - 0.10%) - (6M Kibor + 0.21%)	(1M Kibor - 0.10%) - (3M Kibor + 0.20%)
TL denominated borrowings	(13.69% – 32.00%)	(18.75%)
KZT denominated borrowings	(6.00% - 19.75%)	-
AZM denominated borrowings	-	(8.50%)
Long-term		
USD denominated borrowings	(4.22%) - (6M Libor + 2.50%)	(4.22%) - (6M Libor + 2.50%)
EUR denominated borrowings	(6M Euribor + 1.60%) - (3M Euribor + 2.75%)	(6M Euribor + 1.60%) - (3M Euribor + 2.75%)
KZT denominated borrowings	-	(6.00%)
TL denominated borrowings	(11.74%)	(11.74%)

Repayment plans of long-term borrowings as of December 31, 2022, and 2021, are scheduled as follows (including current portion of long-term borrowings):

	December 31, 2022	December 31, 2021
2022	-	481,461
2023	3,242,261	2,047,809
2024	4,997,553	5,711,869
2025 and after	9,688,287	-
	17,928,101	8,241,139

Notes to Consolidated Financial Statements for the year ended December 31, 2022

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

8. BORROWINGS (CONTINUED)

Movements of financial borrowings as of December 31, 2022 and December 31, 2021 are as follows:

	December 31, 2022	December 31, 2021
Financial borrowing at the beginning of the year	9,071,253	5,924,842
Proceeds from borrowings	15,867,174	1,388,550
Repayments of borrowings	(10,108,101)	(1,960,516)
Cash flows	5,759,073	(571,966)
Adjustments for interest expense	1,652,345	530,464
Interest paid	(1,359,609)	(524,327)
Changes in interest accruals	292,736	6,137
Foreign exchange loss / (gain) from foreign currency denominated borrowings	4,833,589	3,027,973
Currency translation adjustment	402,199	684,267
Financial borrowing at the end of year	20,358,850	9,071,253

Lease Liabilities

As of December 31, 2022, net present value of liabilities under lease liabilities is amounting to TL 485.267. Movement tables of lease liabilities as of December 31, 2022, and 2021 are as follows:

	December 31, 2022	December 31, 2021
Balance as of January 1st	319,680	235,000
Increase in lease liabilities	233,193	32,506
Change in lease liabilities	(13,930)	8,547
Payments during the year	(97,385)	(130,035)
Interest expense of lease liabilities	33,700	18,967
Foreign exchange loss / (gain)	8,056	14,025
Currency translates on differences	1,953	140,670
Balance at the end of the year	485,267	319,680

Notes to Consolidated Financial Statements for the year ended December 31, 2022

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

9. TRADE RECEIVABLES AND PAYABLES

Trade Receivables

	December 31, 2022	December 31, 2021
Trade receivables	3,015,269	1,744,416
Cheques receivables	38,336	21,606
Less: Allowance for expected credit loss	(135,153)	(127,489)
	2,918,452	1,638,533

As of December 31, 2022, and 2021 allowance for expected credit loss movement is as following:

	December 31, 2022	December 31, 2021
Balance at January 1,	127,489	109,601
Current year provision	22,820	4,424
Reversals from provision	(13,383)	(15,119)
Write-offs from expected credit losses	(31,488)	(15,418)
Currency translation difference	29,715	44,001
	135,153	127,489

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, 2022, and 2021 aging of receivables table is as following:

December 31, 2022	Neither past due nor impaired	Past due receivables (Days)					Total
		<30	31-60	61-90	91-180	>180	
Accounts receivable	2,565,377	246,949	18,376	6,714	3,307	39,393	2,880,116
Cheques receivables	38,336	-	-	-	-	-	38,336
	2,603,713	246,949	18,376	6,714	3,307	39,393	2,918,452
December 31, 2021							
Accounts receivable	1,436,213	118,555	34,930	7,642	19,587	-	1,616,927
Cheques receivables	20,536	1,070	-	-	-	-	21,606
	1,456,749	119,625	34,930	7,642	19,587	-	1,638,533

Notes to Consolidated Financial Statements for the year ended December 31, 2022

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

9. TRADE RECEIVABLES AND PAYABLES (CONTINUED)

Trade Payables

	December 31, 2022	December 31, 2021
Suppliers	5,893,022	3,020,578
	5,893,022	3,020,578

Nature and level of risks arising from trade receivables and payables are disclosed under Note 32.

10. OTHER RECEIVABLES AND PAYABLES

Other Receivables

	December 31, 2022	December 31, 2021
Receivables due from personnel	21,929	8,390
Deposits and guarantees given	2,088	4,850
Receivables from raw material sales	39,595	-
Other	17,588	9,965
	81,200	23,205

Other Payables

	December 31, 2022	December 31, 2021
Deposits and guarantees	954,493	640,875
Taxes and duties payable	614,640	252,301
Other	13,958	35,261
	1,583,091	928,437

Notes to Consolidated Financial Statements for the year ended December 31, 2022

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

11. PREPAID EXPENSES

a) Short term prepaid expenses

	December 31, 2022	December 31, 2021
Prepaid marketing expenses	222,809	118,109
Prepaid insurance expenses	56,607	21,319
Prepaid rent expenses	2,945	847
Prepaid other expenses	145,635	44,057
Advances given to suppliers	837,923	1,036,182
	1,265,919	1,220,514

b) Long term prepaid expenses

	December 31, 2022	December 31, 2021
Prepaid marketing expenses	100,084	36,870
Prepaid rent expenses	27,563	27,175
Prepaid other expenses	10,317	4,752
Advances given to suppliers	137,139	-
	275,103	68,797

c) Short term deferred income

	December 31, 2022	December 31, 2021
Advances received	148,097	85,523
Deferred income	33,921	4,298
	182,018	89,821

d) Long term deferred income

	December 31, 2022	December 31, 2021
Deferred income	55,710	-
	55,710	-

Notes to Consolidated Financial Statements for the year ended December 31, 2022

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

12. INVENTORIES

	December 31, 2022	December 31, 2021
Finished goods	1,542,649	686,650
Raw materials	3,395,275	1,258,255
Packaging materials	699,138	328,515
Goods in transit	956,859	161,577
Other materials	148,332	92,237
Less: reserve for obsolescence (-)	(65,630)	(26,463)
	6,676,623	2,500,771

As of December 31, 2022, and 2021 reserve for obsolescence movement is as following, net loss recorded during year is TL 35.722 (December 31, 2021 net gain is amounting to TL 6.531).

	December 31, 2022	December 31, 2021
Balance at January 1,	26,463	11,170
Current year provision - reversal, net	45,965	12,111
Inventories written off	(1,193)	(1,904)
Inventories destroyed	(9,050)	(3,676)
Currency translation difference	3,445	8,762
	65,630	26,463

13. INVESTMENT IN JOINT VENTURES

Investment in joint ventures, consolidated under the equity method of accounting, is carried in the consolidated financial position at cost plus post-acquisition changes in the Group's share of net assets of the joint ventures, less any impairment in value. The consolidated income statement reflects the Group's share of the results of operations of the joint ventures.

As of December 31, 2022, and December 31, 2021, total assets, total liabilities, net sales, and current year loss of SSDSD is as follows:

	December 31, 2022	December 31, 2021
Total assets	726	770
Total liabilities	31,811	21,288
Equity	(31,085)	(20,518)
	December 31, 2022	December 31, 2021
Net revenue	-	-
Net loss for the year	(6,293)	(7,347)
Group's share in loss	(3,147)	(3,674)

Notes to Consolidated Financial Statements for the year ended December 31, 2022

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

14. PROPERTY, PLANT AND EQUIPMENT

As of December 31, 2022 and 2021, property, plant and equipment movement tables are as follows:

Cost	January 1, 2022	Additions	Transfers	Disposals	(Impairment) / Impairment reversal, net	Currency translation differences	December 31, 2022
Land and buildings	4,817,733	119,282	378,052	(18,636)	582	1,415,991	6,713,004
Machinery and equipment	10,252,103	587,225	244,213	(54,575)	19,237	2,691,232	13,739,435
Vehicles	405,396	37,950	-	(57,546)	-	135,835	521,635
Furniture and fixtures	233,080	16,127	16,194	(2,614)	(469)	58,904	321,222
Other tangibles *	5,185,253	924,947	614,892	(568,468)	11,160	882,213	7,049,997
Leasehold improvements	12,417	-	-	-	-	-	12,417
Construction in progress	843,733	1,379,226	(1,253,351)	-	-	287,849	1,257,457
	21,749,715	3,064,757	-	(701,839)	30,510	5,472,024	29,615,167
Accumulated depreciation and impairment (-)							
Land and land improvements and buildings	(1,061,223)	(153,870)	-	2,596	-	(380,138)	(1,592,635)
Machinery and equipment	(5,057,505)	(823,182)	-	46,052	-	(1,451,764)	(7,286,399)
Vehicles	(270,741)	(36,543)	-	56,746	-	(86,175)	(336,713)
Furniture and fixtures	(170,166)	(11,301)	-	2,447	-	(42,881)	(221,901)
Other tangibles*	(3,175,457)	(643,802)	-	532,724	-	(445,766)	(3,732,301)
Leasehold improvements	(12,037)	(57)	-	-	-	-	(12,094)
	(9,747,129)	(1,668,755)	-	640,565	-	(2,406,724)	(13,182,043)
Net book value	12,002,586	1,396,002	-	(61,274)	30,510	3,065,300	16,433,124

(*) Coolers and returnable bottles are followed in other tangible assets.

Impairment Loss

As of December 31, 2022, the Group had TL 30,510 provided impairment losses (December 31, 2021 – TL 263,537) 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, 2022, reversal of impairment amounting to TL 38,997 (December 31, 2021 – TL 14,920) (Note 26).

Notes to Consolidated Financial Statements for the year ended December 31, 2022

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

14. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Cost	January 1, 2021	Additions	Transfers	Disposals	(Impairment)/ Impairment reversal, net	Acquired through business combination	Currency translation differences	December 31, 2021
Land and buildings	2,790,990	10,400	86,406	(18,677)	-	62,766	1,885,848	4,817,733
Machinery and equipment	5,767,099	280,361	141,870	(34,880)	(268,705)	339,592	4,026,766	10,252,103
Vehicles	219,008	11,324	(25,273)	(17,440)	-	56,210	161,567	405,396
Furniture and fixtures	152,902	9,482	(1,506)	(2,933)	-	2,763	72,372	233,080
Other tangibles	3,513,380	506,617	19,440	(397,596)	5,168	145,825	1,392,419	5,185,253
Leasehold improvements	12,417	-	-	-	-	-	-	12,417
Construction in progress	284,180	382,189	(220,937)	-	-	20,630	377,671	843,733
	12,739,976	1,200,373	-	(471,526)	(263,537)	627,786	7,916,643	21,749,715
Accumulated depreciation and impairment (-)								
Land & land improvements and buildings	(459,922)	(86,890)	-	1,507	-	(53,289)	(462,629)	(1,061,223)
Machinery and equipment	(2,360,594)	(483,703)	-	27,020	-	(212,125)	(2,028,103)	(5,057,505)
Vehicles	(149,045)	(20,622)	-	20,602	-	(29,089)	(92,587)	(270,741)
Furniture and fixtures	(107,348)	(10,308)	-	2,192	-	(2,369)	(52,333)	(170,166)
Other tangibles	(2,307,419)	(396,023)	-	357,900	-	(39,083)	(790,832)	(3,175,457)
Leasehold improvements	(11,980)	(57)	-	-	-	-	-	(12,037)
	(5,396,308)	(997,603)	-	409,221	-	(335,955)	(3,426,484)	(9,747,129)
Net book value	7,343,668	202,770	-	(62,305)	(263,537)	291,831	4,490,159	12,002,586

Provision for impairment:

As of 31 December 2021, the Group has made an assessment for its spare parts and an impairment loss amounting to TL 263,537 has been calculated and recorded for the tangible assets of the Group whose book value exceeds their realizable value in the current period. This impairment is calculated for slow moving, obsolete, physically damaged, and idle spare parts (Note 26).

Notes to Consolidated Financial Statements for the year ended December 31, 2022

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

14. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Right of Use Asset

As of December 31, 2022 and 2021, right of use asset movement tables are as follows:

Cost	January 1, 2022	Additions	Changes	Disposals	Currency Translation Difference	December 31, 2022
Land and Buildings	262,291	12,540	(35,144)	(4,182)	28,453	263,958
Machinery and Equipment	30,397	1,175	-	(11,080)	16,241	36,733
Vehicles	165,343	219,478	21,214	(119,286)	34,970	321,719
Furniture and Fixtures	2,636	-	-	(2,160)	943	1,419
	460,667	233,193	(13,930)	(136,708)	80,607	623,829
Amortization						
Land and Buildings	(84,171)	(21,860)	-	4,182	(15,411)	(117,260)
Machinery and Equipment	(14,835)	(6,195)	-	10,918	(5,831)	(15,943)
Vehicles	(107,194)	(74,172)	-	105,976	(16,855)	(92,245)
Furniture and Fixtures	(1,826)	(808)	-	2,160	(1,049)	(1,523)
	(208,026)	(103,035)	-	123,236	(39,146)	(226,971)
Net book value	252,641	130,158	(13,930)	(13,472)	41,461	396,858

Cost	January 1, 2021	Additions	Changes	Disposals	Currency Translation Difference	December 31, 2021
Land and Buildings	168,358	5,243	1,733	(16,779)	103,736	262,291
Machinery and Equipment	40,580	736	-	(13,032)	2,113	30,397
Vehicles	105,354	26,527	6,814	(6,877)	33,525	165,343
Furniture and Fixtures	7,488	-	-	(5,188)	336	2,636
	321,780	32,506	8,547	(41,876)	139,710	460,667
Amortization						
Land and Buildings	(50,331)	(18,245)	-	16,680	(32,275)	(84,171)
Machinery and Equipment	(16,875)	(9,417)	-	13,032	(1,575)	(14,835)
Vehicles	(55,597)	(41,338)	-	5,698	(15,957)	(107,194)
Furniture and Fixtures	(5,166)	(1,637)	-	5,188	(211)	(1,826)
	(127,969)	(70,637)	-	40,598	(50,018)	(208,026)
Net book value	193,811	(38,131)	8,547	(1,278)	89,692	252,641

Notes to Consolidated Financial Statements for the year ended December 31, 2022

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

15. INTANGIBLE ASSETS

As of December 31, 2022 and 2021, intangible assets movement tables are as follows:

Cost	January 1, 2022	Additions/ (Amortization)	Disposals	Acquired through business combination	Transfers	Currency translation adjustment	December 31, 2022
Water sources usage right	33,660	-	-	-	-	-	33,660
Bottlers and distribution agreements	7,108,937	-	-	-	-	2,271,578	9,380,515
Other Rights	403,976	164,364	(2,955)	-	10,742	29,577	605,704
Construction in progress	61,080	79,390	-	-	(10,742)	-	129,728
	7,607,653	243,754	(2,955)	-	-	2,301,155	10,149,607
Less: Accumulated amortization							
Water sources usage right	(33,660)	-	-	-	-	-	(33,660)
Other Rights	(146,714)	(49,719)	2,930	-	-	(10,204)	(203,707)
	(180,374)	(49,719)	2,930	-	-	(10,204)	(237,367)
Net book value	7,427,279	194,035	(25)	-	-	2,290,951	9,912,240

Maliyet	January 1, 2021	Additions/ (Amortization)	Disposals	Acquired through business combination	Transfers	Currency translation adjustment	December 31, 2021
Water sources usage right	33,660	-	-	-	-	-	33,660
Bottlers and distribution agreements	2,235,580	-	-	2,141,042	-	2,732,315	7,108,937
Other Rights	235,206	15,589	-	118,925	-	34,256	403,976
Construction in progress	90,551	89,787	(333)	(118,925)	-	-	61,080
	2,594,997	105,376	(333)	2,141,042	-	2,766,571	7,607,653
Less: Accumulated amortization							
Water sources usage right	(33,660)	-	-	-	-	-	(33,660)
Other Rights	(97,621)	(32,097)	-	-	-	(16,996)	(146,714)
	(131,281)	(32,097)	-	-	-	(16,996)	(180,374)
Net book value	2,463,716	73,279	(333)	2,141,042	-	2,749,575	7,427,279

There is no water sources usage right purchased by government incentive.

Notes to Consolidated Financial Statements for the year ended December 31, 2022

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

16. GOODWILL

As of December 31, 2022, and 2021 movements of goodwill are as follows:

	January 1, 2022	Currency Translation Difference	December 31, 2022
Cost	2,579,390	621,009	3,200,399
Impairment reserve	(202,013)	(74,851)	(276,864)
Net book value	2,377,377	546,158	2,923,535

	January 1, 2021	Acquired through business combination	Currency Translation Difference	December 31, 2021
Cost (*)	1,094,332	482,582	1,002,476	2,579,390
Impairment reserve	(110,855)	-	(91,158)	(202,013)
Net book value	983,477	482,582	911,318	2,377,377

(*) As of 31 December 2021, TL 482,582 includes deferred tax amounting to TL 321,156 and goodwill of TL 161,427 (Note 2).

As of December 31, 2022, and 2021 operating segment distribution of goodwill is presented below:

	Domestic	International	Consolidated
December 31, 2022	-	2,923,535	2,923,535
December 31, 2021	-	2,377,377	2,377,377

17. GOVERNMENT INCENTIVES

As of December 31, 2022, total investments made for Bursa, Elazığ, Köyceğiz, Çorlu, Ankara, Mersin, İzmir, Isparta, and Mahmudiye production line investments under the scope of investment incentives are amounting to TL 379,288 (December 31, 2021, TL 295,245) with a total tax advantage of TL 314,778 (December 31, 2021, TL 119,131). Tax advantage calculated from the beginning date of the incentives by considering the future advantages is amounting to TL 4,528 (December 31, 2021, TL 4,528).

On September 3, 2020, the Coca Cola Almaty Bottlers (Company), opened a revolving credit line amounting 10,000,000 KZT with an interest rate level of 15% per annum in SB Sberbank of Russia JSC. The Company signed the subsidy agreements with the Bank and Damu for each subsidizing tranche of loan. Part of the interest rate on the loan in the amount of 15% per annum is subject to subsidizing, while part of the interest rate in the amount of 9% per annum is paid by the DAMU, which is owned by Kazakhstan government, and the rest of the interest is paid by the Company, in accordance with the repayment schedule to the Subsidy Agreement.

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(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

18. PROVISIONS, CONTINGENT ASSETS and LIABILITIES

CCI and its Subsidiaries in Türkiye

Litigations against the Group

CCI and subsidiaries in Türkiye are involved on an ongoing basis in 205 litigations arising in the ordinary course of business as of December 31, 2022 with an amount of TL 17,107 (December 31, 2021 – 222 litigations, TL 17,717). As of December 31, 2022, 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.

Guarantee Letters

As of December 31, 2022, the aggregate amount of letter of guarantees provided to banks are TL 132,194 (December 31, 2021 - TL 185,666).

Subsidiaries and joint ventures operating in foreign countries

Litigations against the Group

As of December 31, 2022, CCBPL has tax litigations. If the claims are resulted against CCBPL, the tax liability would be TL 88,084 (December 31, 2021 – 393,437). CCBPL's 2016 tax audit lawsuit amounting to TL 312,888 as of 31 December 2021 was canceled as of 31 December 2022.

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.

After the withdrawal, Federal tax office in Pakistan requested PKR 3,839 million (equivalent to TL 316,997) 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, 2021 - PKR 3,505 million, equivalent to TL 264,680).

Mortgages

As of December 31, 2022, the mortgages on buildings and lands of TCCBCJ amounts to TL 56,622 (December 31, 2021 - TL 46,933) and CCBPL has no mortgage (December 31, 2021 - TL 201,382) respectively, for the credit lines obtained.

Letter of Credit

As of December 31, 2022, CCBPL obtained letter of credits amounting to TL 136,458 (EUR 6.8 million) and TL 11,580 (USD 0.6 million), CCBU obtained letter of credits amounting to TL 30,781 (EUR 1.5 million) (December 31, 2021 – CCBPL TL 133,353 (EUR 8.8 million) and TL 35,422 (USD 2.7 million), CCBU TL 86,488 (EUR 5.7 million) and TL 18,743 (USD 1.4 million)).

Guarantee Letters

As of December 31, 2022, total amount of letters of guarantee obtained from banks and given to suppliers and government authorities is TL 24,402 (December 31, 2021 - TL 13,195).

As of December 31, 2022, and 2021 total guarantees and pledges given by the Group are as follows:

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(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

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	188,807	131,942	13	-	-	56,622
B. Total guarantees and pledges given by the Company for its subsidiaries consolidated for using the full consolidation method	2,105,367	-	1,800	75,060	2,401,279	377,119
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	-	-	-	-	-	-
Total guarantees and pledges	2,294,174	131,942	1,813	75,060	2,401,279	433,741
Other guarantees and pledges given / Total equity (%)	-	-	-	-	-	-
	December 31, 2021					
	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	433,974	185,486	13	-	2,667,000	46,933
B. Total guarantees and pledges given by the Company for its subsidiaries consolidated for using the full consolidation method	1,137,899	-	3,600	39,069	2,538,234	308,833
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	-	-	-	-	-	-
Total guarantees and pledges	1,571,873	185,486	3,613	39,069	5,205,234	355,766
Other guarantees and pledges given / Total equity (%)	-	-	-	-	-	-

Contingent liability related to letter of credits, guarantee letters and borrowings utilized under asset pledges are totally covered by the pledge amount in the related countries, and not separately disclosed under total guarantee and pledge position table.

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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19. COMMITMENTS

Murabaha

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.

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, 2021, CCBPL has USD 15 million sugar purchase commitment to the Banks until the end of June 2022 and has USD 37 million sugar and resin purchase commitment to the Banks until the end of December 2022.

20. OTHER ASSETS AND LIANBILITIES

a) Other Current Assets

	December 31, 2022	December 31, 2021
VAT receivables	1,043,184	459,385
Other	60,635	46,253
	1,103,819	505,638

b) Other Current Liabilities

	December 31, 2022	December 31, 2021
Put option of share from non-controlling interest	44,208	31,513
Other	2,016	41,733
	46,224	73,246

As of December 31, 2022, the obligation of TL 44,208 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, 2021-TL 31,513).

Notes to Consolidated Financial Statements for the year ended December 31, 2022

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

21. EMPLOYEE BENEFITS

As of December 31, 2022, and 2021, payables related to employee benefits amounts to TL 170,164 and TL 77,394 respectively and are comprised of payables for wages and salaries, social security premiums and withholding taxes.

a) Short term employee benefits

	December 31, 2022	December 31, 2021
Management premium accrual	43,759	31,171
Vacation pay accrual	47,372	29,432
Wages and salaries	159,223	111,091
	250,354	171,694

As of December 31, 2022, and 2021, movements of the management premium accrual are as follows:

	December 31, 2022	December 31, 2021
Balance at January 1,	31,171	18,633
Payments	(149,390)	(96,828)
Current year charge	158,036	101,559
Currency translation difference	3,942	7,807
	43,759	31,171

As of December 31, 2022, and 2021, movements of the vacation pay accrual are as follows:

	December 31, 2022	December 31, 2021
Balance at January 1,	29,432	12,254
Payments	(4,089)	(2,705)
Reversals	(10,881)	-
Current year charge	24,660	11,164
Currency translation difference	8,250	8,719
	47,372	29,432

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21. EMPLOYEE BENEFITS (CONTINUED)

b) Long term employee benefits

As of December 31, 2022, and 2021, details of long-term employee benefits are as follows:

	December 31, 2022	December 31, 2021
Employee termination benefits	541,201	234,716
Long term incentive plan accrual	2,964	1,460
	544,165	236,176

As of December 31, 2022, and 2021, the movements of long-term incentive plan provisions are as follows:

	December 31, 2022	December 31, 2021
Balance at January 1,	1,460	1,366
Payments	(21,917)	(12,147)
Current year charge	23,896	13,234
Reversals	-	(385)
Currency translation difference	(475)	(608)
	2,964	1,460

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 15,371.40 as of December 31, 2022 (December 31, 2021 - TL 8,284.51) per year of employment at the rate of pay applicable on the date of retirement or termination.

Starting from January 1, 2023, retirement pay liability ceiling increased to TL 19,982.83.

The movement of the defined benefit obligation recognized in the consolidated financial position is as follows:

	December 31, 2022	December 31, 2021
Balance at January 1,	234,716	145,460
Interest expense	21,922	26,837
Benefit payments	(24,750)	(17,619)
Current year service charge	54,323	7,233
Actuarial gain/(loss)	238,130	55,322
Currency translation adjustment	16,860	17,483
	541,201	234,716

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, 2022, and 2021 with an amount of TL 191,996 and TL 47,405 loss respectively.

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22. EQUITY

Share Capital

	December 31, 2022	December 31, 2021
Common shares 1 Kr par value		
Authorized and issued (units)	25,437,078,200	25,437,078,200

Legal reserves

The legal reserves consist of first and second legal reserves, appropriated in accordance with the Turkish Commercial Code. 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.

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. In addition, dividend can be distributed by fixed or variable instalments and advance can be paid in accordance with profit on financial statements of the Group.

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, 2022, and 2021, breakdown of the equity in the financial statements of CCI prepared in accordance with the Tax Procedure Law are as follows.

	December 31, 2022			December 31, 2021		
	Historical Amount	Inflation Restatement Differences	Restated Amount	Historical Amount	Inflation Restatement Differences	Restated Amount
Share Capital	254,371	(8,559)	245,812	254,371	(8,559)	245,812
Restricted reserves allocated from net profit	327,939	13,396	341,335	268,462	13,396	281,858
Extraordinary Reserves	607,846	9,551	617,397	45,848	9,551	55,399

Dividends

Our Company recorded a net income of TL 2,271,412 in the consolidated financial statements prepared in accordance with the Turkish Financial Reporting Standards in 2021. the Board of Directors resolved to propose to the General Assembly the distribution of gross dividends of TL 600,315, after legal liabilities are deducted from 2021 net income starting from 18 May 2022. As per the proposal, the remainder of 2021 net income will be added to the extraordinary reserves.

The above-mentioned profit distribution proposal of the Board of Directors has been approved by the

General Assembly. Entities which are Türkiye resident taxpayers or entitled such dividends through a permanent establishment or a permanent representative in Türkiye, received a gross cash dividend of TL 2.36 (net TL 2.36) per 100 shares, representing TL 1 nominal value. While other shareholders received gross TL 2.36 (net TL 2.1240) per 100 shares.

The Group paid dividends of TL 712,277 as of 2021.

There is not any privilege granted to shareholders related to dividend payments.

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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, 2022	December 31, 2021
Gross sales	85,405,467	36,574,447
Sales discounts	(27,220,519)	(12,294,107)
Other discounts	(4,655,441)	(2,350,805)
	53,529,507	21,929,535
b) Cost of sales	December 31, 2022	December 31, 2021
Raw material cost	31,639,543	12,226,749
Depreciation and amortization	1,021,523	601,331
Personnel expenses	1,005,146	530,367
Other	2,489,556	854,097
	36,155,768	14,212,544

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24. OPERATING EXPENSES

a) General administrative expenses	December 31, 2022	December 31, 2021
Personnel expenses	1,042,912	522,921
Digital technology expenses	193,134	81,453
Depreciation expenses	133,293	72,718
Consulting and legal fees	116,843	104,761
Utilities and communication expenses	98,476	43,089
Travel expenses	55,137	13,417
Tax and duties	51,663	21,634
Outsourced services	32,088	19,336
Insurance expenses	31,144	9,524
Provision for expected credit loss (Note 9)	22,820	4,424
Repair and maintenance expenses	18,396	6,913
Rent expense*	6,079	166
Other	144,543	32,232
	1,946,528	932,588
b) Selling, distribution and marketing expenses	December 31, 2022	December 31, 2021
Transportation expense	2,355,695	853,838
Marketing and advertising expenses	1,919,588	1,017,269
Personnel expenses	1,376,875	683,851
Depreciation expenses	661,071	421,533
Maintenance expenses	197,806	77,357
Outsourced services	178,065	81,105
Utilities and communication expenses	134,997	49,633
Travel expenses	48,078	13,680
Rent expenses*	40,592	23,465
Tax and duties	11,088	4,858
Insurance expenses	10,958	6,123
Other	164,767	59,272
	7,099,580	3,291,984

(*) Low-value and short-term lease expenses which are not in the scope of TFRS 16.

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25. EXPENSES BY NATURE

a) Depreciation and amortization expenses	December 31, 2022	December 31, 2021
Cost of Sales	1,021,523	601,331
Selling, distribution and marketing expenses	794,364	494,251
Inventories	5,622	4,755
	1,821,509	1,100,337
b) Employee Benefits	December 31, 2022	December 31, 2021
Wages and salaries	2,709,085	1,398,922
Social security premium expenses	316,540	118,714
Employee termination benefits	76,245	34,070
Other	323,063	185,433
	3,424,933	1,737,139

The Group's explanation of the fees for services rendered by independent audit firms is as follows:

	December 31, 2022	December 31, 2021
Fee for independent audit	6,384	8,204
Fees for tax advisory services	2,121	2,874
	8,505	11,078

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26. OTHER INCOME/EXPENSE

a) Other operating income / expense	December 31, 2022	December 31, 2021
Other operating income		
Foreign exchange gain	386,844	379,221
Gain on sale of scrap materials	151,281	49,545
Reversals from provision (Note 9)	13,383	15,119
Insurance income	5,314	8,770
Reversals from inventory provision	1,193	1,904
Other income	254,626	67,206
	812,641	521,765
Other operating expense		
Foreign exchange loss	(565,741)	(465,865)
Provision for penalties (*)	(301,915)	-
Loss on sale of scrap materials	(70,719)	(22,049)
Donations	(47,045)	(19,388)
Other expenses	(148,380)	(73,054)
	812,641	521,765
b) Gain / (Loss) from Investing Activities	December 31, 2022	December 31, 2021
Gain from Investing Activities		
Gain on disposal of property, plant and equipment	188,738	162,735
Impairment reversal of property, plant and equipment (Note 14)	38,997	14,920
Gain on put option revaluation	-	17,992
	227,735	195,647
Loss from Investing Activities		
Provision for impairment in property, plant and equipment (Note 14)	(8,487)	(278,457)
	(8,487)	(278,457)

(*) The Competition Authority fine, amount TL 204,120, is in the provision for penalties.

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27. FINANCIAL INCOME / EXPENSE

a) Financing Revenues	December 31, 2022	December 31, 2021
Foreign exchange gain	2,157,566	1,908,549
Interest income	274,184	157,030
Derivative transaction gain	235,463	52,036
	2,667,213	2,117,615
b) Financing Revenues	December 31, 2022	December 31, 2021
Foreign exchange loss	(2,273,194)	(1,211,917)
Interest expense	(1,652,345)	(530,464)
Interest expense of lease liabilities	(33,700)	(18,967)
Derivative transaction loss	(27,303)	(131,534)
	(3,986,542)	(1,892,882)

As of December 31, 2022, and 2021 foreign exchange gain / (loss) from foreign currency denominated borrowings are as follows:

	December 31, 2022	December 31, 2021
Foreign exchange gain / (loss) from foreign currency denominated borrowings, net	(4,833,589)	(3,027,973)

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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, the corporate tax rate is 23% as of December 31, 2022 (December 31, 2021: 25%). The corporate tax rate is applied to the profit after adding nondeductible expenses, exceptions and discounts accepted by the tax laws.

The reconciliation of current year tax charge for December 31, 2022 and 2021 is as follows:

	December 31, 2022	December 31, 2021
Income before tax and non-controlling interest	6,903,244	3,572,077
Provision for corporate tax (23% - 25%)	(1,587,746)	(893,019)
Effect of not deductible (taxable) amounts in taxable income	(3,986,542)	(1,892,882)
Effect of difference in the tax rate from subsidiaries	175,664	75,868
Deductions after non-deductible expenses	(124,983)	(20,295)
Unused investment incentive	195,647	29,426
Deferred tax effect of translation on non-monetary items	(15,408)	(32,454)
Effect of carried tax losses	(924,577)	(429,250)
Effect of different tax rates	112,610	129,737
Other	(93,583)	(11,253)
Total tax charge	(2,262,376)	(1,151,240)

The breakdown of current year tax charge for the years ended December 31, 2022 and 2021 is as follows:

	December 31, 2022	December 31, 2021
Deferred tax expense	(640,231)	(383,615)
Current year tax expense	(1,622,145)	(767,625)
Total tax charge	(2,262,376)	(1,151,240)

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28. TAX RELATED ASSETS AND LIABILITIES (continued)

The breakdown of current year tax charge for the years ended December 31, 2022 and 2021 is as follows:

	December 31, 2022	December 31, 2021
Kazakhstan	20%	20%
Azerbaijan	20%	20%
Kyrgyzstan	10%	10%
Turkmenistan	8%	8%
Tajikistan	13%	13%
Jordan	19%	17%
Iraq	15%	15%
Pakistan	33%	29%
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.

The list of temporary differences and the resulting deferred tax liabilities, as of December 31, 2022, and 2021 using the prevailing effective statutory tax rate is as follows:

	December 31, 2022		December 31, 2021	
	Cumulative Temporary Difference	Deferred Tax Assets / (Liabilities)	Cumulative Temporary Difference	Deferred Tax Assets / (Liabilities)
Tangible and intangible assets	(11,701,197)	(2,689,038)	(5,934,864)	(1,962,804)
Right of use asset	87,195	22,195	73,015	16,746
Borrowings	(64,407)	(14,488)	160,557	31,148
Employee termination, other employee benefits and other payable accruals	436,180	88,425	206,784	46,023
Unused investment incentive	379,288	314,778	295,245	119,131
Carry forward tax loss	6,979,928	1,395,986	2,544,876	508,975
Trade receivables, payables and other	1,222,820	338,831	845,789	197,186
Derivative financial instruments	75,406	15,081	254,598	50,920
Inventory	(40,183)	(6,470)	(69,712)	(12,657)
	(2,624,970)	(534,700)	(1,623,712)	(1,005,332)
Minus: Provision for valuation of carry forward loss	(6,979,928)	(1,395,986)	(2,544,876)	(508,975)
	(9,604,898)	(1,930,686)	(4,168,588)	(1,514,307)

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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, 2022	December 31, 2021
2023	276,444	276,444
2024	46,464	46,464
2025	75,718	75,718
2026	1,958,417	2,146,250
2027	4,622,885	-
	6,979,928	2,544,876

As of December 31, 2022, and 2021, the movement of net deferred tax liability is as follows:

	December 31, 2022	December 31, 2021
Balance at January 1,	1,514,307	630,626
Deferred tax expense / (income)	640,231	383,615
Tax expense recognized in comprehensive income	(762,109)	(528,921)
Additions through subsidiary acquisition (Note 2)	-	316,288
Currency translation adjustment	538,257	712,699
	1,930,686	1,514,307

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, 2022, and 2021 earnings / (losses) per share is as follows:

	December 31, 2022	December 31, 2021
Equity holders net income/(loss) for the year	4,331,051	2,271,412
Weighted average number of ordinary shares	25,437,078,200	25,437,078,200
Equity Holders Earnings Per Share (Full TL)	0.170265	0.089295

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30. RELATED PARTY BALANCES AND TRANSACTIONS

The Group has various transactions with related parties in normal course of the business. The most significant transactions with related parties are as follows:

	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
Related Parties and Shareholders					
Anadolu Group Companies (1)	760,870	322,028	275,909	154,337	-
The Coca-Cola Company (1)	487,533	12,590,793	500,258	2,272,271	-
Özgörkey Holding Group Companies (1)	1,775	53,708	-	5,906	-
Syrian Soft Drink Sales and Distribution L.L.C (4)	-	-	21,223	-	-
Day Trade (2)	-	-	-	86,359	-
National Beverage Co. (3)	-	4,620	-	-	-
Other	-	92,274	-	1,895	-
Total	1,250,178	13,063,423	797,390	2,520,768	-

	December 31, 2021				
	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
Related Parties and Shareholders					
Anadolu Group Companies (1)	347,734	121,346	95,601	53,868	-
Efes Karaganda Brewery J.S.C.(1)	-	-	-	365	-
The Coca-Cola Company Şirketleri (1)	121,578	4,766,081	121,297	1,229,928	-
Özgörkey Holding Grubu Şirketleri (1)	1,248	36,461	-	5,332	-
Syrian Soft Drink Sales and Distribution L.L.C.(4)	-	-	14,701	-	-
Day Trade (2)	-	-	-	51,446	-
National Beverage Co. (3)	-	2,474	94	-	-
Other	-	45,838	-	508	-
Total	470,560	4,972,200	231,693	1,341,447	-

(1) Shareholder of the Company, subsidiaries, and joint ventures of the shareholder

(2) Related parties of the shareholder

(3) Other shareholders of the joint ventures and subsidiaries

(4) Investment in associate consolidated under equity method of accounting

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28. RELATED PARTY BALANCES AND TRANSACTIONS (continued)

As of December 31, 2022, and 2021, 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, 2022, and 2021, 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, 2022, and 2021, 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, 2022		December 31, 2021	
	Board of Directors	Executive Directors	Board of Directors	Executive Directors
Short-term employee benefits	1,195	67,877	887	37,826
Other long-term benefits	-	14,950	-	7,126
	1,195	82,827	887	44,952
Number of top executives	4	10	4	9

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 arising from the Group's financial instruments are interest rate risk, liquidity risk, foreign currency risk, and credit risk. The Group management reviews and agrees policies for managing each of these risks which are summarized below. The Group also monitors the market price risk arising from all financial instruments.

(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, 2022, and December 31, 2021, 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, 2022	December 31, 2021
Borrowings	20,844,117	9,390,933
Less: Cash and cash equivalents and short-term financial assets	(14,769,315)	(4,215,247)
Net debt	6,074,802	5,175,686
Total share capital	254,371	254,371
Net debt / Total equity ratio (%)	23.88	20.35

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31. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (continued)

(b) Interest Rate Risk

The Group is exposed to interest rate risk through the impact of rate changes on interest bearing assets and liabilities. The Group manages interest rate risk by balancing the interest rate of assets and liabilities or derivative financial instruments.

Certain parts of the interest rates related to borrowings are based on market interest rates; therefore, the

Group is exposed to interest rate fluctuations on domestic and international markets. The Group's exposure to market risk for changes in interest rates relates primarily to the Group's debt obligations.

As of December 31, 2022, 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 non-controlling interest for December 31, 2022, which is the following reporting period would be:

	December 31, 2022	December 31, 2021
Increase / decrease of 1% interest in U.S. Dollar denominated borrowing interest rate	84	120
Increase / decrease of 1% interest in Euro denominated borrowing interest rate	3,731	1,901
Increase / decrease of 1% interest in Pakistan Rupee denominated borrowing interest rate	282	539
Total	4,097	2,560

As of December 31, 2022, and 2021, the analysis of financial assets of the Group exposed to interest risk as follows:

Interest Rate Risk	December 31, 2022	December 31, 2021
Financial instruments with fixed interest rate		
Time deposits	11,647,536	2,786,258
Financial liabilities (Note 8)	18,584,387	7,912,240
Financial instruments with floating interest rate		
Financial liabilities (Note 8)	1,774,463	1,159,013

(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 derivate financial instruments (Note 7).

	December 31, 2022	December 31, 2021
Total export	161,355	65,502
Total import	11,829,788	4,384,591

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31. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (continued)

Foreign Currency Position

As of December 31, 2022, and December 31, 2021, the foreign currency position (except functional currency) of the Group and its subsidiaries is as follows:

Foreign Currency Position Table December 31, 2022						
	Total TL Equivalent	USD	TL Equivalent	Euro	TL Equivalent	Other Foreign Currency TL Equivalent
1. Trade Receivables and Due from Related Parties	4,354,815	232,899	4,354,815	-	-	-
2a. Monetary Financial Assets (Cash and cash equivalents included)	2,211,970	76,617	1,432,608	39,079	779,036	326
2b. Non-monetary Financial Assets	-	-	-	-	-	-
3. Other Current Assets and Receivables	39,858	2,119	39,622	8	159	77
4. Current Assets (1+2+3)	6,606,643	311,635	5,827,045	39,087	779,195	403
5. Trade Receivables and Due from Related Parties	-	-	-	-	-	-
6a. Monetary Financial Assets	-	-	-	-	-	-
6b. Non-monetary Financial Assets	-	-	-	-	-	-
7. Other	-	-	-	-	-	-
8. Non-Current Assets (5+6+7)	-	-	-	-	-	-
9. Total Assets (4+8)	6,606,643	311,635	5,827,045	39,087	779,195	403
10. Trade Payables and Due to Related Parties	2,263,536	105,973	1,985,086	12,975	259,121	19,329
11. Short-term Borrowings and Current Portion of Long - term Borrowings	2,934,484	131,649	2,466,049	23,456	468,435	-
12a. Monetary Other Liabilities	49,499	2,635	49,359	7	140	-
12b. Non-monetary Other Liabilities	-	-	-	-	-	-
13. Current Liabilities (10+11+12)	5,247,519	240,257	4,500,494	36,438	727,696	19,329
14. Trade Payables and Due to Related Parties	-	-	-	-	-	-
15. a Long-Term Borrowings	13,106,033	644,540	12,073,523	51,701	1,032,510	-
15. b. Long-Term Lease Payables	63,321	2,181	40,854	1,125	22,467	-
16 a. Monetary Other Liabilities	-	-	-	-	-	-
16 b. Non-monetary Other Liabilities	-	-	-	-	-	-
17. Non-Current Liabilities (14+15+16)	13,169,354	646,721	12,114,377	52,826	1,054,977	-
18. Total Liabilities (13+17)	18,416,873	886,978	16,614,871	89,264	1,782,673	19,329

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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	TL Equivalent	Euro	TL Equivalent	Other Foreign Currency TL Equivalent
19. Off Balance Sheet Derivative Items' Net Asset / (Liability) Position (19a-19b)	14,919,145	796,500	14,919,145	-	-	-
19a. Total Hedged Assets (*)	14,919,145	796,500	14,919,145	-	-	-
19b. Total Hedged Liabilities	-	-	-	-	-	-
20. Net Foreign Currency Asset / (Liability) Position (9-18+19)	3,108,915	221,157	4,131,319	(50,177)	(1,003,478)	(18,926)
21. Monetary Items Net Foreign Currency Asset / (Liability) Position (TFRS 7, B23) (=1+2a+5+6a-10-11-12a-14-15-16a)	(11,850,088)	(577,462)	(10,827,448)	(50,185)	(1,003,637)	(19,003)
22. Total Fair Value of Financial Instruments Used to Manage the Foreign Currency Position	-	-	-	-	-	-

(*)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.

	Foreign Currency Position Table December 31, 2021					
	Total TL Equivalent	USD	TL Equivalent	Euro	TL Equivalent	Other Foreign Currency TL Equivalent
1. Trade Receivables and Due from Related Parties	2,096,918	157,320	2,096,918	-	-	-
2a. Monetary Financial Assets (Cash and cash equivalents included)	1,468,082	107,885	1,437,999	1,994	30,083	-
2b. Non-monetary Financial Assets	-	-	-	-	-	-
3. Other Current Assets and Receivables	230,072	16,051	213,944	1,069	16,128	-
4. Current Assets (1+2+3)	3,795,072	281,256	3,748,861	3,063	46,211	-
5. Trade Receivables and Due from Related Parties	-	-	-	-	-	-
6a. Monetary Financial Assets	-	-	-	-	-	-
6b. Non-monetary Financial Assets	-	-	-	-	-	-
7. Other	287	-	-	19	287	-
8. Non-Current Assets (5+6+7)	287	-	-	19	287	-
9. Total Assets (4+8)	3,795,359	281,256	3,748,861	3,082	46,498	-
10. Trade Payables and Due to Related Parties	1,254,990	89,670	1,195,989	3,441	52,218	6,783
11. Short-term Borrowings and Current Portion of Long - term Borrowings	269,300	5,233	69,871	13,195	199,429	-

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31. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (continued)

Foreign Currency Position (continued)

12a. Monetary Other Liabilities	-	-	-	-	-	-
12b. Non-monetary Other Liabilities	31,513	2,360	31,513	-	-	-
13. Current Liabilities (10+11+12)	1,555,803	97,263	1,297,373	16,636	251,647	6,783
14. Trade Payables and Due to Related Parties	-	-	-	-	-	-
15. a. Long-Term Borrowings	6,834,316	469,456	6,268,649	37,427	565,667	-
15. b. Long-Term Lease Payables	64,873	2,847	38,016	1,777	26,857	-
16 a. Monetary Other Liabilities	-	-	-	-	-	-
16 b. Non-monetary Other Liabilities	-	-	-	-	-	-
17. Non-Current Liabilities (14+15+16)	6,899,189	472,303	6,306,665	39,204	592,524	-
18. Total Liabilities (13+17)	8,454,992	569,566	7,604,038	55,840	844,171	6,783
19. Off Balance Sheet Derivative Items' Net Asset / (Liability) Position (19a-19b)	5,631,483	450,000	6,009,330	(25,000)	(377,848)	-
19a. Total Hedged Assets (*)	5,631,483	450,000	6,009,330	(25,000)	(377,848)	-
19b. Total Hedged Liabilities	-	-	-	-	-	-
20. Net Foreign Currency Asset / (Liability) Position (9-18+19)	971,850	161,690	2,154,153	(77,758)	(1,175,521)	(6,783)
21. Monetary Items Net Foreign Currency Asset / (Liability) Position (TFRS 7, B23) (=1+2a+5+6a-10-11-12a-14-15-16a)	(4,858,479)	(302,001)	(4,037,608)	(53,846)	(814,088)	(6,783)
22. Total Fair Value of Financial Instruments Used to Manage the Foreign Currency Position	-	-	-	-	-	-

(*) 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.

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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 Sensitivity Analysis			
	December 31, 2022		December 31, 2021	
	Income / (Loss)	Income / (Loss)	Income / (Loss)	Income / (Loss)
	Increase of the foreign currency	Decrease of the foreign currency	Increase of the foreign currency	Decrease of the foreign currency
Changes in the USD against TL by 20%:				
1- USD denominated net asset / (liability)	(2,157,565)	2,157,565	(771,035)	771,035
2- USD denominated hedging instruments (-)	2,983,829	(2,884,728)	1,201,866	(1,201,866)
3- Net effect in USD (1+2)	826,264	(727,163)	430,831	(430,831)
Changes in the Euro against TL by 20%:				
4- Euro denominated net asset / (liability)	(200,696)	200,696	(159,535)	159,535
5- Euro denominated hedging instruments (-)	-	-	(75,570)	75,570
6- Net effect in Euro (4+5)	(200,696)	200,696	(235,104)	235,104
Average changes in the other foreign currencies against TL by 20%:				
7- Other foreign currency denominated net asset / (liability)	(3,785)	3,785	(1,357)	1,357
8- Other foreign currency hedging instruments (-)	-	-	-	-
9- Net effect in other foreign currency (7+8)	(3,785)	3,785	(1,357)	1,357
TOTAL (3+6+9)	621,783	(522,682)	194,369	(194,369)

(d) Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. Financial instruments that potentially subject the Group to significant concentration of credit risk consist principally of cash and cash equivalents and trade receivables. Maximum credit risk on the Group is limited to the amounts disclosed on the financial statements.

The Group maintains cash and cash equivalents with various financial institutions. It is the Group's policy to limit exposure to any one institution and revalue the credibility of the related financial institutions continuously.

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 generally requires collateral to extend credit to its customers excluding its distributors.

As of 31 December 2022, the Group has fulfilled its financial commitments arising from its borrowings.

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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, 2022, and 2021 are as follows:

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)	3,715,842	187,264	975,062	14,761,982
- Maximum risk secured by guarantee	2,412,126	-	18,656	-
A. Net book value of financial assets neither overdue nor impaired	3,401,146	187,264	975,062	14,761,982
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	314,696	-	-	-
-Under guarantee	53,400	-	-	-
D. Net book value of impaired assets	-	-	-	-
- Overdue (gross book value)	135,153	-	-	-
- Impairment (-)	(135,153)	-	-	-
- Net value under guarantee	-	-	-	-
- Not overdue (gross book value)	-	-	-	-
- Impairment (-)	-	-	-	-
- Net value under guarantee	-	-	-	-
E. Off- balance sheet items having credit risk	-	-	-	-

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31. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (continued)

(d) Credit Risk (continued)

December 31, 2021	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)	1,870,226	117,520	1,036,182	4,208,094
- Maximum risk secured by guarantee	1,089,425	-	101,881	-
A. Net book value of financial assets neither overdue nor impaired	1,688,404	117,520	1,036,182	4,208,094
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	181,822	-	-	-
-Under guarantee	14,079	-	-	-
D. Net book value of impaired assets	-	-	-	-
- Overdue (gross book value)	127,489	-	-	-
- Impairment (-)	(127,489)	-	-	-
- Net value under guarantee	-	-	-	-
- Not overdue (gross book value)	-	-	-	-
- Impairment (-)	-	-	-	-
- Net value under guarantee	-	-	-	-
E. Off- balance sheet items having credit risk	-	-	-	-

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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, 2022 and 2021.

December 31, 2022						
Maturities according to agreement	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)
Financial liabilities	20,358,850	23,973,195	1,412,768	5,026,982	7,535,240	9,998,205
Lease liabilities	485,267	484,054	30,885	85,945	367,224	-
Trade payables	5,894,657	5,894,657	3,828,303	2,064,719	1,635	-
Due to related parties	2,520,768	2,520,768	652,813	1,867,955	-	-
Non-derivative financial liabilities	29,259,542	32,872,674	5,924,769	9,045,601	7,904,099	9,998,205
Other Payables	1,583,091	1,583,091	1,583,091	-	-	-
Non-derivative financial liabilities	1,583,091	1,583,091	1,583,091	-	-	-

December 31, 2021						
Maturities according to agreement	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)
Financial liabilities	9,071,253	11,426,272	579,543	1,084,593	9,762,136	-
Lease liabilities	319,680	338,648	18,342	40,716	65,443	214,147
Trade payables	3,022,579	3,022,579	2,570,585	449,993	2,001	-
Due to related parties	1,341,447	1,341,447	802,530	538,917	-	-
Non-derivative financial liabilities	13,754,959	16,128,946	3,971,000	2,114,219	9,829,580	214,147
Other Payables	928,437	928,437	928,437	-	-	-
Non-derivative financial liabilities	928,437	928,437	928,437	-	-	-

(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).

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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.

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. 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.

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 includes direct or indirect observable inputs

Level 3: Valuation techniques does not contain observable market inputs

December 31, 2022	Level 1	Level 2	Level 3
a) Assets presented at fair value			
Derivative financial instruments	-	26,591	-
Total assets	-	26,591	-
b) Liabilities presented at fair value			
Derivative financial instruments	-	638,393	-
Put option of share from non-controlling interest	-	-	44,208
Total liabilities	-	638,393	44,208
December 31, 2021	Level 1	Level 2	Level 3
a) Assets presented at fair value			
Derivative financial instruments	-	41,102	-
Total assets	-	26,591	-
b) Liabilities presented at fair value			
Derivative financial instruments	-	860,101	-
Buying option of share from non-controlling interest	-	-	31,513
Total liabilities	-	860,101	31,513

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32. FINANCIAL INSTRUMENTS (continued)

As of December 31, 2022, and December 31, 2021, the movement of share purchase option below level 3 is as follows;

	December 31, 2022	December 31, 2021
Balance at January 1st	31,513	331,285
Change in share put option revaluation	-	(17,992)
Total consideration of share put option	-	(393,687)
Currency translation difference	12,695	111,907
	44,208	31,513

33. EVENTS AFTER BALANCE SHEET DATE

Per the announcement made to Public dated January 27, 2023, it was announced that, Our Company's Board of Directors has resolved to authorize our Company's management to issue and sell notes and/or bonds ("Note" and/or "Bond"), up to an amount of TRY 2.000.000 with a maturity up to two years and an official application to the Capital Markets Board of Türkiye ("CMB") has been announced.

Coca-Cola İçecek ("CCI") and our 78.58% subsidiary AEP Anadolu Etap Penkon Gıda ve Tarım Ürünleri Sanayi ve Ticaret A.Ş. ("Anadolu Etap Tarım") signed a binding share transfer agreement for sale of shares representing 80% of the capital of Anadolu Etap Penkon Gıda ve İçecek Ürünleri Sanayi ve Ticaret A.Ş. ("Anadolu Etap İçecek") to CCI. Anadolu Etap İçecek is engaged in fruit and vegetable juice concentrate and puree productions and export business and is wholly owned by Anadolu Etap Tarım.

As per the share transfer agreement, Anadolu Etap Tarım will sell 80% of Anadolu Etap İçecek in exchange for USD 112 million. The amount will be paid in Turkish Liras and will be converted as per the average of the USD/TL foreign exchange buying rate and selling rate published on the website of the Central Bank one business day prior to the date on which the transfer of shares to be completed.

The completion of the share transfer is subject to the fulfillment of the preconditions defined in the agreement including the approvals of the Turkish Competition Authority.

CCI International Holland B.V. ("CCIHBV"), a wholly owned subsidiary of Coca-Cola İçecek A.Ş., and Atlantic Industries Co. ("AI"), a subsidiary of The Coca-Cola Company ("TCCC"), signed a share purchase agreement on 26 January 2022 ("SPA") for the acquisition of 49.67% shares in The Coca-Cola Beverages Pakistan Limited ("CCBPL") held by AI. CCI also owns a 49.67% stake in CCBPL and the remaining shares are held by a local shareholder.

CCI's Board of Directors, at its meeting on December 20th, 2022, approved the acquisition of 49.67% of

CCBPL by CCIHBV against payment of a total amount of US\$300 million in cash for the aforementioned stake. The purchase price is determined through bilateral negotiations with TCCC in reference to an independent valuation report. CCBPL's valuation indicates an Enterprise Value ("EV") of USD 635 million.

Due to the damages caused by the earthquakes that took place in Kahramanmaraş on February 6, 2023, affecting many of our provinces and shaking our whole country, in accordance with the Official Gazette numbered 32098 on Wednesday, February 8, 2023, Adana, Adıyaman, Diyarbakır, Gaziantep, Hatay, Kahramanmaraş, Kilis, Malatya, Osmaniye, Şanlıurfa and Elazig provinces, it was decided to declare a state of emergency for three months. The economic impacts in the provinces affected by the earthquake are uncertain as of the reporting date. The Group continues to evaluate the effects of the earthquake on its operations and financial statements.

As per the consolidated financial statements of our company prepared in accordance with CMB accounting standards, in 2022, our Company recorded a net income of TL 4,331,051. The Board of Directors resolved to propose to the General Assembly the distribution of gross dividends of TL 720.022, after legal liabilities are deducted, from 2022 net income starting from 22 May 2023. As per the proposal, the remainder of 2022 net income will be added to the extraordinary reserves.

Subject to the approval of the General Assembly, entities which are Türkiye resident taxpayers or entitled such dividends through a permanent establishment or a permanent representative in Türkiye, will be paid a gross cash dividend of TL 2.8306 (net TL 2.8306) per 100 shares, representing TL 1 nominal value. While, other shareholders will receive gross TL 2.8306 (net TL 2.54754) per 100 shares.

STATEMENT OF PROFIT DISTRIBUTION

CAs per the consolidated fi nancial statements of our company prepared in accordance with CMB accounting standards, in 2022, our Company recorded a net income of TL 4,331,051,000.00. Th e Board of Directors' decision of the distribution of gross dividends of TL 750,012,250.73 from distributable other sources, aft er legal liabilities are deducted starting from 22 May 2023 was approved at the General Meeting. Th e remainder of 2022 net income will be added to the extraordinary reserves.

Entities which are Türkiye resident taxpayers or entitled such dividends through a permanent establishment or a permanent representative in Türkiye, will be paid a gross cash dividend of TL 2.9485 (net TL 2.9485) per 100 shares,

representing TL 1 nominal value. While other shareholders will receive gross TL 2.9485 (net TL 2.65365) per 100 shares. Th e Group's exposure to market risk arising from changes in interest rates arises primarily from its debt liabilities.

If, at December 31, 2022, the interest rate on the Group's foreign currency denominated fl oating rate borrowings is 100 basis points higher/lower, with all other variables held constant, the Group will be required to pay interest on the fl oating rate borrowings. Th e eff ect of higher/lower interest expense on profi t before tax for the period ending on December 31, 2022, which is the next reporting period, is as follows:

COCA-COLA İÇECEK A.Ş. STATEMENT OF PROFIT DISTRIBUTION FOR THE FISCAL YEAR 2022 (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 privelege, if there is any dividend privilege in accordance with the Article of Association		
3 Profi t / (Loss) for the Period 2022	6,593,427,000,00	1,222,635,239,35
4 Taxes (-)	2,262,376,000,00	-
5 Net Profi t / (Loss) (=)	4,331,051,000,00	1,222,635,239,35
6 Previous Years' Losses (-)	-	-
7 General Legal Reserves (-)-	-	-
8 NET DISTRIBUTABLE PROFIT (=)	4,331,051,000,00	1,222,635,239,35
9 Donation within the year (+)	47,045,000,00	-
10 NET DISTRIBUTABLE PROFIT FOR THE PERIOD INCLUDING DONATIONS	4,378,096,000,00	-
11 First Profi t Share to Stakeholders	12,718,539,10	-
-Cash Dividend	12,718,539,10	-
- Bonus Issue	-	-
-Total	12,718,539,10	-
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-	-	-
15 Second Profi t Share to Stakeholders	707,303,396,43	-
16 Second Legal Reserve	70,730,339,65	-
17 Statutory Reserves	-	-
18 Special Reserves	-	-
19 EXCESS RESERVES	-	-
20 Distributable Other Sources	-	-
-Previous Year Profit	-	-
-Extraordinary Reserves	-	-
-Other Reserves Distributable as per Law of Association	-	-

COCA-COLA İÇECEK A.Ş. Profit Share Ratios for the Year 2022

	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)	RATE (%)
NET	A	226,448,000.00	-	5.2%	2.83060	283.06
	B	130,215,720.33	-	3.0%	2.54754	254.75
	C With withholding tax	182,225,157.96	-	4.2%	2.54754	254.75
	D Without withholding tax	146,417,404.09	-	3.3%	2.83060	283.06
	TOTAL	685,306,282.39		15.7%		

THE AMOUNT OF DISTRIBUTED DIVIDENDS (TL)	PAY OUT RATIO (DIVIDENDS/NET DISTRIBUTABLE INCOME INCLUDING DONATIONS)
720.021.935,53	16.4%

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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

CSR: 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 CO₂ 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 CO₂ 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 (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF₆) and nitrogen trifluoride (NF₃). 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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KEY DEFINITIONS

RECYCLED WASTE (TONS): Separated, modified and reprocessed into raw materials for use and used waste for new products. Recyclable materials include many types of materials such as glass, paper, metal, plastic, textiles and electronics.

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 is 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. This indicator is in line with the GRI Standards 306-1 disclosure.

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. This indicator is in line with GRI Standards 2-27 disclosure.

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. This indicator is in line with GRI Standards disclosure number 403-2. 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 Occupational Health and Safety training, environmental training and total training. This indicator is in line with the GRI Standards 404-1 disclosure.

SROI: Social Return On Investment

KORE: The Coca-Cola Operating Requirements

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SCOPE OF REPORTING

The following tables outline the activities reported for energy consumption, greenhouse emissions, water consumption and solid waste within the scope of this integrated annual report.

Total Energy Consumption	Türkiye	Jordan	Azerbaijan	Kazakhstan	Pakistan	Kyrgyzstan	Tajikistan	Türkmenistan	Iraq	Uzbekistan
Industrial zones where bottling pro-cesses are conducted and secondary operations such as preform injection*, bottle blowing and lift truck opera-tions	✓	Excluding preform production	✓	✓	✓	Excluding preform production	Excluding preform production	Excluding preform production	Excluding preform production	Excluding preform production
Technical service operations (e.g. repairs on cold drink equipment, etc.)	✓	✓	CO ₂ production	✓	✓	✓	✓	✓	✓	✓
Administrative buildings located at industrial zones	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Company transportation of materials and products within industrial plant sites (e.g. forklift operations)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

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 m³. 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), as conversion factor (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). The Global Warming Potentials (GWPs) used to calculate emissions of different GHGs in terms of CO₂ 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 CO₂ Emission Coefficients

Natural Gas (MJ): 0.050539 kg CO₂

LPG (MJ): 0.056839 kg CO₂

Diesel (MJ, light fuel oil): 0.070636 kg CO₂

Fuel Oil (MJ): 0.073771 kg CO₂

Light Fuel Oil (MJ): 0.070626 kg CO₂

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. For 2022 Türkiye electricity data, 0.44 kgCO₂/kWh announced by the Ministry of Energy was taken as reference.

In this year's report, we used the IEA coefficients for 2017 (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 updated annually by TCCC.

For our Kazakhstan operation, as electricity is generated on site by a co-generation plant, in these operations Local laboratory analysis results are used to calculate GHG emissions. Used in the plant independent laboratory to determine the chemical composition of natural gas samples The average value of the results of the analysis is used.

kg CO ₂ /kWh Electricity	2014 IEA Factors (Used for 2016 Report)	2015 IEA Factors (Used for 2017 Report)	2016 IEA Factors (Used for 2018 Report)	2017 IEA Factors (Used for 2019 Report)	2017 IEA Factors (Used for 2020 Report)	2018 IEA Factors (Used for 2021 Report)	2020 IEA Factors (Used for 2022 Report)
Türkiye	0.497	0.441	0.465	0.461	0.5403*	0.507*	0.44*
Jordan	0.656	0.588	0.497	0.498	0.498	0.498	0.391
Kazakhstan	0.515	0.416	0.505	0.612	0.612	0.612	0.575
Azerbaijan	0.477	0.487	0.479	0.488	0.488	0.488	0.440
Pakistan	0.425	0.410	0.397	0.416	0.416	0.416	0.396
Kyrgyzstan	0.050	0.092	0.074	0.051	0.051	0.051	0.055
Tajikistan				0.043	0.043	0.043	0.072
Türkmenistan					0.355	0.355	0.700
Iraq					1.293	1.293	0.665
Uzbekistan						0.496	0.469

* These values used in GHG calculations are based on the Turkish Electricity Generation and Electricity Consumption Point Emission Factors Information Form published by the Ministry of Energy and Natural Resources.

Water Consumption

Where groundwater is used, water consumption data is obtained from in-house meters. Separate data on water consumption is also obtained from supplier meters and then reconciled with in-house meters (if available) and/ or service provider invoices if water is supplied by the network.

Restatements

It is inevitable that the measurement and reporting of assured environmental data will involve a certain level of estimation. In exceptional cases, a restatement of data reported in the previous year may be required. A restatement is considered if the data differs by more than 5% at the Company level.

Scope for Water Consumption Data	Türkiye	Jordan	Azerbaijan	Kazakhstan	Pakistan	Kyrgyzstan	Tajikistan	Türkmenistan	Iraq	Uzbekistan
Industrial zones comprising bottle facilities	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Technical service operations at the site	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Administrative buildings located at industrial zone	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Scope for Waste Production Data	Türkiye	Jordan	Azerbaijan	Kazakhstan	Pakistan	Kyrgyzstan	Tajikistan	Türkmenistan	Iraq	Uzbekistan
Industrial zones comprising bottle facilities	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Technical service operations at the site	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Administrative buildings located at industrial zones	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

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MANAGEMENT SYSTEMS STANDARDS AND PRINCIPLES

	Material Topic	Internal Policies	Related External Standards and
Production	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	ISO 9001, EFQM Ticari Mükemmellik Modeli, Yalın Altı Sigma, TSE Covid-19 Güvenli Üretim Sertifikası
	Product Quality and Safety	KORE	ISO 9001, ISO 22000, FSSC 22000, GFSI**
	Health and Safety	KORE - EOSH Requirements	OHSAS 18001, ISO 45001
Other	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

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INDEPENDENT ASSURANCE



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Independent Limited Assurance Report

To the Board of Directors of Coca Cola İçecek A.Ş.

We were engaged by Coca Cola İçecek A.Ş. (hereinafter “Company” or “CCI”) to provide limited assurance on whether the “Selected Information” disclosed in the Indicator Set section of this Integrated Annual Report (hereinafter “the Report”) has been prepared by CCI for the year ended 31 December 2022, in all material respects, in accordance with the reporting criteria established by CCI and disclosed in the section Indicator Set of the Statements.

The scope of our assurance is limited to the Selected Information listed and described below for the relevant activities carried out at CCI’s production facilities located in Turkey, Pakistan, Jordan, Kazakhstan, Kyrgyzstan, Azerbaijan, Iraq, Tajikistan, Turkmenistan and Uzbekistan:

- Total liters of water withdrawn and by source and total liters of water consumed
- Water use ratio (liters of water used per liter of product)
- Total mega joules of energy used
- Energy use ratio (mega joules of energy used per liter of product)
- Core energy use ratio (mega joules of energy used in core processes per liter of product)
- GRI Standards Indicators: GRI 302-1 Energy consumption within the organization, GRI 302-3 Energy intensity, 303-1 Water withdrawal by source.
 - Total amount of solid waste generated and recycled in tons (hazardous waste, non-hazardous waste)
 - Total solid waste recycling ratio (Tons of waste recovered, reused or recycled divided by total waste generated)

Management’s responsibilities

Management is responsible for the preparation and presentation of the Report for the Selected Information in accordance with the CCI’s internally developed criteria as described in the Key Definitions section of CCI Reporting Guidance in the Report, and the information and assertions contained within it; for determining the CCI’s objectives in respect of sustainable development performance and reporting, including the identification of stakeholders and material issues; and for establishing and

maintaining appropriate performance management and internal control systems from which the reported performance information is derived.

Management is responsible for preventing and detecting fraud and for identifying and ensuring that CCI complies with laws and regulations applicable to its activities.

Management is also responsible for ensuring that staff involved with the preparation and presentation of the description and the Selected Information are properly trained, information systems are properly updated and that any changes in reporting encompass all significant business units.

Our responsibilities

Our responsibility is to carry out a limited assurance engagement and to express a conclusion based on the work performed. We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board. That Standard requires that we plan and perform the engagement to obtain limited assurance about whether the Selected Information is free from material misstatement.

We apply International Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

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.

Procedures performed

A limited assurance engagement on a Selected Information consists of making inquiries, primarily of persons responsible for the preparation of information presented in the Selected Information, and applying analytical and other evidence gathering procedures, as appropriate. These procedures included:

A limited assurance engagement on a Selected Information consists of making inquiries, primarily of persons responsible for the preparation of information presented in the Selected Information, and applying analytical and other evidence gathering procedures, as appropriate. These procedures included:

- Interviews with relevant staff at the corporate and business unit level responsible for providing the information in the Selected Information.

- Comparing the information presented in the Selected Information to corresponding information in the relevant underlying sources to determine whether all the relevant information contained in such underlying sources has been included in the Selected Information.
- Reading the information presented in the Selected Information to determine whether it is in line with our overall knowledge of, and experience with, the sustainability performance of CCI.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement, and consequently the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained has a reasonable assurance engagement been performed.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement, and consequently the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Inherent limitations

Due to the inherent limitations of any internal control structure it is possible that errors or irregularities in the information presented in the Selected Information may occur and not be detected. Our engagement is not designed to detect all weaknesses in the internal controls over the preparation and presentation of the Selected Information, as the engagement has not been performed continuously throughout the period and the procedures performed were undertaken on a test basis.

Conclusion

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusions.

Based on the procedures performed and the evidence obtained, as described above, nothing has come to our attention that causes us to believe that the Selected Information as defined in Key Definitions section of CCI Reporting Guidance in the CCI’s 2022 Integrated Report for the year ended 31 December 2022 is not presented, in all material respects, in accordance with the CCI’s internally developed reporting criteria as explained in the Key Definitions section of the CCI Reporting Guidance given in the Report.

In accordance with the terms of our engagement, this independent limited assurance report on the Selected Information has been prepared for CCI in connect with reporting to CCI and for no other purpose or in any other context.

Restriction of use of our report

Our report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than CCI, for any purpose or in any other context. Any party other than CCI who obtains access to our report or a copy thereof and chooses to rely on our report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than CCI for our work, for this independent limited assurance report, or for the conclusions we have reached.

KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi

Şirin Soysal,
Partner
İstanbul, 26 May 2023

INDEPENDENT ASSURANCE STATEMENT

The Reporting Guidance (RG) document covers the Company’s data-gathering and reporting obligations for the indicators listed below. It is the responsibility of the Company management to ensure that appropriate procedures are in place to prepare data related to the below mentioned indicators in line with the RG in all material respects..

• In 2022, for CCI Türkiye, Jordan, Azerbaijan, Kazakhstan, Pakistan, Kyrgyzstan, Tajikistan, Turkmenistan, Iraq and Uzbekistan operations, total water consumption, total amount of water withdrawn and consumed by source (liters) (GRI 303-1), water usage ratio (amount of energy consumed per product produced), energy consumption, total amount of energy (MJ) (GRI 302-1), energy usage ratio (amount of product consumed per product produced), amount of hazardous waste, amount of non-hazardous waste, and amount of recycled waste were audited according to ISAE 3000 Standard (Revised).

• The independent limited assurance process for energy, water, and waste data for all CCI countries is completed. You can access the verification statement from this [link](#).

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COCA COLA İÇECEK A.Ş.
Dudullu Organize Sanayi Bölgesi 5. Cad. No:36 34776
Ümraniye/İSTANBUL

To whom it may concern,

This letter is presented to COCA COLA İÇECEK A.Ş. to present opinion of the Bureau Veritas Certification Turkey on the Greenhouse Gases Verification for the period 1 January 2022 to 31 December 2022.

Bureau Veritas Turkey consent to release of this letter by you. Bureau Veritas Turkey not accepts or assumes any responsibility or liability on any other party who may Access to this letter or assurance report.

COCA COLA İÇECEK A.Ş. commissioned Bureau Veritas to perform a verification of its 2022 GHG Inventory. The verification was performed on January/April 2023.

The GHG assertions verified were the following:

1. That the 2022 GHG Inventory for COCA COLA İÇECEK A.Ş. has been developed in accordance with common industry practice, including ISO 14064-1:2018 Standard.
2. That the calculated Category 1, Category 2, Category 3, Category 4 and Category 5 emissions for the 2022 are **4,183,565 tons of CO₂e** (the emission sources included for each source has been given in verification report)

The verification task was to form an opinion at a reasonable level of assurance about the above GHG assertions, regarding:

1. Conformance with the general requirements of ISO 14064-1.
2. Reasonableness of the calculated Category 1, Category 2, Category 3, Category 4 and Category 5 emissions for the 01.01.2022-31.12.2022.

The verification performed by Bureau Veritas applied ISO 14064-3 International Standard for GHG verifications. The following verification activities were conducted:

1. Review of documentation, controls and methodologies, including other verification reports,
2. Assessment of risks and verification planning,
3. Assessment of documentation, controls and methodologies, including the facility quality management systems,
4. Documentation of verification findings and outstanding issues in verification report,
5. Assessment and documentation of resolutions to outstanding issues in verification report,
6. Issuance of verification statement and completion of verification.

GHG Assertion #1: The GHG inventory conforms to the general requirements of ISO 14064-1 Standard.

GHG Assertion #2: **4,183,565** tons CO₂e of which **253,557** tons of CO₂e direct emissions (Category 1), **213,181** ton of CO₂e indirect emissions from imported energy (Category 2), **1,696,199** tons of CO₂e indirect GHG emissions from transportation (Category 3), **1,961,978** tons of CO₂e indirect GHG emissions from products used by organization (Category 4) and **58,649** tons of CO₂e indirect



GHG emissions associated with the use of products from the organization (Category 5). Emissions Due to Biomass combustion is Nill (The emission sources included for each category has been given in verification report)
The distribution of the above data to the countries covered is given below:

	Türkiye	Pakistan	Iraq	Uzbekistan	Kazakhstan
Category 1	47,960	114,442	33,606	15,704	25,014
Category 2	74,135	49,978	8,261	18,422	45,324
Category 3	572,920	657,693	144,756	55,451	168,818
Category 4	815,898	399,524	283,710	99,474	218,708
Category 5	22,766	22,703	7,193	265	3,007
Total	1,533,680	1,244,340	477,527	189,316	460,870

	Azerbaijan	Jordan	Kyrgyzstan	Tajikistan	Turkmenistan	Total
Category 1	8,037	1,482	3,551	1,674	2,086	253,557
Category 2	12,063	2,469	525	331	1,671	213,181
Category 3	49,496	20,362	11,160	5,921	9,621	1,696,199
Category 4	62,406	46,554	23,189	8,466	4,050	1,961,978
Category 5	957	1,239	298	208	13	58,649
Total	132,960	72,106	38,725	16,601	17,441	4,183,565

View Declaration

As a result of the verification audit conducted on the basis of international standards, the 2022 greenhouse gas emission data disclosed in the Corporate Carbon Footprint Report were verified with limited assurance.

Verifier Opinion and Qualifications

Based on the process and procedures conducted, the GHG assertion is prepared in accordance with the requirements of ISO 14064-1.

Based on the process and procedures conducted, the GHG assertion is materially correct and is a fair representation of the GHG data and information.

Date: 29 May 2023

Fikriye Seda Atabek
Lead Verifier

İbrahim TAGAY
Certification Manager

Scope 1, 2 and 3 GHG emissions of Türkiye operations have been verified in line with ISO 14064-1:2018. Scope 1 and Scope 2 data includes emissions from all processes at all our plants, including filling, preform injection, CO₂ production and electricity generation at the Kazakhstan Plant. In all CCI countries except Türkiye, fleet emissions and fugitive emissions are excluded. Scope 3 emissions include energy consumption of cold beverage equipment by distributors and customers, emissions from personnel services related to operations, business travel by air, transportation down the value chain, emissions related to the production of purchased packaging and raw materials, emissions from energy supply, emissions from the recovery/disposal of waste from manufacturing operations, emissions from product use, and end-of-life emissions.

The verification process for all CCI countries is completed, you can access the verification statement from this [link](#).

SUSTAINABILITY PERFORMANCE INDICATORS

Human Rights

H&S Performance Indicators	Lost Time Incidents (Workdays lost)			Lost Time Incidents (Number)			Number of Fatalities		
	Employee	Contractor	Total	Employee	Contractor	Total	Employee	Contractor	Total
2018									
Türkiye	173	51	224	3	5	8	0	0	0
Jordan	60	0	60	5	0	5	0	0	0
Kazakhstan	18	0	18	1	0	1	0	0	0
Azerbaijan	0	0	0	0	0	0	0	0	0
Pakistan	38	44	82	4	2	6	0	0	0
Kyrgyzstan	29	0	29	2	0	2	0	0	0
TOTAL	318	95	413	15	7	22	0	0	0
2019									
Türkiye	173	51	224	6	3	9	0	0	0
Jordan	13	0	13	2	0	2	1	0	1
Kazakhstan	9	0	9	1	0	1	0	0	0
Azerbaijan	133	0	133	3	0	3	0	0	0
Pakistan	50	0	50	2	0	2	0	0	0
Kyrgyzstan	10	0	10	1	0	1	0	0	0
Tajikistan	0	0	0	0	0	0	0	0	0
TOTAL	388	51	439	15	3	18	1	0	1
2020									
Türkiye	189	7	196	8	1	9	0	0	0
Jordan	37	0	37	2	0	2	0	0	0
Kazakhstan	116	0	116	2	0	2	0	0	0
Azerbaijan	0	0	0	0	0	0	0	0	0
Pakistan	0	3	0	0	3	0	0	3	0
Kyrgyzstan	0	0	0	0	0	0	0	0	0
Tajikistan	0	0	0	0	0	0	0	0	0
Türkmenistan	0	0	0	0	0	0	0	0	0
Iraq	0	0	0	0	0	0	0	0	0
TOTAL	342	10	352	12	4	16	0	3	3

SUSTAINABILITY PERFORMANCE INDICATORS

Human Rights

H&S Performance Indicators		Lost Time Incidents (Workdays lost)			Lost Time Incidents (Number)			Number of Fatalities		
		Employee	Contractor	Total	Employee	Contractor	Total	Employee	Contractor	Total
2021										
	Türkiye	214	81	295	9	6	15	0	0	0
	Jordan	76	0	76	0	5	5	0	0	0
	Kazakhstan	182	0	182	4	0	4	0	0	0
	Azerbaijan	0	0	0	0	0	0	0	0	0
	Pakistan	0	12	0	0	1	0	0	0	0
	Kyrgyzstan	10	0	0	1	0	0	0	0	0
	Tajikistan	0	0	0	0	0	0	0	0	0
	Türkmenistan	0	0	0	0	0	0	0	0	0
	Iraq	43	0	43	2	0	2	0	0	0
	TOTAL	525	93	618	16	12	28	0	0	0
2022										
	Türkiye	321	153	474	12	11	23	0	0	0
	Jordan	73	0	73	5	0	5	0	0	0
	Kazakhstan	140	90	231	6	1	7	0	0	0
	Azerbaijan	26	0	26	1	0	1	0	0	0
	Pakistan	58	1	59	3	1	4	0	0	0
	Kyrgyzstan	29	0	29	2	0	2	0	0	0
	Tajikistan	0	0	0	0	0	0	0	0	0
	Türkmenistan	0	0	0	0	0	0	0	0	0
	Iraq	2	0	2	1	0	1	0	0	0
	Uzbekistan	83	0	83	3	0	3	0	0	0
	TOTAL	732	244	976	33	13	46	0	0	0

SUSTAINABILITY PERFORMANCE INDICATORS

Human Rights

H&S Performance Indicators	LTIR	LTISR	Total Vehicle Accidents	Vehicle Accident Rate
2018				
Türkiye	0.17	4.85	92	9.88
Jordan	0.96	11.5	23	10.8
Kazakhstan	0.16	2.88	0	0
Azerbaijan	0	0	0	0
Pakistan	0.16	2.13	11	1.83
Kyrgyzstan	0.72	10.47	4	4.2
TOTAL	0.22	4.12	130	6.18
2019				
Türkiye	0.21	5.3	94	11.13
Jordan	0.45	2.9	15	7.79
Kazakhstan	0.15	1.4	7	5.47
Azerbaijan	0.9	39.8	0	0
Pakistan	0.06	1.6	1	0.18
Kyrgyzstan	0.35	3.5	4	3.8
Tajikistan	0	0	2	4.12
TOTAL	0.19	4.66	123	6.14
2020				
Türkiye	0.24	5.4	64	7.55
Jordan	0.47	4.5	16	8.6
Kazakhstan	0.26	15.1	3	2.34
Azerbaijan	0	0	0	0
Pakistan	0.1	0.1	0	0
Kyrgyzstan	0	0	8	7.7
Tajikistan	0	0	0	0
Türkmenistan	0	0	0	0
Iraq	0	0	2	0.89
TOTAL	0.15	3.39	93	4.05

H&S Performance Indicators	LTIR	LTISR	Total Vehicle Accidents	Vehicle Accident Rate
2021				
Türkiye	0.4	7.77	66	7.86
Jordan	1.09	16.57	21	11.6
Kazakhstan	0.46	21.14	6	4.69
Azerbaijan	0	0	0	0
Pakistan	0.02	0.28	0	0
Kyrgyzstan	0.27	2.67	1	0.87
Tajikistan	0	0	0	0
Türkmenistan	0	0	0	0
Iraq	0.18	3.8	4	1.57
TOTAL	0.24	5.32	98	4.32
2022				
Türkiye	0.58	12.02	54	2.09
Jordan	1.1	16	28	1.08
Kazakhstan	1.21	39.88	1	0.04
Azerbaijan	0.13	3.35	1	0.04
Pakistan	0.07	1.09	0	0
Kyrgyzstan	0.54	7.89	40	1.54
Tajikistan	0	0	8	0.31
Türkmenistan	0	0	0	0
Iraq	0.09	0.18	10	0.39
Uzbekistan	0.16	4.39	0	0
TOTAL	3.75	8.48	142	5.48

SUSTAINABILITY PERFORMANCE INDICATORS

Human Rights

Main Types of Work-Related Injury	2018	2019	2020	2021	2022
Laceration	13	5	3	6	6
Fracture	4	4	4	8	11
Slip, trip and fall	5	4	2	9	9
Poisoning	0	1	0	0	0
Burning	0	3	0	1	2
Electroshock	0	1	1	0	1
Asphyxiation	0	0	3	0	0
Collision	-	-	3	3	8
Caught in machinery/Jamming	-	-	-	1	10

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Promotion of Employee Health	Türkiye	Jordan	Pakistan	Azerbaijan	Kazakhstan	Kyrgyzstan	Tajikistan	Türkmenistan	Iraq	Uzbekistan
Vaccination										
Hepatitis-B / Hepatitis-A	Yes	Yes	Yes	Yes	No	The vaccination is available for first aid providers. Employees are able to be vaccinated with an insurance policy.	No	Yes	No	Yes (The vaccination is available for first aid providers)
Flu vaccine	Yes	Yes	No	Yes	Yes		No	Yes	No	Yes
Free doctor consultation	Yes	Yes	Yes	Company Doctor	Yes	Yes	Yes	Company Nurse	Yes	Yes
Health campaigns										
Free eye examination	Yes	No	No	Yes	Yes	Yes	Yes	No	No	Yes (Once a year)
Free BMI Measurement	Yes	No	Yes	Yes	Yes	No	No	No	Yes	No
Free blood testing	Yes	No	Yes	Yes	Yes	Yes	Yes	Quarterly checks per year for those working directly with the products	Yes	Twice-yearly checks for those working directly with the products
Healthy Lifestyle Incentives/Sports Activity Support										
Weight loss program	Yes-Dudullu Head Office	No	No	No	No	No	No	No	No	No
Sports facilities	No	No	Yes	No	No	No	No	No	No	No
Discounts on sports facilities	Yes-Dudullu Head Office	No	No	Yes	No	Yes	No	No	No	No
Football	No	Yes	No	No	No	Yes	Yes	No	No	Yes
Other sports activities	Yes-Online Sports	Yes	Yes	Yoga Class	No	Yes	Yes	No	No	No
Gym room/area	Yes-Table Tennis	No	Yes	No	Yes	Yes	No	Yes-Table Tennis	No	No
Women's Health-Specific Initiatives										
Breast cancer awareness	Yes	Yes	Yes	Yes	Yes	Yes (Women's Health examination in December 2022)		Yes	Yes	Yes

SUSTAINABILITY PERFORMANCE INDICATORS

Human Capital

Number of Employees	2018	2019	2020	2021	2022
Türkiye*					
Türkiye Operations	2,151	2,175	2,113	2,097	2,159
Group Office	136	195	217	252	298
Jordan	349	309	287	317	335
Kazakhstan	627	641	661	733	853
Azerbaijan	307	339	345	349	348
Pakistan	2,901	2,532	2,423	2,412	2,452
Kyrgyzstan	299	316	321	327	319
Tajikistan	98	110	105	101	108
Türkmenistan	218	201	198	194	181
Iraq	892	945	900	857	892
Uzbekistan	-	-	-	-	1,510
Suriye	3	1	1	1	1
TOTAL	7,981	7,763	7,571	7,640	9,456

*Türkiye operations include plants and sales offices in Türkiye; Group Office includes employees responsible for all 10 companies.

Employees by Gender	2018		2019		2020		2021		2022	
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
Türkiye										
Türkiye Operations	1,835	316	1,848	327	1,793	320	1,771	326	1,800	359
Group Office	65	71	111	84	131	86	151	101	164	134
Jordan	331	18	290	19	267	20	292	25	309	26
Kazakhstan	509	118	513	128	534	127	552	181	654	199
Azerbaijan	264	43	287	52	291	54	285	64	282	66
Pakistan	2,713	188	2,388	144	2,286	137	2,260	152	2,249	203
Kyrgyzstan	248	51	257	59	256	65	254	73	251	68
Tajikistan	-	-	81	29	79	26	71	30	80	28
Türkmenistan	-	-	-	-	142	56	140	54	130	51
Iraq	-	-	-	-	861	39	818	39	854	38
Uzbekistan	-	-	-	-	-	-	-	-	1,333	177
TOTAL	5,965	805	5,775	842	6,640	930	6,594	1,045	8,106	1,349

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Employees by Gender (%)	2018		2019		2020		2021		2022	
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
Türkiye										
Türkiye Operations	85	15	85	15	85	15	84	16	83	17
Group Office	48	52	57	43	60	40	60	40	55	45
Jordan	95	5	94	6	93	7	92	8	92	8
Kazakhstan	81	19	80	20	81	19	75	25	77	23
Azerbaijan	86	14	85	15	84	16	82	18	81	19
Pakistan	94	6	94	6	94	6	94	6	92	8
Kyrgyzstan	83	17	81	19	80	20	78	22	79	21
Tajikistan	-	-	74	26	75	25	70	30	74	26
Türkmenistan	-	-	-	-	72	28	72	28	72	28
Iraq	-	-	-	-	96	4	95	5	96	4
Uzbekistan	-	-	-	-	-	-	-	-	88	12
TOTAL	88,7	11,6	87,5	12,5	88	12	86	14	86	14

Number of Employees by Employee Category		2018	2019	2020	2021	2022
Senior Management	Türkiye					
	Türkiye Operations	5	6	7	8	7
	Group Office	10	11	11	9	10
	Jordan	3	7	7	8	6
	Kazakhstan	8	8	6	8	6
	Azerbaijan	5	5	6	6	7
	Pakistan	9	10	9	11	10
	Kyrgyzstan	5	6	6	5	6
	Tajikistan	-	3	3	5	4
	Türkmenistan	-	-	0	3	3
	Iraq	-	-	8	8	7
	Uzbekistan	-	-	-	-	7
	TOTAL	45	56	63	71	73
Other Employees	Türkiye					
	Türkiye Operations	2,146	2,169	2,106	2,089	2,152
	Group Office	126	184	206	243	288
	Jordan	346	302	280	309	329
	Kazakhstan	619	633	655	725	847
	Azerbaijan	302	334	339	343	341
	Pakistan	2,892	2,522	2,414	2,401	2,442
	Kyrgyzstan	294	310	315	322	313
	Tajikistan	-	107	102	96	104
	Türkmenistan	-	-	198	191	178
	Iraq	-	-	892	849	885
	Uzbekistan	-	-	-	-	1,503
	TOTAL	6,725	6,561	7,507	7,568	9,382

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Number and Rates of Employees by Gender (%)		Male						Female					
		2018	2019	2020	2021	2022(#)	2022 (%)	2018	2019	2020	2021	2022(#)	2022 (%)
Senior Management	Türkiye												
	Türkiye Operations	3	4	6	6	6	85.7	3	3	3	2	1	14.3
	Group Office	7	8	8	7	8	80	2	2	1	2	2	20
	Jordan	3	7	7	8	6	100	0	0	0	0	0	0
	Kazakhstan	5	5	4	4	3	50	3	3	2	4	3	50
	Azerbaijan	3	3	4	4	4	57.1	2	2	2	2	3	42.9
	Pakistan	9	10	9	11	10	100	0	0	0	0	0	0
	Kyrgyzstan	4	4	4	4	3	50	1	2	2	1	3	50
	Tajikistan	-	3	3	4	1	25	-	0	0	1	3	75
	Türkmenistan	-	-	0	3	3	100	-	-	0	0	0	0
	Iraq	-	-	8	8	7	100	-	-	0	0	0	0
	Uzbekistan	-	-	-	-	4	57.1	-	-	-	-	3	42.9
	TOTAL	34	44	53	59	55	75.3	11	12	10	12	18	24.7
Other Employees	Türkiye												
	Türkiye Operations	1,832	1,844	1,787	1,765	1,794	83.4	314	325	319	324	358	16.6
	Group Office	58	103	123	144	156	54.2	68	81	83	99	132	45.8
	Jordan	328	283	260	284	303	92.1	18	19	20	25	26	7.9
	Kazakhstan	504	508	530	548	650	76.7	115	125	125	177	197	23.3
	Azerbaijan	261	284	287	281	278	81.5	41	50	52	62	63	18.5
	Pakistan	2,704	2,378	2,277	2,249	2,239	91.7	188	144	137	152	203	8.3
	Kyrgyzstan	244	253	252	250	248	79.2	50	57	63	72	65	20.8
	Tajikistan	-	78	76	67	79	76	-	29	26	29	25	24
	Türkmenistan	-	-	142	137	127	71.3	-	-	56	54	51	28.7
	Iraq	-	-	853	810	847	95.7	-	-	39	39	38	4.3
	Uzbekistan	-	-	-	-	1,329	88.4	-	-	-	-	174	11.6
	TOTAL	5,931	5,731	6,587	6,535	8,050	85.8	794	830	920	1,033	1,332	14.2

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Employees by Gender, Employment Type (%)		Male					Female				
		2018	2019	2020	2021	2022	2018	2019	2020	2021	2022
Blue Collar	Türkiye										
	Türkiye Operations	97.6	97.6	97.7	97.1	96.4	2.4	2.4	2.3	2.9	3.6
	Group Office	0	0	0	0	0	0	0	0	0	0
	Jordan	100	100	100	98.9	98	0	0	0	1.1	2
	Kazakhstan	100	100	100	96.2	95.6	0	0	0	3.8	4.4
	Azerbaijan	96.6	96	96.2	94.9	95.8	3.4	4	3.8	5.1	4.2
	Pakistan	97.9	97.5	97.6	96.9	93.3	2.1	2.5	2.4	3.1	6.7
	Kyrgyzstan	98.9	99	91.2	90.4	89.7	1.1	1	8.8	9.6	10.3
	Tajikistan	-	88.9	88.5	87.5	89.7	-	11.1	11.5	12.5	10.3
	Türkmenistan	-	-	86.8	85.5	86.1	-	-	13.2	14.5	13.9
	Iraq	-	-	99.2	98.7	99.3	-	-	0.8	1.3	0.7
	Uzbekistan	-	-	-	-	97.6	-	-	-	-	2.4
	TOTAL	98.1	97.8	97.4	96.5	95.5	1.9	2.2	2.6	3.5	4.5
White Collar	Türkiye										
	Türkiye Operations	77.8	77.3	76.8	76	74.7	22.2	22.7	23.2	24	25.3
	Group Office	47.8	56.9	60.4	59.9	55	52.2	43.1	39.6	40.1	45
	Jordan	91.7	91.6	90.9	89.4	89.8	8.3	8.4	9.1	10.6	10.2
	Kazakhstan	65.6	63.3	64.5	56.9	57.5	34.4	36.7	35.5	43.1	42.5
	Azerbaijan	81.7	79.8	79.1	74.9	73.4	18.3	20.2	20.9	25.1	26.6
	Pakistan	90.5	91.4	91.4	91.4	90.4	9.5	8.6	8.6	8.6	9.6
	Kyrgyzstan	75.7	73.6	72.4	70.9	72.3	24.3	26.4	27.6	29.1	27.7
	Tajikistan	-	68.7	70.9	64.9	68.4	-	31.3	29.1	35.1	31.6
	Türkmenistan	-	-	62.3	63.6	62.4	-	-	37.7	36.4	37.6
	Iraq	-	-	93.4	98.7	92.8	-	-	6.6	1.3	7.2
	Uzbekistan	-	-	-	-	81.1	-	-	-	-	18.9
	TOTAL	81.9	80.4	81.3	79.8	78.8	18.1	19.6	18.7	20.2	21.2

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Employees by Gender, Employment Type and Contract (Number)		Male					Female					Total				
		2018	2019	2020	2021	2022	2018	2019	2020	2021	2022	2018	2019	2020	2021	2022
Blue Collar	Türkiye															
	Türkiye Operations	799	800	795	814	832	20	20	19	24	31	819	820	814	838	863
	Group Office	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Jordan	131	82	67	90	98	0	0	0	1	2	131	82	67	91	100
	Kazakhstan	284	292	303	330	410	0	0	0	13	19	284	292	303	343	429
	Azerbaijan	86	97	102	112	114	3	4	4	6	5	89	101	106	118	119
	Pakistan	1,162	1,169	1,115	971	1,035	25	30	27	31	74	1,187	1,199	1,142	1,002	1,109
	Kyrgyzstan	92	95	114	103	105	1	1	11	11	12	93	96	125	114	117
	Tajikistan	-	24	23	21	26	-	3	3	3	3	-	27	26	24	29
	Türkmenistan	-	-	66	65	62	-	-	10	11	10	-	-	76	76	72
	Iraq	-	-	351	372	406	-	-	3	5	3	-	-	354	377	409
	Uzbekistan	-	-	-	-	644	-	-	-	-	16	-	-	-	-	660
TOTAL		2,554	2,559	2,936	2,878	3,732	49	58	77	105	175	2,603	2,617	3,013	2,983	3,907
White Collar	Türkiye															
	Türkiye Operations	1,036	1,048	998	957	968	296	307	301	302	328	1,332	1,355	1,299	1,259	1,296
	Group Office	65	111	131	151	164	71	84	86	101	134	136	195	217	252	298
	Jordan	200	208	200	202	211	18	19	20	24	24	218	227	220	226	235
	Kazakhstan	225	221	231	222	244	118	128	127	168	180	343	349	358	390	424
	Azerbaijan	178	190	189	173	168	40	48	50	58	61	218	238	239	231	229
	Pakistan	1,551	1,219	1,171	1,289	1,214	163	114	110	121	129	1,714	1,333	1,281	1,410	1,343
	Kyrgyzstan	156	162	142	151	146	50	58	54	62	56	206	220	196	213	202
	Tajikistan	-	57	56	50	54	-	26	23	27	25	-	83	79	77	79
	Türkmenistan	-	-	76	75	68	-	-	46	43	41	-	-	122	118	109
	Iraq	-	-	510	446	448	-	-	36	34	35	-	-	546	480	483
	Uzbekistan	-	-	-	-	689	-	-	-	-	161	-	-	-	-	850
TOTAL		3,411	3,216	3,704	3,716	4,374	756	784	853	940	1,174	4,167	4,000	4,557	4,656	5,548

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Employees by Gender, Employment Type and Contract (Number)		Male					Female					Total				
		2018	2019	2020	2021	2022	2018	2019	2020	2021	2022	2018	2019	2020	2021	2022
Permanent	Türkiye															
	Türkiye Operations	1,828	1,838	1,788	1,764	1,784	314	323	313	310	341	2,142	2,161	2,101	2,074	2,125
	Group Office	65	110	131	147	161	70	83	86	95	129	135	193	217	242	290
	Jordan	268	265	267	292	307	18	19	20	25	26	286	284	287	317	333
	Kazakhstan	509	513	532	541	643	118	128	127	177	181	627	641	659	718	824
	Azerbaijan	264	287	291	285	282	43	52	54	63	65	307	339	345	348	347
	Pakistan	2,624	2,359	2,267	2,234	2,203	175	138	125	43	156	2,799	2,497	2,392	2,377	2,359
	Kyrgyzstan	248	257	256	251	247	51	59	65	67	62	299	316	321	318	309
	Tajikistan	-	76	79	70	76	-	29	26	29	26	-	105	105	99	102
	Türkmenistan	-	-	142	140	130	-	-	56	54	51	-	-	198	194	181
	Iraq	-	-	774	816	809	-	-	39	39	38	-	-	813	855	847
	Uzbekistan	-	-	-	-	1,333	-	-	-	-	174	-	-	-	-	1,507
	TOTAL	5,806	5,705	6,527	6,540	7,975	789	831	911	902	1,249	6,595	6,536	7,438	7,542	9,224
Temporary	Türkiye															
	Türkiye Operations	7	10	5	7	16	2	4	7	16	18	9,0	14	12	23	34
	Group Office	0	1	0	4	3	1	1	0	6	5	1	2	0	10	8
	Jordan	63	25	0	0	2	0	0	0	0	0	63	25	0	0	2
	Kazakhstan	0	0	2	11	11	0	0	0	4	18	0	0	2	15	29
	Azerbaijan	0	0	0	0	0	0	0	0	1	1	0	0	0	1	1
	Pakistan	89	29	19	26	46	13	6	12	9	47	102	35	31	35	93
	Kyrgyzstan	0	0	0	3	4	0	0	0	6	6	0	0	0	9	10
	Tajikistan	-	5	0	1	4	-	0	0	1	2	-	5	0	2	6
	Türkmenistan	-	-	0	0	0	-	-	0	0	0	-	-	0	0	0
	Iraq	-	-	87	2	45	-	-	0	0	0	-	-	87	2	45
	Uzbekistan	-	-	-	-	0	-	-	-	-	3	-	-	-	-	3
	TOTAL	159	70	113	54	131	16	11	19	43	100	175	81	132	97	231

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Outsourced Employees	Outsource-Core Jobs (*)					Outsource-Auxiliary Jobs (**)				
	2018	2019	2020	2021	2022	2018	2019	2020	2021	2022
Türkiye										
Türkiye Operations	648	657	561	545	581	266	269	295	302	314
Group Office	0	0	0	0	0	0	0	0	0	0
Jordan	0	0	0	0	0	42	44	44	44	44
Kazakhstan	0	0	0	0	0	126	124	132	126	146
Azerbaijan	0	0	0	0	0	34	36	41	40	42
Pakistan	295	224	235	275	248	619	534	520	533	492
Kyrgyzstan	2	2	2	0	0	65	56	60	60	44
Tajikistan	-	0	0	0	0	-	60	66	66	70
Türkmenistan	-	-	9	0	0	-	-	12	12	12
Iraq	-	-	0	0	0	-	-	148	147	155
Uzbekistan	-	-	-	-	0	-	-	-	-	32
TOTAL	945	883	807	820	829	1,152	1,123	1,318	1,330	1,351

*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.)

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Employee Breakdown by Seniority (%) (by years of service) 2022		2018	2019	2020	2021	2022
0-5 Years	Türkiye					
	Türkiye Operations	34	31	28	31	33
	Group Office	29	47	54	58	71
	Jordan	49	56	57	58	52
	Kazakhstan	48	52	48	48	54
	Azerbaijan	41	40	34	34	33
	Pakistan	31	22	17	15	20
	Kyrgyzstan	57	55	48	50	53
	Tajikistan	-	84	62	68	71
	Türkmenistan	-	-	7	5	2
6-10 Years	Iraq	-	-	42	38	38
	Uzbekistan	-	-	-	-	45
	Türkiye					
	Türkiye Operations	28	25	25	24	20
	Group Office	29	22	17	11	7
	Jordan	15	14	16	20	23
	Kazakhstan	17	15	22	24	21
	Azerbaijan	26	24	28	28	26
	Pakistan	43	44	44	39	27
	Kyrgyzstan	27	28	34	28	19
11-15 Years	Tajikistan	-	16	38	32	28
	Türkmenistan	-	-	51	39	30
	Iraq	-	-	51	54	54
	Uzbekistan	-	-	-	-	22
	Türkiye					
	Türkiye Operations	21	26	25	24	23
	Group Office	19	13	14	15	11
	Jordan	12	10	10	9	8
	Kazakhstan	25	23	20	18	13
	Azerbaijan	23	26	26	25	18

Employee Breakdown by Seniority (%) (by years of service)		2018	2019	2020	2021	2022
16-20 Years	Türkiye					
	Türkiye Operations	8	4	9	9	13
	Group Office	5	4	5	5	3
	Jordan	15	7	9	9	6
	Kazakhstan	6	5	6	6	9
	Azerbaijan	3	2	4	6	15
	Pakistan	7	7	7	6	10
	Kyrgyzstan	3	3	3	2	5
	Tajikistan	-	0	0	0	0
	Türkmenistan	-	-	11	14	17
20+ Years	Iraq	-	-	0	0	0
	Uzbekistan	-	-	-	-	6
	Türkiye					
	Türkiye Operations	9	13	13	12	11
	Group Office	18	14	10	12	7
	Jordan	9	12	9	6	11
	Kazakhstan	4	4	5	4	3
	Azerbaijan	7	8	8	8	8
	Pakistan	2	4	5	8	8
	Kyrgyzstan	5	4	5	6	5

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Human Capital

Percentage of Employees by Age (%)		Under 30					Between 30-50					Over 50				
		2018	2019	2020	2021	2022	2018	2019	2020	2021	2022	2018	2019	2020	2021	2022
Senior Management	Türkiye															
	Türkiye Operations	0	0	0	0	0	100	83.3	85.7	75	71.4	0	16.7	14.3	25	28.6
	Group Office	0	0	0	0	0	70	45.5	27.3	11.1	10	30	54.6	72.7	88.9	90
	Jordan	0	0	0	0	0	100	85.7	71.4	75	83.3	0	14.3	28.6	25	16.7
	Kazakhstan	0	0	0	0	0	87.5	87.5	66.7	87.5	83.3	12.5	12.5	33.3	12.5	16.7
	Azerbaijan	0	0	0	0	0	80	80	66.7	66.6	71.4	20	20	33.3	33.3	28.6
	Pakistan	0	0	0	0	0	100	90	88.9	72.7	70	0	10	11.1	27.3	30
	Kyrgyzstan	0	0	0	0	0	100	100	83.3	80	83.3	0	0	16.7	20	16.7
	Tajikistan	0	0	0	0	0	-	100	100	100	100	-	0	0	0	0
	Türkmenistan	-	0	0	0	0	-	-	0	100	66.7	-	-	0	0	33.3
	Iraq	-	-	0	0	1.7	-	-	62.5	50	91	-	-	37.5	50	7.3
	Uzbekistan	-	-	0	0	0	-	-	-	-	85.7	-	-	-	-	14.3
Other Employess	Türkiye															
	Türkiye Operations	24.5	22.7	21.9	17.6	18.6	73.7	74.2	74.7	74.9	72.3	1.7	3.1	3.4	7.5	9.1
	Group Office	7.9	17.9	16.3	15.2	23.6	76.9	73.9	71.4	74.1	70.1	15.1	8.2	12.1	10.7	6.3
	Jordan	28.3	37.4	33.9	48.2	34.3	65.9	57.9	61.1	48.8	4.3	5.8	4.6	5	1.9	61.4
	Kazakhstan	26.5	24.3	23.7	25.1	31	61.2	64.1	64.9	64.4	60.7	12.3	11.5	11.4	10.5	8.3
	Azerbaijan	25.5	27.5	21.5	21.3	19.1	63.3	61.9	66.4	67.1	68.6	11.2	10.5	12.1	11.7	12.3
	Pakistan	23.5	17.5	13.4	11	12.6	72.4	77.3	80.5	81.5	79.2	4.1	5.2	6.1	7.5	8.2
	Kyrgyzstan	50	56.8	41.6	45.7	44.1	43.5	37.4	52.4	48.8	50.8	6.5	5.8	6	5.6	5.1
	Tajikistan	-	36.5	19.6	31.3	30.8	-	53.3	72.6	62.5	62.5	-	10.2	7.8	6.3	6.7
	Türkmenistan	-	-	9.1	3.7	0	-	-	84.3	89.5	66.7	-	-	6.6	6.8	33.3
	Iraq	-	-	29.9	23.2	22.6	-	-	66.3	72.6	73	-	-	3.8	4.2	4.4
	Uzbekistan	-	-	-	-	17.8	-	-	-	-	65.3	-	-	-	-	16.9

SUSTAINABILITY PERFORMANCE INDICATORS

Human Capital

Number and Rates of Employees by Generation (%) (2022)		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)
Türkiye							
Türkiye Operations	Senior Management		5	2	0	71.4	28.6
	Other Employess	838	1.211	103	38.9	56.3	4.8
Group Office	Senior Management		4	6	0	40	60
	Other Employess	137	133	18	47.6	46.2	6.3
Jordan	Senior Management	1	4	1	16.7	66.7	16.7
	Other Employess	210	110	9	63.8	33.4	2.7
Kazakhstan	Senior Management	0	5	1	0	83.3	16.7
	Other Employess	446	338	63	52.7	39.9	7.4
Azerbaijan	Senior Management	0	5	2	0	71.4	28.6
	Other Employess	160	144	37	46.9	42.2	10.9
Pakistan	Senior Management	0	7	3	0	70	30
	Other Employess	928	1.354	160	38	55.4	6.6
Kyrgyzstan	Senior Management	3	2	1	50	33.3	16.7
	Other Employess	224	75	14	71.6	24	4.5
Tajikistan	Senior Management	2	2		50	50	0
	Other Employess	63	36	5	60.6	34.6	4.8
Türkmenistan	Senior Management	0	3	0	0	100	0
	Other Employess	75	90	13	42.1	50.6	7.3
Iraq	Senior Management	0	6	1	0	85.7	14.3
	Other Employess	500	350	35	56.5	39.5	4
Uzbekistan	Senior Management	1	6	1	12.5	75	12.5
	Other Employess	604	681	217	40.2	45.3	14.4
TOTAL	Senior Management	7	49	18	9.5	66.2	24.3
	Other Employess	4.185	4.522	674	44.6	48.2	7.2
TOTAL		4.192	4.571	692	44	48	10

SUSTAINABILITY PERFORMANCE INDICATORS

Human Capital

	Local* Employment Rate in International Operations (%)	Local Senior	Local White Collar	Local Blue Collar
2018	Türkiye			
	Türkiye Operations	100	99.7	100
	Group Office	100	100	0
	Jordan	66.7	99.5	100
	Kazakhstan	37.5	97.1	100
	Azerbaijan	40	98.2	100
	Pakistan	66.7	99.5	100
	Kyrgyzstan	60	98.8	100
2019	Türkiye			
	Türkiye Operations	100	99.9	100
	Group Office	100	100	0
	Jordan	57.1	98.7	100
	Kazakhstan	37.5	97.1	100
	Azerbaijan	40	98.3	100
	Pakistan	70	100	100
	Kyrgyzstan	33.3	98.2	100
2020	Tajikistan	0	96.4	100
	Türkiye			
	Türkiye Operations	100	99.8	100
	Group Office	100	100	0
	Jordan	42.9	98.6	100
	Kazakhstan	33.3	95.8	100
	Azerbaijan	50	97.9	100
	Pakistan	66.7	99.5	100
	Kyrgyzstan	33.3	99	100
	Tajikistan	33.3	96.2	0
	Türkmenistan	0	100	100
	Iraq	37.5	98	100

	Local* Employment Rate in International Operations (%)	Local Senior	Local White Collar	Local Blue Collar
2021	Türkiye			
	Türkiye Operations	100	99.9	100
	Group Office	100	100	0
	Jordan	50	97.3	100
	Kazakhstan	25	97.9	100
	Azerbaijan	66.7	99.1	100
	Pakistan	54.5	99.6	100
	Kyrgyzstan	20	98.1	100
	Tajikistan	40	96.1	100
	Türkmenistan	66.7	99.2	100
2022	Iraq	25	97.7	100
	Türkiye			
	Türkiye Operations	100	99.1	100
	Group Office	90	96.6	0
	Jordan	16.7	100	100
	Kazakhstan	50	98.6	100
	Azerbaijan	71.4	99.1	100
	Pakistan	70	99.8	100
	Kyrgyzstan	50	98.5	100
	Tajikistan	50	96.2	100
	Türkmenistan	66.7	99.1	100
	Iraq	16.7	98.3	100
	Uzbekistan	14.3	98	100

**“Local” means from the related country.

SUSTAINABILITY PERFORMANCE INDICATORS

Human Capital

Local* Employment Rate in International Operations (%)		2022
Türkiye		
Türkiye Operations	Female	53
	Male	127
Group Office	Female	14
	Male	21
Jordan	Female	4
	Male	35
Kazakhstan	Female	20
	Male	19
Azerbaijan	Female	4
	Male	5
Pakistan	Female	26
	Male	281
Kyrgyzstan	Female	12
	Male	24
Tajikistan	Female	11
	Male	10
Türkmenistan	Female	1
	Male	3
Iraq	Female	2
	Male	13
Uzbekistan	Female	11
	Male	83
TOTAL	Female	158
	Male	621

Number and Rates of Employees in STEM Roles (Finance, Supply Chain, IT) (%)		2022	
		Number	Ratio
Türkiye			
Türkiye Operations	Female	160	11
	Male	1,276	89
Group Office	Female	84	40
	Male	126	60
Jordan	Female	10	6
	Male	150	94
Kazakhstan	Female	122	18
	Male	572	82
Azerbaijan	Female	26	12
	Male	195	88
Pakistan	Female	98	6
	Male	1,602	94
Kyrgyzstan	Female	36	19
	Male	153	81
Tajikistan	Female	10	16
	Male	64	84
Türkmenistan	Female	24	22
	Male	86	78
Iraq	Female	12	2
	Male	528	98
Uzbekistan	Female	69	7
	Male	954	93
TOTAL	Female	651	10
	Male	5,706	90

Number and Rates of Employees with Disability or Special Needs (%)		2022	
		Number	Ratio
Türkiye			
Türkiye Operations		72	3
Group Office		5	2
Jordan		5	1
Kazakhstan		9	1
Azerbaijan		7	2
Pakistan		37	2
Kyrgyzstan		2	1
Tajikistan		0	0
Türkmenistan		2	1
Iraq		0	0
Uzbekistan		0	0
TOTAL		139	1

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SUSTAINABILITY PERFORMANCE INDICATORS

Human Capital

Number and Rates of Newly Hired Employees by Gender (%)		Male		Female	
		Number	Rate	Number	Rate
2018	Türkiye				
	Türkiye Operations	122	6.6	48	15.2
	Group Office	13	20	14	19.7
	Jordan	59	17.8	1	5.6
	Kazakhstan	17	6.4	7	16.3
	Azerbaijan	70	13.8	27	22.9
	Pakistan	90	3.3	18	9.6
	Kyrgyzstan	33	13.3	9	17.6
2019	Türkiye				
	Türkiye Operations	137	7.5	59	18.7
	Group Office	38	58.5	22	31
	Jordan	78	23.6	7	38.9
	Kazakhstan	38	14.4	12	27.9
	Azerbaijan	62	12.2	30	25.4
	Pakistan	27	1	7	3.7
	Kyrgyzstan	57	23	15	29.4
2020	Tajikistan	19	37.3	6	11.8
	Türkiye				
	Türkiye Operations	220	12	49	15
	Group Office	24	18	14	16
	Jordan	39	15	3	15
	Kazakhstan	51	10	14	11
	Azerbaijan	14	5	6	11
	Pakistan	33	1	6	2
	Kyrgyzstan	31	11	14	22
	Tajikistan	6	8	4	15
	Türkmenistan	1	100	0	0
	Iraq	22	3	5	13

Number and Rates of Newly Hired Employees by Gender (%)		Male		Female	
		Number	Rate	Number	Rate
2021	Türkiye				
	Türkiye Operations	114	6	71	22
	Group Office	42	28	29	29
	Jordan	74	25	10	40
	Kazakhstan	93	17	53	29
	Azerbaijan	9	3	14	22
	Pakistan	67	3	33	22
	Kyrgyzstan	55	22	17	23
	Tajikistan	12	17	8	27
	Türkmenistan	1	1	1	2
2022	Iraq	39	5	10	15
	Türkiye				
	Türkiye Operations	139	62	86	38
	Group Office	49	48	54	52
	Jordan	42	84	8	16
	Kazakhstan	151	83	32	17
	Azerbaijan	9	45	11	55
	Pakistan	114	65	62	35
	Kyrgyzstan	40	75	13	25
	Tajikistan	14	67	7	33
	Türkmenistan	0	0	1	100
	Iraq	36	84	7	16
	Uzbekistan	77	80	19	20
	CCI Total	671	69	300	31

SUSTAINABILITY PERFORMANCE INDICATORS

Human Capital

Total Number and Rates of Employee Turnover (%)		Male		Female	
		Number	Rate	Number	Rate
2018	Türkiye				
	Türkiye Operations	133	7.2	39	12.3
	Group Office	13	20	8	11.3
	Jordan	83	25.1	5	27.8
	Kazakhstan	6	2.3	5	11.6
	Azerbaijan	105	20.6	18	15.3
	Pakistan	147	5.4	24	12.8
	Kyrgyzstan	33	13.3	10	19.6
2019	Türkiye				
	Türkiye Operations	133	7.2	27	8.3
	Group Office	13	11.7	23	27.4
	Jordan	105	36.2	5	26.3
	Kazakhstan	14	4.9	3	5.8
	Azerbaijan	63	12.3	15	11.7
	Pakistan	229	9.6	41	28.5
	Kyrgyzstan	48	18.7	7	11.9
2020	Tajikistan	11	13.6	8	27.6
	Türkiye				
	Türkiye Operations	98	5	32	10
	Group Office	13	10	14	16
	Jordan	57	21	1	5
	Kazakhstan	41	8	18	14
	Azerbaijan	10	3	3	6
	Pakistan	118	5	20	15
	Kyrgyzstan	29	11	9	14
	Tajikistan	8	10	3	12
	Türkmenistan	4	3	0	0
	Iraq	106	12	2	5

Total Number and Rates of Employee Turnover (%)		Male		Female	
		Number	Rate	Number	Rate
2021	Türkiye				
	Türkiye Operations	159	9	58	18
	Group Office	45	30	22	22
	Jordan	60	21	6	24
	Kazakhstan	83	15	30	17
	Azerbaijan	14	5	5	8
	Pakistan	99	4	22	14
	Kyrgyzstan	57	22	16	22
	Tajikistan	25	35	13	43
	Türkmenistan	3	2	3	6
2022	Iraq	87	11	9	23
	Türkiye				
	Türkiye Operations	145	73	54	27
	Group Office	41	66	21	34
	Jordan	27	75	9	25
	Kazakhstan	64	70	27	30
	Azerbaijan	13	59	9	41
	Pakistan	143	75	47	25
	Kyrgyzstan	49	71	20	29
	Tajikistan	11	50	11	50
	Türkmenistan	10	71	4	29
	Iraq	46	87	7	13
	Uzbekistan	140	94	9	6
	CCI Total	689	76	218	24

SUSTAINABILITY PERFORMANCE INDICATORS

Human Capital

Total Number and Rates of Employees Newly Hired by Age (%)		Number			Rate		
		18-30	30-50	50+	18-30	30-50	50+
Türkiye							
Türkiye Operations	Female	59	27	0	68.6	31.4	0
	Male	96	43	0	69.1	30.9	0
Group Office	Female	18	36	0	33.3	66.7	0
	Male	17	31	1	34.7	63.3	2
Jordan	Female	6	2	0	75	25	0
	Male	35	7	0	83.3	16.7	0
Kazakhstan	Female	11	21	0	34.4	65.6	0
	Male	70	79	2	46.4	52.3	1.3
Azerbaijan	Female	6	5	0	54.6	45.4	0
	Male	4	5	0	44.4	55.6	0
Pakistan	Female	39	23	0	62.9	37.1	0
	Male	63	51	0	55.3	44.7	0
Kyrgyzstan	Female	7	6	0	53.9	46.1	0
	Male	29	11	0	72.5	27.5	0
Tajikistan	Female	7	0	0	100	0	0
	Male	5	8	1	37.7	57.2	7.1
Türkmenistan	Female	0	1	0	0	100	0
	Male	0	0	0	0	0	0
Iraq	Female	4	3	0	57.1	42.9	0
	Male	26	10	0	72.2	27.8	0
Uzbekistan	Female	6	13	0	31.6	68.4	0
	Male	40	36	1	52	46.7	1.3
TOTAL	Female	163	137	0	54.3	99.6	0
	Male	385	281	5	57.4	98.1	76.3

Total Number and Rates of Employee Turnover (%)		Number			Rate		
		18-30	30-50	50+	18-30	30-50	50+
Türkiye							
Türkiye Operations	Female	20	32	2	37	59.3	3.7
	Male	43	80	22	29.6	55.2	15.2
Group Office	Female	4	17	0	19	81	0
	Male	4	31	6	9.8	75.6	14.6
Jordan	Female	5	4	0	55.6	44.4	0
	Male	18	9	0	66.7	33.3	0
Kazakhstan	Female	11	15	1	40.7	55.6	3.7
	Male	26	30	8	40.6	46.9	12.5
Azerbaijan	Female	1	6	2	11.1	66.7	22.2
	Male	4	9	0	30.8	69.2	0
Pakistan	Female	20	27	0	42.5	57.5	0
	Male	16	105	22	11.2	73.4	15.4
Kyrgyzstan	Female	9	10	1	45	50	5
	Male	17	29	3	34.7	59.2	6.1
Tajikistan	Female	4	6	1	36.3	54.6	9.1
	Male	1	9	1	9.1	81.8	9.1
Türkmenistan	Female	0	4	0	0	100	0
	Male	0	10	0	0	100	0
Iraq	Female	2	5	0	28.6	71.4	0
	Male	22	22	2	47.8	47.8	4.4
Uzbekistan	Female	1	4	4	11.2	44.4	44.4
	Male	29	81	30	20.7	57.9	21.4
TOTAL	Female	77	130	11	35.3	92	89.6
	Male	180	415	94	26.1	81.5	98.9

SUSTAINABILITY PERFORMANCE INDICATORS

Human Capital

Voluntary Turnover Rate of Employees (%)	2021	2022
Türkiye		
Türkiye Operations	9.49	6.46
Group Office	24.14	16.1
Jordan	6.76	7.53
Kazakhstan	10.27	10.54
Azerbaijan	4.55	5.69
Pakistan	4.24	6.32
Kyrgyzstan	19.12	14.79
Tajikistan	15.04	16.45
Türkmenistan	2.53	6.92
Iraq	5.17	4.47
Uzbekistan	-	6.3
TOTAL	6.52	7.25

Total Training Hours Per Employee (Hour)	2018	2019	2020	2021	2022
Türkiye					
Türkiye Operations	6.6	9.8	6.3	7.7	11.27
Group Office	9.4	9.6	13.8	4.3	21.66
Jordan	9.2	17.7	13.6	13.4	13.71
Kazakhstan	43.6	42.7	22.2	17.9	18.36
Azerbaijan	25.4	25	42.5	44.7	41.67
Pakistan	7.9	8.8	9.7	14.1	9.73
Kyrgyzstan	24.2	27.4	29.1	17.9	16.80
Tajikistan	-	16.5	23.9	9.2	19.68
Türkmenistan	-	-	29.5	3.5	25.89
Iraq	-	-	1.1	10.2	11.15
Uzbekistan	-	-	-	-	0.66
TOTAL	126.3	157.5	191.7	142.9	11.90

Involuntary Turnover Rate of Employees (%)	2021	2022
Türkiye		
Türkiye Operations	1.67	2.43
Group Office	3.13	7.11
Jordan	5.15	3.31
Kazakhstan	4.16	0.25
Azerbaijan	0	0
Pakistan	0.33	1.34
Kyrgyzstan	2.43	6.61
Tajikistan	7.52	1.83
Türkmenistan	0	0.53
Iraq	4.85	1.2
Uzbekistan	-	1.27
TOTAL	1.72	1.82

Environmental Training Hours (employee*hour)	2018	2019	2020	2021	2022
Türkiye	2,819	2,004	1,244	624,75	1,780
Jordan	80	100	77	222	112
Kazakhstan	885	996	1,180	369	197
Azerbaijan	1,058	1,220	0	775	470
Pakistan	1,474	795	613	426	684
Kyrgyzstan	213	312	0	43,5	246
Tajikistan	-	212	163	38	20
Türkmenistan	-	-	0	120	306
Iraq	-	-	1,291	1,947	437
Uzbekistan	-	-	-	-	1,699
TOTAL	6,529	5,639	4,568	4,565	5,950

SUSTAINABILITY PERFORMANCE INDICATORS

Human Capital

Training by Employee Category		Total Number of Employees	Total Number of Training Hours(Employee* Hour)
Türkiye Operations	White Collar	17,728	17,484.69
	Blue Collar	6,958	1,254.38
Türkiye Group Office	White Collar	4,334	4,145.32
	Blue Collar	-	-
Jordan	White Collar	1,728	3,344.68
	Blue Collar	473	292.92
Kazakhstan	White Collar	5,843	10,922.88
	Blue Collar	3,580	2,552.50
Azerbaijan	White Collar	4,964	8,611.27
	Blue Collar	2,237	3,965.96
Pakistan	White Collar	8,412	15,884.13
	Blue Collar	2,920	294.01
Kyrgyzstan	White Collar	2,682	3,170.08
	Blue Collar	1,336	1,293.36
Tajikistan	White Collar	1,948	1,501.91
	Blue Collar	412	199.50
Türkmenistan	White Collar	784	1,128.56
	Blue Collar	731	3,041.00
Iraq	White Collar	2,332	3,271.24
	Blue Collar	2,827	2,019.65
Uzbekistan	White Collar	-	-
	Blue Collar	-	-

Rates of Employees Subject to Performance Review (%)		2018	2019	2020	2021	2022
Türkiye Operations	Male	56.1	52.9	53.1	50.7	50.8
	Female	90.2	83.5	89.7	75.5	75.2
Türkiye Group Office	Male	100	100	86.3	76.8	92.7
	Female	100	100	81	82.2	98.5
Jordan	Male	74.9	85.2	98.5	91.8	95.5
	Female	100	68.4	100	92	92.3
Kazakhstan	Male	92.1	96.7	94	92.9	96.5
	Female	85.6	92.2	92.9	80.7	80.4
Azerbaijan	Male	97.3	94.8	96.9	97.5	96.8
	Female	100	84.6	92.6	92.2	93.9
Pakistan*	Male	53.2	51.1	50.3	49.8	47.7
	Female	77.1	75.7	73	63.8	58.3
Kyrgyzstan	Male	100	91.8	95.7	90.9	94.8
	Female	100	86.4	78.5	75.3	85.3
Tajikistan	Male	-	92.6	93.7	90.1	86.3
	Female	-	80.7	88.9	86.7	85.7
Türkmenistan	Male	-	-	97.9	97.9	99.2
	Female	-	-	89.3	109.3	88.2
Iraq	Male	-	-	99.5	97.3	97.8
	Female	-	-	94.9	105.13	105.3
Uzbekistan	Male	-	-			56.6
	Female	-	-			69.3

* In Pakistan, performance assessment is conducted only for white-collar employees.

SUSTAINABILITY PERFORMANCE INDICATORS

Human Capital

Number and Rates of Employees Under Collective Labor Agreements (%)*	2018		2019		2020		2021		2022	
	Number	Rate	Number	Rate	Number	Rate	Number	Rate	Number	Rate
Türkiye										
Türkiye Operations	768	93.77	772	94.18	780	95.82	816	97.37	850	98
Türkiye – Group Office	0	0	0	0	0	0	0	0	0	0
Jordan	0	0	0	0	0	0	0	0	0	0
Kazakhstan	0	0	0	0	0	0	0	0	0	0
Azerbaijan	0	0	0	0	0	0	0	0	0	0
Pakistan	1,187	100	1,164	100	1,123	100	1,098	100	1,131	102
Kyrgyzstan	0	0	0	0	0	0	0	0	0	0
Tajikistan	-	-	0	0	0	0	0	0	0	0
Türkmenistan	-	-	-	-	180	91	176	232	165	229
Iraq	-	-	-	-	0	0	0	0	0	0
Uzbekistan	-	-	-	-	-	-	-	-	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	Kazakhstan	Azerbaijan	Pakistan	Kyrgyzstan	Tajikistan	Türkmenistan	Iraq	Uzbekistan
Private Health Insurance	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes	No
Private Life Insurance	Yes	Yes	No	No	Yes	No	Yes	No	No	No
Individual Pension Funds	Yes	No	No	No	No	No	No	No	No	No
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.

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	2022	Number and Rate of Employees on Maternity and Paternity Leave (%)		Number and Rate of Employees Returning from Maternity and Paternity Leave (%)		Number and Rate of Employees Returning from Maternity and Paternity Leave and Continuing to Work for the Following 12 Months (%)	
		Number	Rate	Number	Rate	Number	Rate
Total Working Hours During the Year	2022						
Türkiye							
Türkiye Operations	4,916,043	18	0.8	9	0.4	0	0
Group Office	678,546	4	1.3	3	1	0	0
Jordan	917,500	20	6	20	6	20	6
Kazakhstan	1,602,387	29	3.4	5	0.6	1	0.1
Azerbaijan	757,168	4	1.2	3	0.9	0	0
Pakistan	6,120,192	14	0.6	11	0.5	11	0.5
Kyrgyzstan	607,508	7	2.2	7	2.2	7	2.2
Tajikistan	211,113,9	1	0.9	0	0	0	0
Türkmenistan	320,513	9	5	1	1	1	1
Iraq	2,262,838	22	2.5	20	2.2	20	2.2
Uzbekistan	2,877,652	19	1.3	0	0	0	0
TOTAL	21,271,461	147	1.6	79	0.8	60	0.6

SUSTAINABILITY PERFORMANCE INDICATORS

Memberships

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 Busines Association of Kazakhstan)
- 6. TUKIB (Turkish-Kazakh Business Association)
- 7. Beverage and Juice Producers Association of Kazakhstan
- 8. Densaulyk Healthcare Association

Kyrgyzstan

- 1. AmCham (American Chamber of Commerce)
- 2.TÜKID (Entrepreneurship, Culture, Solidarity and Friendship TürkiyeKyrgyzstan)
- 3. International Business Council
- 4. Turkish-Kyrgyz Chamber of Commerce and Industry Forum

Jordan

- 1. AmCham (American Chamber of Commerce)

Azerbaijan

- 1. ASAN (Azerbaijan Service and Assessment Network) Volunteers
- 2. AmCham (American Chamber of Commerce)
- 3. Youth Inc.

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 Network)
- 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 Network Türkiye (United Nations Global Compact Network Türkiye)

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Energy Management and Climate Protection

Total Energy Usage in Operations (Million MJ)		Fuel - Plant				Purchased Energy		TOTAL
		Heavy fuel oil	Diesel	LPG	Natural gas	Electricity	Steam	
Türkiye	2018	0	2.79	23.58	335.92	514.27	0	876.56
	2019	0	2.33	12.64	353.87	523.62	0	892.46
	2020	0	2.27	9.55	324.48	501.1	0	837.4
	2021	0	1.42	7.43	363.56	554.6	0	926.99
	2022	0	2.13	5.41	389.23	597.5	0	994.32
Jordan	2018	2.65	0.5	2.15	0	29.73	0	35.03
	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	28.01
Kazakhstan	2018	0	87.06	15.65	161.15	156.36	63.41	483.63
	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
Azerbaijan	2018	0	0.71	7.11	76.28	69.28	0	153.38
	2019	0	0.07	7.7	104.5	83.12	0	195.39
	2020	0	0	4.07	110.21	82.73	0	197.01
	2021	0	0.7	5.12	133.69	95.49	0	235
	2022	0	0.07	4.64	114.22	97.03	0	215.96

| *Quantity of light fuel oil

SUSTAINABILITY PERFORMANCE INDICATORS

Environmental Footprint

Total Energy Use in Operations (Million MJ)		Fuel - Plant				Purchased Energy		TOTAL
		Heavy fuel oil	Diesel	LPG	Natural gas	Electricity	Steam	
Pakistan	2018	0	173.45	50.45	111.39	375.39	0	710.68
	2019	0	75.49	48.91	111.91	381.47	0	617.78
	2020	0	49.93	52.3	121.41	324.01	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
Kyrgyzstan	2018	0	0.85	1.67	39.64	27.16	0	69.32
	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
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	0	8.12	16.57	0	35.66
Türkmenistan	2020	0	0	0.11	10.5	7.78	0	18.39
	2021	0	0.19	0.19	12.98	8.95	0	22.31
	2022	0	0	0.14	15.48	8.18	0	23.80
Iraq	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
Uzbekistan	2022	0,55	0.62	11.79	248.63	146.18	0	407.75
TOTAL	2022	168,90	525.20	114.08	1,112.23	1,676.04	81.75	3,678.21

This table shows data on energy use for all processes in the plants.

- 2017 and 2018 data for Türkiye received limited assurance from EY.
- 2019 data for Türkiye and Tajikistan received limited assurance from KPMG
- 2020 data for Türkiye and Iraq received limited assurance from KPMG and 2020 data for Azerbaijan, Kazakhstan, Kyrgyzstan, Pakistan, Tajikistan and Turkmenistan received limited assurance from Deloitte.

• Data for Türkiye, Pakistan (for plants operating in Pakistan in 2021) and Turkmenistan 2021 have received limited assurance from Deloitte.

• All countries operating within CCI have received limited assurance from KPMG for 2022 data.

SUSTAINABILITY PERFORMANCE INDICATORS

Environmental Footprint

Total Energy Usage Ratio (MJ/L)		2018	2019	2020**	2021	****2022
	Türkiye	*0.30	*0.30	0.29	***0.29	0.30
	Jordan	0.27	0.31	0.28	0.26	0.28
	Kazakhstan	0.68	0.67	0.66	0.69	0.62
	Azerbaijan	0.68	0.72	0.73	0.74	0.66
	Pakistan	0.38	0.36	0.33	***0.32	0.34
	Kyrgyzstan	0.69	0.68	0.66	0.64	0.66
	Tajikistan	-	*0.76	0.69	0.63	0.58
	Türkmenistan	-	-	1.16	***0.98	1.59
	Iraq	-	-	0.63	0.61	0.74
	Uzbekistan	-	-	0.63	0.61	0.62
CCI TOTAL				0.41	0.41	0.47

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.

** The 2020 figures for Türkiye and Iraq have received limited assurance from KPMG. 2020 figures for Azerbaijan, Kazakhstan, Kyrgyzstan, Pakistan, Tajikistan and Turkmenistan have received limited assurance from Deloitte.

*** The 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 figures.

GHG Emissions (t CO ₂ e)	2018	2019	2020	2021	2022
Türkiye					
Scope 1 (1)	48,197	45,649	41,569	44,155	47,960
Scope 2 (1)	67,964	68,587	76,888	96,937	74,135
Scope 3 (2)	422,805	434,548	523,575	548,282	-
Scope 3 extended (2) new	-	-	-	1,403,678	1,411,585
TOTAL	538,966	548,784	642,032	1,544,770	1,533,680
Jordan					
Scope 1	353	499	331,5	349,81	1,482
Scope 2	2,761	2,570	2,823	3,207	2,469
Scope 3 (2)	13,903	14,196	10,039	10,505	-
Scope 3 extended (2) new	-	-	-	-	68,155
TOTAL	17,017	17,265	12,862	14,062	72,106

GHG Emissions (t CO ₂ e)	2018	2019	2020	2021	2022
Kazakhstan					
Scope 1	17,495	20,820	22,132	24,520	25,014
Scope 2	16,327	30,737	23,344	29,809	45,324
Scope 3 (2)	26,831	27,169	43,492	49,091	-
Scope 3 extended (3) new	-	-	-	-	390,533
TOTAL	60,653	78,726	88,968	103,420	460,870
Azerbaijan					
Scope 1	4,309	5,273	5,565	5,565	8,037
Scope 2	9,218	10,932	10,881	10,881	12,063
Scope 3 (2)	12,268	11,787	9,526	12,001	-
Scope 3 extended (3) new	-	-	-	-	112,859
TOTAL	25,796	27,992	25,972	28,447	132,960

SUSTAINABILITY PERFORMANCE INDICATORS

Environmental Footprint

GHG Emissions (t CO ₂ e)	2018	2019	2020	2021	2022
Pakistan					
Scope 1	20,093	13,726	12,644	13,914	114,442
Scope 2	46,578	52,311	53,415	58,913	49,978
Scope 3 (2)	295,637	291,817	227,795	390,088	-
Scope 3 extended (3) new	-	-	-	-	1,079,919
TOTAL	362,309	357,854	293,854	462,915	1,244,340
Kyrgyzstan					
Scope 1	2,158	2,182	1,906	2,480	3,551
Scope 2	560	620	582	517	525
Scope 3 (2)	2,444	2,803	2,516	2,534	-
Scope 3 extended (3) new	-	-	-	-	34,648
TOTAL	5,162	5,605	5,004	5,531	38,725
Tajikistan					
Scope 1	-	989	1,017	1,087	1,674
Scope 2	-	119	122	157	331
Scope 3 (2)	-	907	621	911	-
Scope 3 extended (3) new	-	-	-	-	14,595
TOTAL	-	2,015	1,760	2,155	16,601
Türkmenistan					
Scope 1	-	-	548	283	2,086
Scope 2	-	-	1,932	2220	1,671
Scope 3 (2)	-	-	21,447	31,228	-
Scope 3 extended (3) new	-	-	-	-	13,684
TOTAL	-	-	23,927	33,730	17,441
Iraq					
Scope 1	-	-	22,930	28,020	33,606
Scope 2	-	-	12,227	11,049	8,261
Scope 3 (2)	-	-	179,192	252,309	-
Scope 3 extended (3) new	-	-	-	-	435,660
TOTAL	-	-	214,349	291,378	477,52

GHG Emissions (t CO ₂ e)	2018	2019	2020	2021	2022
Uzbekistan					
Scope 1	-	-	-	-	15,704
Scope 2	-	-	-	-	18,422
Scope 3 (2)	-	-	-	-	-
Scope 3 extended (3) new	-	-	-	-	155,189
TOTAL	-	-	-	-	189,316
ALL COUNTRIES					
Scope 1	92,606	89,138	108,642	120,373	253,557
Scope 2	143,409	165,876	182,214	213,690	213,181
Scope 3 (2)	773,888	783,227	1,018,203	1,296,949	-
Scope 3 extended (3) new	-	-	-	-	3,716,827
OVERALL TOTAL Extended Scope)	1,009,903	1,038,241	1,309,059	2,486,408	4,183,565

Scope 1 and Scope 2 data in the table above includes emissions from all processes including filling, preform injection, CO₂ generation and electricity generation of the Kazakhstan Plant at all our plants, excluding fleet emissions and fugitive emissions in all CCI countries except Türkiye.

(1)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.

(2)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.

(3)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. It has been expanded to include emissions from personnel services of operations, emissions from the production of purchased packaging and raw materials, emissions from energy supply, emissions from the recovery/disposal of waste generated in production operations, emissions during the use of the product and emissions at the end of the product life cycle. 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.

The verification process for CCI countries completed, you can access the verification statement from this [link](#).

SUSTAINABILITY PERFORMANCE INDICATORS

Environmental Footprint

Scope	Category	Activity	2022 Emissions by Scope and Category (tons CO ₂ e)										
			Türkiye	Pakistan	Iraq	Uzbekistan	Kazakhstan	Azerbaijan	Jordan	Kyrgyzstan	Tajikistan	Türkmenistan	CCI TOTAL
Scope 1	1	Stationary Combustion Emissions - Natural Gas (Plants)	21,855	79,436		14,114	9,051	6,660		2,756	795	1,874	136,542
Scope 1	1	Stationary Combustion Emissions - Natural Gas (Offices)	540										540
Scope 1	1	Stationary Combustion Emissions - Diesel	144	10,345	25,577	50	11,488	5		62	619		48,290
Scope 1	1	Stationary Combustion Emissions - Heavy Fuel							99				99
Scope 1	1	Stationary Combustion Emissions - LPG				261	1,229	289		104		9	1,892
Scope 1	1	Transportation - Fleet - Diesel cars owned/ fully leased by CCI (company cars)	2,564	2,294	647	369	883	237	109	95	53	15	7,266
Scope 1	1	Transportation - Fleet - Diesel trucks owned by CCI - Fleet	399	357	101	57	137	37	17	15	8	2	1,131
Scope 1	1	Transportation - Fleet - Gasoline cars owned by CCI (company cars)	1,190	1,065	300	171	410	110	51	44	25	7	3,373
Scope 1	1	Transportation - Forklift LPG	379	3,753	627				330				5,089
Scope 1	1	Leaks - CO ₂ Manufacturing	13,010	10,439	4,842				569				28,860
Scope 1	1	Leaks - CDE (Cold Drink Equipment)	7,089	6,151	1,372	495	1,480	569	276	429	153	167	18,181
Scope 1	1	Leaks - HVAC	789	603	139	188	335	131	30	46	22	11	2,294
Scope 2	2	Electricity	74,135	49,978	8,261	18,422	40,274	12,063	2,469	525	331	1,671	208,131
Scope 2	2	Steam					5,049						5,049
Scope 3	3	Business travel	538	201	76		218	46	28				1,107
Scope 3	3	Employee commuting	9,057	8,104	2,287	1,302	3,118	837	386	336	187	54	25,667
Scope 3	3	Transportation - Downstream	234,598	209,910	59,240	33,728	80,767	21,694	10,008	8,696	4,833	1,398	664,871
Scope 3	3	Transportation - Downstream (CDE Energy)	328,728	439,478	83,154	20,421	84,715	26,918	9,939	2,129	901	8,170	1,004,553
Scope 3	4	Purchased Goods - Ingredients (Sugar)	185,457	150,839	33,109	25,344	72,259	16,224	5,204	9,482	2,681	793	501,393
Scope 3	4	Purchased Goods - Ingredients (CO ₂)	5,882	4,308	1,702	39		87	270				12,288
Scope 3	4	Purchased Goods - Package	594,657	220,365	231,300	66,176	122,082	41,720	40,045	13,080	5,387	2,324	1,337,137
Scope 3	4	Fuel and Energy Related Activities	29,471	23,374	17,498	7,356	24,172	4,371	1,015	618	385	916	109,177
Scope 3	4	Waste	431	637	101	558	194	4	21	9	14	16	1,985
Scope 3	5	Use of Sold Products - CO ₂	17,410	17,499	4,376				730				40,015
Scope 3	5	End of life treatment	5,356	5,204	2,817	265	3,007	957	509	298	208	13	18,634
TOTAL			1,533,680	1,244,340	477,527	189,316	460,870	132,960	72,106	38,725	16,601	17,441	4,183,565

SUSTAINABILITY PERFORMANCE INDICATORS

Environmental Footprint

Energy and GHG Emission Savings	2018			2019			2020			2021			2022		
	Energy (Million MJ)	Emissions (t CO ₂ e)	Savings (USD)	Energy (Million MJ)	Emissions (t CO ₂ e)	Savings (USD)	Energy (Million MJ)	Emissions (t CO ₂ e)	Savings (USD)	Energy (Million MJ)	Emissions (t CO ₂ e)	Savings (USD)	Energy (Million MJ)	Emissions (t CO ₂ e)	Savings (USD)
Türkiye	8.82	1,006	44,092	7.31	578	88,232	209	25,563	-	8.97	3,013	79,273	8.65	959	341,472
Jordan	0.56	42	13,500	0	0	0	0	0	-	0.67	335	25,700	0	0	0
Kazakhstan	7.78	537	53,233	90.84	6,651	170,354	2.38	302.9	-	1.8	1,101	21,942	0	0	0
Azerbaijan	0.05	6.16	681	0.08	50	52,443	0.108	14.6	-	0.063	92	1,000	0	0	0
Pakistan	24.88	2,259	720,240	42.98	3,207	566,932	115.36	19,611	-	0.9	374	25,315	0	0	0
Kyrgyzstan	0	0	0	1.13	251	794,628	0	0	-	0	0	0	0	0	0
Tajikistan	-	-	0	0	0	0	3.67	43.83	-	0	0	0	0	0	0
Uzbekistan	-	-	-	-	-	-	-	-	-	-	-	-	20.50	1,036	31,425
CCI TOTAL	42.09	3,850	831,746	142.34	10,737	1,631,801	330.518	45,535.33	-	12.403	4,915	153,230	29.15	1,995	372,897

EMD Ratio (%)	2018	2019	2020	2021	2022
Türkiye	90	89.2	87.7	90.4	91.3
Jordan	24.7	25.7	27	67.1	54.2
Kazakhstan	85	88	95	69.3	49.7
Azerbaijan	79.6	87.6	94.7	95.5	96.8
Pakistan	1.4	1.2	1.1	0	0.38
Kyrgyzstan	65	68	68.67	13.5	25.8
Tajikistan	-	100	100	59	62.7
Türkmenistan	-	-	/	0	0
Iraq	-	-	91.5	52	55.1
Uzbekistan	-	-	-	-	5.3
CCI TOTAL	n/a	47	54	55	47.8

	2019	2020	2021	2022
	Total GHG Emissions Ratio (gr/L)	Total GHG Emissions Ratio (gr/L)	Total GHG Emissions Ratio (gr/L)	Total GHG Emissions Ratio (gr/L)
Türkiye	28.54	28.37	28.40	33.84
Jordan	34.51	33.13	28.17	33.65
Kazakhstan	65.40	63.53	64.35	60.55
Azerbaijan	62.58	62.60	61.02	58.47
Pakistan	31.35	30.21	34.60	67.10
Kyrgyzstan	24.18	23.60	22.11	25.03
Tajikistan	34.92	30.98	29.2	28.81
Türkmenistan	-	154.01	125.42	184.60
Iraq	-	58.91	66.97	68.47
Uzbekistan	-	-	-	90.40
CCI TOTAL	-	37.72	38.38	52.72

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

SUSTAINABILITY PERFORMANCE INDICATORS

Environmental Footprint

Sustainable Packaging

Packaging Materials Used (tons)		Steel Crown	PE Closure	PET Reform & Resin	Glass	Aseptic Carton Packaging	Carton	Aluminum Cans & Cans End	Plastic Shrink & Stretch
Türkiye	2018	1,674	4,174	50,215	60,536	4,624	13,008	14,086	8,317
	2019	1,636	4,215	57,555	57,755	4,458	11,313	13,709	7,849
	2020	1,124	3,614	50,750	44,766	3,668	6,621	11,776	7,229
	2021	1,342	4,595	58,098	55,131	4,342	8,378	14,658	8,793
	2022	1,480	4,991	58,515	70,427	4,187	7,638	16,809	8,590
Jordan	2018	6	96	1,404	311	0	234	1,696	569
	2019	14	88	968	870	0	200	1,498	329
	2020	7	105	1,376	594	0	289	1,530	325
	2021	6	126	1,583	487	0	392	1,891	440
	2022	19	397	1,596	714	0	448	1,686	362
Kazakhstan	2018	51	1,789	21,392	4,496	645	1,736	198	2,535
	2019	53	1,813	24,388	4,373	811	2,020	252	2,794
	2020	48	1,864	26,566	4,331	856.74	856	318	2,860
	2021	49	1,818	26,257	4,950	1,288	3,187	327	2,984
	2022	58	2,614	31,209	6,546	0	2,493	1,396	4,291
Azerbaijan	2018	0	607	14,662	0	52	544	0	755
	2019	0	691	17,557	0	0	441	0	921
	2020	0	678	17,496	0	0	423	0	943
	2021	0	819	19,782	0	85	520	1	1,083
	2022	0	1,716	11,356	0	0	793	478	1,125
Pakistan	2018	1,923	3,290	59,618	14,242	72	54	1,077	5,848
	2019	2,028	3,899	60,008	8,573	27	365	1,090	6,810
	2020	1,650	3,248	58,559	9,613	0	69	935	5,524
	2021	1,630	3,218	56,371	6,998.4	0	4,522	1,271	6,290
	2022	2,181	4,430	64,729	12,002	0	4,210	1,311	7,496

SUSTAINABILITY PERFORMANCE INDICATORS

Environmental Footprint

	Packaging Materials Used (tons)	Steel Crown	PE Closure	PET Reform & Resin	Glass	Aseptic Carton Packaging	Carton	Aluminum Cans & Cans End	Plastic Shrink & Stretch
Kyrgyzstan	2018	0	245	3,143	0	0	230	0	293
	2019	0	228	3,167	0	0	223	0	315
	2020	0	91	3,109	0	0	433	0	331
	2021	0	285	4,047	0	0	0	0	0
	2022	0	408	3,496	0	0	237	0	975
Tajikistan	2019	0	208	128	0	0	200	0	108
	2020	0	111	1,300	0	0	82	0	120
	2021	0	0	0	0	0	0	0	0
	2022	0	229	1,826	0	0	180	0	311
Türkmenistan	2020	0	58	579	0	0	48	0	56
	2021	0	101	884	0	0	75	0	82
	2022	0	60	946	0	0	3	0	45
Iraq	2020	0	1	83	0	0	710	46	533
	2021	118	1,397	15,504	9,068	0	2,077	8,759	2,538
	2022	156	1,158	11,155	0	0	2,495	9,906	2,193
Uzbekistan	2022	96	0	21,993	843	0	27	454	1,399
TOTAL	2022	3,989	16,003	206,821	90,531	4,187	18,524	32,040	26,788

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Packaging Material Savings Thanks to Lightweight Practices

Resin Saving (tons)	2018	2019	2020	2021	2022
TOTAL	1.111	144,6	411,4	128,86	1,025

Waste Management

Waste Ratio (g/L)	2006	2018	2019	2020	2021	2022
Türkiye	3.74	4.31	4	3.97	3.5	3.5
Jordan	15.72	1.37	1.44	5.37	3.14	3.45
Kazakhstan	4.14	1.63	2.12	1.64	2.08	2.57
Azerbaijan	0.65	0.97	0.9	1.03	1.15	1.05
Pakistan	-	8.92	8.03	7.83*	7.51	7.65
Kyrgyzstan	-	3.1	2.02	2.28	2.15	1.97
Tajikistan	-	-	3.09	4.32	3.82	2.64
Türkmenistan	-	-	-	2.49	3.23	4.04
Iraq	-	-	-	4.8	4.4	4.23
Uzbekistan	-	-	-	-	-	7.09
TOTAL	-	-	-	-	-	4.69

| * For plants operating in Pakistan in 2021

Glass Savings (tons)	2018	2019	2020	2021	2022
TOTAL	2,532.26	232.16	534	0	0

Waste Recycling Ratio (%)	2006	2018	2019	2020	2021	2022
Türkiye	90.99	98.7	98.12	98.14	97.7	97
Jordan	81.6	90.9	89	95.76	92.3	93
Kazakhstan	94.67	88.03	93.35	87.9	89.1	92
Azerbaijan	75.55	93.38	99.01	99.21	99.2	99
Pakistan	-	95.48	97.56	97.29	98.3*	97
Kyrgyzstan	-	98.58	96.97	98.25	98.3	98
Tajikistan	-	-	77.64	89.42	91.6	88
Türkmenistan	-	-	-	37.33	57.9	67
Iraq	-	-	-	94.44	94.4	96
Uzbekistan	-	-	-	-	-	83
TOTAL	-	-	-	-	-	95

| * For plants operating in Pakistan in 2021

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Weight of Waste by Type and Disposal Method (tons)			Türkiye	Jordan	Kazakhstan	Azerbaijan	Pakistan	Kyrgyzstan	Tajikistan	Türkmenistan	Iraq	Uzbekistan
2018	Hazardous	Reuse	0	0	0	0	0	0	-	-	-	-
		Recycle	285.9	0	11.1	0	0	0	-	-	-	-
		Landfill	50.2	0	0	14.5	0	0	-	-	-	-
		Incineration	116.9	0	0.4	0	171	0.7	-	-	-	-
		Recovery	0.5	0	0	0	0	14.4	-	-	-	-
		Other*	0.4	0	0	0	0	0	-	-	-	-
		TOTAL	453.94	0	11.44	14.5	171	15.1	-	-	-	-
	Non-Hazardous	Reuse	0	0	215	19	0	290.7	-	-	-	-
		Recycle	12,256.00	119.8	803.7	185.5	15,917.00	0	-	-	-	-
		Landfill	272	12	139.7	0	582	3.7	-	-	-	-
		Incineration**	11.3	0	0	0	0	0	-	-	-	-
		Recovery	9.1	0	0	0	0	0	-	-	-	-
		Other***	24.3	0	0	0	0	0	-	-	-	-
		TOTAL	12,579.20	131.8	1,158.40	204.5	16,499.00	294.4	-	-	-	-
	2018	OVERALL TOTAL	13,033.10	131.8	1,169.80	219	16,670.00	309.5	-	-	-	-
2019	Hazardous	Reuse	5.6	0	0	0	0	9.5	0	-	-	-
		Recycle	119	0	20.1	3.8	0	0	0	-	-	-
		Landfill	2.9	0	0	7.5	0	0	0	-	-	-
		Incineration	27.1	0	0.6	0	45.5	1.3	0	-	-	-
		Recovery	0.2	0	0	0	0	0	0	-	-	-
		Other*	0.3	0	0	0	0	0	0	-	-	-
		TOTAL	155.1	0	20.7	11.3	45.5	10.8	0	-	-	-
	Non-Hazardous	Reuse	0	0	992.7	0	300.6	0	0	-	-	-
		Recycle	11,461.00	97.8	613.1	230.2	13,315	194.1	75.5	-	-	-
		Landfill	213.7	12	115.8	2.3	294.7	5.1	21.7	-	-	-
		Incineration**	29.6	0	0	0	0	0	0	-	-	-
		Recovery	0	0	0	0	0	0	0	-	-	-
		Other***	157.1	0	0	0	0	0	0	-	-	-
		TOTAL	11,861.50	109.8	1721.6	232.5	13,910.30	199.1	97.1	-	-	-
	2019	OVERALL TOTAL	12,016.60	109.8	1742.3	243.8	13,955.80	209.9	97.1	-	-	-

SUSTAINABILITY PERFORMANCE INDICATORS

Environmental Footprint

Weight of Waste by Type and Disposal Method (tons)			Türkiye	Jordan	Kazakhstan	Azerbaijan	Pakistan	Kyrgyzstan	Tajikistan	Türkmenistan	Iraq	Uzbekistan
2020	Hazardous	Reuse	0	0.2	16.5	0	0	0	0	0.14	64.77	-
		Recycle	54.3	0	0	3,060.00	0	1.89	0.77	0	0	-
		Landfill	2.8	0	0	0	0	0	0	0	0	-
		Incineration	96.2	0	0.83	0	40.7	0	0	0	0	-
		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	17.324	3,060.00	40.69	1.889	0.77	0.14	65.47	-
	Non-Hazardous	Reuse	0.00	0	0	0	0	0	0	0	0	-
		Recycle	0.00	0	642.87	0	251.44	0	0	17.32	0	-
		Landfill	10,565.10	496.94	558.76	277.54	13,716.41	233.06	140.33	14.36	2,290.45	-
		Incineration**	174.10	22.00	167.79	2,219.00	348.07	0	16.61	24.10	156.14	-
		Recovery	418.70	0	0	0	0	0	0	0	0	-
		Other***	0.00	0	0	0	0	0	0	0	0	-
		TOTAL	11,157.90	518.90	1,369.42	2,496.50	14,315.90	236.00	156.90	55.80	2,446.60	-
	2020	OVERALL TOTAL	11,311.30	519.10	1,386.00	5,556.50	14,356.60	237.90	157.70	55.90	2,512.10	-
2021	Hazardous	Reuse	0	0.4	0	0	0	0	0	0	0	-
		Recycle	0	0	17.7	6.7	0	6.9	3.65	0	48.52	-
		Landfill	0	0	0	0	0	0	0	0	42.10	-
		Incineration	614.15	0	1,139	0	48.90	0	0	0	0	-
		Recovery	4.07	0	0	0	0	0	0	0	0	-
		Other*	0	0	0	0	0	0	0	0	0	-
		TOTAL	618.21	0.4	18.812	6.7	48.9	6.9	3.65	0	90.62	-
	Non-Hazardous	Reuse	0	0	713.40	0	270.83	0	0	23.92	0	-
		Recycle	10,957.35	312.3	1,036.10	352.9	15,174.79	286	158.22	18.01	2,680.70	-
		Landfill	240.79	26.2	216.02	2.9	217.14	0	14.14	24.5	132.69	-
		Incineration**	0	0	0	0	0	0	0	0	0	-
		Recovery	0	0	0	0	0	0	0	0	0	-
		Other***	0	0	0	0	0	0	0	0	0	-
		TOTAL	11,198.14	338.40	1,965.50	358.80	15,662.80	286.2	172.4	66.4	2,813.4	-
	2021	OVERALL TOTAL	11,816.35	338.8	1,984.30	365.5	15711.7	293	176	66.4	2,904.03	-

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Weight of Waste by Type and Disposal Method (tons)			Türkiye	Jordan	Kazakhstan	Azerbaijan	Pakistan	Kyrgyzstan	Tajikistan	Türkmenistan	Iraq	Uzbekistan
2022	Hazardous	Reuse	0	0	0	0	0	0	0	0	0	0
		Recycle	3.731	0	0	0	46.1	0	0.01	0	0.02	0.15
		Landfill	1,067.51	8.53	15.90	1.20	0	1.35	0.33	0	37.12	0.15
		Incineration	0	0	0	0	0	0	0	0	0	4.34
		Recovery	0	0	0	0	0	0	0	0	0	0
		Other	0	0	0	0	0	0	0	0	0	0
		TOTAL	1,071.24	8.53	15.90	1.20	46.10	1.35	0.34	0.00	37.13	4.49
	Non-Hazardous	Reuse	0	0	0	0	0	0	0	0	0	0
		Recycle	10,118.91	318.6	2,580.72	132.09	16,980.57	257	142.41	52.27	2,332.52	3,878.18
		Landfill	325.13	23.3	236.91	1.77	432.99	5.15	18.89	25.28	86.45	809.35
		Incineration	0	0	0	0	0	0	0	0	0	0
		Recovery	0	0	0	0	0	0	0	0	0	0
		Other	0	0	0	0	0	0	0	0	0	0
		TOTAL	10,444.04	341.90	2,817.63	133.86	17,413.56	262.15	161.30	77.55	2,418.97	4,687.5
	2022	OVERALL TOTAL	11,515.28	350.40	2,833.53	135.06	17,459.66	263.50	161.64	77.55	2,456.09	4,692.02

*In 2018 Türkiye operation, medical waste was sterilized in Köyceğiz.

**Cigarette butts, toilet papers, dirty sugars, etc. were incinerated in Çorlu.

***Municipal waste in Elazığ and Hazar was used for methane production.

****You can access the independent assurance statement for waste data from this [link](#).

SUSTAINABILITY PERFORMANCE INDICATORS

Environmental Footprint

Water Management

Water Usage Ratio (L/L)	2017	2018	2019	2020***	2021	2022****
Türkiye	*1.56	*1.55	*1.52	1.45	1.46****	1.48
Jordan	1.44	1.52	1.61	1.46	1.44	1.42
Kazakhstan	1.59	1.54	1.51	1.51	1.56	1.58
Azerbaijan	1.73	1.64	1.58	1.64	1.66	1.62
Pakistan	1.93	2.05	2.03	2.09	1.90****	1.80
Kyrgyzstan	1.65	1.64	1.62	1.68	1.64	1.67
Tajikistan	-	-	2.28**	2.26	2.15	1.93
Türkmenistan	-	-	-	2.62	2.07****	2.10
Iraq	-	-	-	1.92	1.90	2.00
Uzbekistan	-	-	-	-	-	1.93
CCI OVERALL	-	-	-	1.69	1.65	1.66

*Türkiye figure have been assured by an independent firm (2015-2018 by EY 2019 by KPMG)

** 2019 figure for Tajikistan has been assured by KPMG.

*** 2021 figure for Türkiye and Iraq from KPMG; Azerbaijan, Kazakhstan, Kyrgyzstan, Pakistan, Tajikistan and Turkmenistan figure 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.

Water Withdrawal by Region (m³)	Source	2018	2019	2020	2021	2022
Türkiye	Withdrawal from Local Government (Municipality etc.)	-	-	-	-	-
	Surface Water (Source Water)	-	-	-	313.889,00	695.945,90
	Well Water	-	-	-	3.975.017,00	4.147.635,00
	Rainwater Harvesting	-	-	-	-	-
	Other	-	-	-	342.635,83	35.439,00
	Total	*4.599.993	*4.563.655	4.148.755,00	4.631.541,83	4.879.019,90
Azerbaijan	Withdrawal from Local Government (Municipality etc.)	-	-	-	-	527.092
	Surface Water (Source Water)	-	-	-	-	0
	Well Water	-	-	-	-	0
	Rainwater Harvesting	-	-	-	-	0
	Other	-	-	-	-	0
	Total	371.174,00	430.230,00	445.557,00	520.729,00	527.092,00

SUSTAINABILITY PERFORMANCE INDICATORS

Environmental Footprint

Water Withdrawal by Region (m³)		Source	2018	2019	2020	2021	2022
Iraq	Withdrawal from Local Government (Municipality etc.)		-	-	-	-	214,394
	Surface Water (Source Water)		-	-	-	-	589,630.8
	Well Water		-	-	-	-	356,355
	Rainwater Harvesting		-	-	-	-	0
	Other		-	-	-	-	0
	Total		-	-	1,127,991.00	1,172,282.00	1,160,380.00
Jordan	Withdrawal from Local Government (Municipality etc.)		-	-	-	-	9756.827
	Surface Water (Source Water)		-	-	-	-	0
	Well Water		-	-	-	-	501,83.99
	Rainwater Harvesting		-	-	-	-	0
	Other		-	-	-	-	84,428.183
	Total		371,174.00	430,230.00	445,557.00	520,729.00	527,092.00
Kazakhstan	Withdrawal from Local Government (Municipality etc.)		-	-	-	-	171,0210
	Surface Water (Source Water)		-	-	-	-	0
	Well Water		-	-	-	-	26,144
	Rainwater Harvesting		-	-	-	-	0
	Other		-	-	-	-	0
	Total		1,099,998.00	1,240,248.00	1,272,370.00	1,487,029.00	1,736,354.00
Kyrgyzstan	Withdrawal from Local Government (Municipality etc.)		-	-	-	-	223,708
	Surface Water (Source Water)		-	-	-	-	0
	Well Water		-	-	-	-	0
	Rainwater Harvesting		-	-	-	-	0
	Other		-	-	-	-	0
	Total		163,582.00	168,678.00	188,910.00	222,581.00	223,708.00
Tajikistan	Withdrawal from Local Government (Municipality etc.)		-	-	-	-	2,418
	Surface Water (Source Water)		-	-	-	-	0
	Well Water		-	-	-	-	115,444
	Rainwater Harvesting		-	-	-	-	0
	Other		-	-	-	-	0
	Total		-	**71,672	82,202.00	97,169.00	117,862.00
Pakistan	Withdrawal from Local Government (Municipality etc.)		-	-	-	-	184,405.359
	Surface Water (Source Water)		-	-	-	-	0
	Well Water		-	-	-	-	3,931,289.292
	Rainwater Harvesting		-	-	-	-	0
	Other		-	-	-	-	0
	Total		3,836,782.00	3,534,028.00	3,835,817.00	4,001,718.00	4,115,695.00

SUSTAINABILITY PERFORMANCE INDICATORS

Environmental Footprint

Water Withdrawal by Region (m³)		Source	2018	2019	2020	2021	2022
Türkmenistan	Withdrawal from Local Government (Municipality etc.)		-	-	-	-	40,257
	Surface Water (Source Water)		-	-	-	-	0
	Well Water		-	-	-	-	0
	Rainwater Harvesting		-	-	-	-	0
	Other		-	-	-	-	0
	Total		-	-	41,927.00	47,750.00	40,864.00
Uzbekistan	Withdrawal from Local Government (Municipality etc.)		-	-	-	-	537,455
	Surface Water (Source Water)		-	-	-	-	0
	Well Water		-	-	-	-	739,579
	Rainwater Harvesting		-	-	-	-	0
	Other		-	-	-	-	0
	Total		-	-	-	-	1,277,034.00
CCI TOTAL	Withdrawal from Local Government (Municipality etc.)		-	-	-	-	3,449,695.89
	Surface Water (Source Water)		-	-	-	313,889.00	1,285,576.70
	Well Water		-	-	-	3,975,017.00	9,366,630.28
	Rainwater Harvesting		-	-	-	-	-
	Other		-	-	-	342,635.83	119,867.18
	Total		5,617,681.00	5,495,574.00	11,276,062.00	12,336,372.83	14,222,377.90

Reused and Recycled Water (m³)	2018	2019	2020	2021	2022
Türkiye	490,695	516,016	0	367,753	106,416
Jordan	29,229	1700	2274	3,197	2,436
Kazakhstan	26,701	31618	26385	75,838	0
Azerbaijan	11,991	7,763	0	0	0
Pakistan	131,829	65,306	314	235,999	123,453
Kyrgyzstan	580	540	490	520	0
Tajikistan	-	0	0	60	0
Türkmenistan	-	-	11,956	6,000	0
Iraq	-	-	0	8,042	0
Uzbekistan	-	-	-	-	0
TOTAL	691,025	624,643	43,693	692,564	232,305

Percentage of Reused and Recycled Water (%)	2018	2019	2020	2021	2022
Türkiye	10.6	11.31	0	8	2.2
Jordan	20	1.39	1.72	2.05	1.69
Kazakhstan	2.4	0	0	0	0
Azerbaijan	3.2	1.8	0	0	0
Pakistan	3.4	1.85	0	5.9	3
Kyrgyzstan	0.4	0.32	0.3	0.2	0
Tajikistan	-	0	0	0	0
Türkmenistan	-	-	28.5	12.6	0
Iraq	-	-	0	1.9	0
Uzbekistan	-	-	-	-	0
CCI	6.7	5.8	3.2	2.1	1.7

SUSTAINABILITY PERFORMANCE INDICATORS

Environmental Footprint

Wastewater Management

TCCC Wastewater Quality Parameters	Maximum Allowable Limit Values
5-Day Biological Oxygen Demand	<50 mg/l
pH Level	6,5-8**
Total Suspended Solids	<50 mg/l
Total Dissolved Solids	<2.000 mg/l
Total Nitrogen	<5 mg/l
Total Phosphorus	<2 mg/l
Chlorine	0,1 mg/l
Temperature Variation (Receiving Water)	≤ 5o C
Dissolved Oxygen	>1 mg/l

These values represent the maximum permissible limit values, unless the legal requirements in force are more stringent. These are nine of the 20 water quality parameters set by TCCS.

**Varies according to receiving stream water conditions

Water Discharge Ratio (L/L)	2018	2019	2020	2021	2022
Türkiye	0.5	0.46	0.43	0.43	0.46
Jordan	0.47	0.61	0.46	0.44	0.43
Kazakhstan	0.55	0.52	0.51	0.57	0.61
Azerbaijan	0.78	0.7	0.76	0.75	0.76
Pakistan	1	1.13	1.01	0.88	0.79
Kyrgyzstan	0.7	0.67	0.75	0.66	0.71
Tajikistan	-	1.28	1.13	1.15	1.01
Türkmenistan	-	-	1.43	1.06	1.16
Iraq	-	-	0.92	0.63	0.8
Uzbekistan	-	-	-	-	1.74
CCI	-	-	-	0.62	0.67

Water Discharge by Destination (m³)	Destination	2018	2019	2020	2021	2022
Türkiye	Surface water	590,849	533,547	414,965	505,422	597,582
	Organized Industrial Zone	769,882	601,017	646,660	716,252	794,668
	Municipal sewage system	120,791	256,580	171,224	175,167	89,095
Jordan	Surface water	0	0	0	0	0
	Organized Industrial Zone	0	0	0	0	0
	Municipal sewage system	44,818	46,457	41,810	47,499	42,939
Kazakhstan	Surface water	0	0	0	0	0
	Organized Industrial Zone	0	0	0	0	0
	Municipal sewage system	400,743	431,515	430,010	543,585	667,069
Azerbaijan	Surface water	0	0	0	0	242,717
	Organized Industrial Zone	0	0	0	0	0
	Municipal sewage system	177,691	191,326	206,421	235,629	0

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Water Discharge by Destination (m³)	Destination	2018	2019	2020	2021	2022
Pakistan	Surface water	223,978	176,063	696,508	0	571,272
	Organized Industrial Zone	483,826	1,210,193	1,131,583	0	809,158
	Municipal sewage system	1,164,540	583,795	124,657	1,850,394	442,107
Kyrgyzstan	Surface water	0	0	0	0	0
	Organized Industrial Zone	0	0	0	0	0
	Municipal sewage system	69,863	69,498	83,877	83,887	95,092
Tajikistan	Surface water	-	0	0	0	0
	Organized Industrial Zone	-	0	0	0	0
	Municipal sewage system	-	40,251	46,101	51,957	61,254
Türkmenistan	Surface water	-	-	0	0	0
	Organized Industrial Zone	-	-	0	0	22,203
	Municipal sewage system	-	-	24,417	24,591	0
Iraq	Surface water	-	-	314,027	292,148	363,329
	Organized Industrial Zone	-	-	0	0	0
	Municipal sewage system	-	-	87,756	107,003	97,504
Uzbekistan	Surface water	-	-	-	-	0
	Organized Industrial Zone	-	-	-	-	0
	Municipal sewage system	-	-	-	-	627,204
TOTAL	Surface water	814,827	709,610	1,425,500	797,570	1,774,900
	Organized Industrial Zone	1,253,708	1,811,210	1,778,243	716,252	1,626,028
	Municipal sewage system	1,978,446	1,619,422	1,216,272	3,119,711	2,122,264

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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 RESPONSIBLE PRODUCTION topic in Section 3: Performance Indicators as a part of this report.

(Please click here for details)

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 AND PRODUCTION of this report. *(Please click here for details)*

For CCI environmental management systems, please see the section RESPONSIBLE PROCUREMENT AND PRODUCTION of this report.

(Please click here for details)

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.

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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 (%)
- CO₂ 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.

EMS 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.

EMS 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 Gasess (CCI Türkiye)

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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 non-conformities 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. In plants using wastewater treatment facilities managed by third parties, the relevant central treatment facility is inspected periodically and the discharge water is analyzed. In case of nonconformities, Corrective/Preventive actions are taken.

Central treatment facilities are inspected periodically and the discharge water is analyzed. In case of nonconformities, Corrective/Preventive actions are taken.

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 ultimate goal of "replenishing every drop of water we use".

In 2022, we published our sixth 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.
(Please click here for details)

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 multisectoral 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 the Water Management section of the Social Investments section of this report.
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Wastewater Treatment Method

Plant Name	On-site	Industrial Zone	Municipal	Plant name	On-site	Industrial Zone	Municipal
Türkiye-Ankara	+			Pakistan-Faisalabad	+		
Türkiye-Bursa		+		Pakistan-Islamabad	+		
Türkiye-Çorlu	+			Kazakhstan-Burundai		+	+
Türkiye-Elazığ			+	Kazakhstan-Astana			+
Türkiye - Isparta		+		Güney Iraq-Hilla	+		
Türkiye-İzmir		+		Güney Iraq-Karbala	+		
Türkiye-Mersin	+			Azerbaijan-Baku	+		
Türkiye - Köyceğiz	+			Türkmenistan-Ashgabat	+		
Türkiye - Sapanca			+	Kyrgyzstan-Bishkek			+
Türkiye - Hazar	+			Tajikistan-Dushanbe	+		+
Pakistan-Gujranwala	+			Kuzey Iraq-Erbil	+		+
Pakistan-Karachi	+			Jordan-Madaba	+		
Pakistan-Lahore	+			Uzbekistan-Tashkent	+		+
Pakistan-Multan	+			Uzbekistan-Urgench	+		+
Pakistan-Rahim Yar Khan	+			Uzbekistan-Namangan			+

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Climate Change

For a detailed description of CCI's climate protection performance, please refer to the Energy Management and Fight Against Climate Change topic under RESPONSIBLE PRODUCTION section of this report. *(Please click here for details)*

For detailed data on CCI's climate protection performance, please refer to the Section 3: Performance Indicators, RESPONSIBLE PRODUCTION in this report. *(Please click here for details)*

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 2022 stack gas emission analysis.

Number/Source Name	Parameter (kg/hour) 2022									
	CO ₂ %	O ₂ %	CO	NOx	NO ₂	NO	SOx	SO ₂	Smoke(RM- Scale)	PM mg/Nm ³
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 (Bioler)	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

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SUPPLEMENTARY DISCLOSURES FOR BIST

Number/Source Name	Parameter (kg/hour) 2022									
	CO ₂ %	O ₂ %	CO	NOx	NO ₂	NO	SOx	SO ₂	Smoke(RM- Scale)	PM mg/Nm ³
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
Limit Criteria										
Baca Emissions Limiti PEQS			800	600	-	-		1,700	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.									

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SUPPLEMENTARY DISCLOSURES FOR BIST

Number/Source Name	Parameter (kg/hour) 2022									
	CO ₂ %	O ₂ %	CO	NOx	NO ₂	NO	SOx	SO ₂	Smoke(RM- Scale)	PM mg/Nm³
Astana (g/sec)										
Steam Boilerı № 0012										
Steam Boilerı No. 0013										
copper Steam Boilerı № 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 Boilerı	-	-	0.805	0.225	-	-	-	-	-	-
ASCO - CO ₂ plant	-	-	0.982	0.275	-	-	-	-	-	-
Dushanbe										
Generator + Boiler										
Ashgabat										
Source #1 (CO ₂ station)						0.26				
Source #2 (Boiler)	1.76					0.11				
Source #3 (Generator)										
Madaba-Jordan										
Source #1 (Gen.)	1.9	12.5	69	1650	31	1059	125			
Source #2 (Gen.)	2.1	13.8	758	4277	286	3991	355			
Source #3 (Gen.)	1.8	12.6	2661	4116	477	3639	512			
Source #1 (Boiler)	12.3	5.1	8	197	0	165	2266			
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	

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GRI STANDARDS CONTENT INDEX



Declaration of Use : Coca-: Cola İçecek A.Ş. has published its report covering the period January 1, 2022 - December 31, 2022 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
General Disclosures					
GRI 2: General Disclosures 2021	2-1 Organizational details	CCI At A Glance, page 8; Our Brands, page 9; Our Operating Geography, page 10; Our Key Financial and Operational Indicators, page 11-12 https://www.cci.com.tr/en/our-company	-	-	-
	2-2 Entities included in the organization's sustainability reporting	About Our Report, page 2	-	-	-
	2-3 Reporting period, frequency and contact point	About Our Report, page 2; Contact Details, Back Cover	-	-	-
	2-4 Restatements of information	About Our Report, page 2	-	-	-
	2-5 External assurance	Independent Audit Report, page 187	-	-	-
	2-6 Activities, value chain and other business relationships	Our Brands, page 9; Our Operating Geography, page 10; Our Value Chain, page 47; Our Value Creation Model, page 48; Stakeholder Engagement, page 29; Supplier Management, page 100	-	-	-
	2-7 Employees	Diversity and Inclusion page 62, Sustainability Performance Indicators, page 277-282	-	-	-
	2-8 Workers who are not employees	Sustainability Performance Indicators, page 283	-	-	-
	2-9 Governance structure and composition	Integrated Governance Model, page 22	-	-	-
	2-10 Nomination and selection of the highest governance body	Integrated Governance Model, page 22	-	-	-
	2-11 Chair of the highest governance body	Integrated Governance Model, page 22	-	-	-
	2-12 Role of the highest governance body in overseeing the management of impacts	Integrated Governance Model, page 22	-	-	-
	2-13 Delegation of responsibility for managing impacts	Integrated Governance Model, page 22	-	-	-
	2-14 Role of the highest governance body in sustainability reporting	Integrated Governance Model, page 22	-	-	-
	2-15 Conflicts of interest	Ethics Management, page 27 https://www.cci.com.tr/Portals/3/Documents/PDF/CCI_code_of_ethics_main.pdf	-	-	-
	2-16 Communication of critical concerns	Ethics Management, page 27; Stakeholder Engagement, page 30-33	-	-	-

For the Content Index - Core Service, GRI Services reviewed that the GRI content index is presented in a clear and consistent manner with the Standards and that references to disclosures 2-1 to 2-5, 3-1 and 3-2 are consistent with the relevant sections of the report. This service was performed on the basis of the Turkish version of the report.

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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	Corporate Governance, page 139-142 https://www.cci.com.tr/en/investor-relations/corporate-governance	-	-	-
	2-18 Evaluation of the performance of the highest governance body	Integrated Governance Approach, page 22; Corporate Governance, page 180	-	-	-
	2-19 Remuneration policies	CCI Remuneration Policy: https://www.cci.com.tr/Portals/3/Documents/PDF/CCI_Remuneration_Policy.pdf	-	-	-
	2-20 Process to determine remuneration	CCI Remuneration Policy: https://www.cci.com.tr/Portals/3/Documents/PDF/CCI_Remuneration_Policy.pdf	-	-	-
	2-21 Annual total compensation ratio	GRI Standards Content Index: Th is information is not shared for confi dentiality reasons.	-	-	-
	2-22 Statement on sustainable development strategy	Material Sustainability Topics Model, page 35; Our Value Chain, page 47; Our Value Creation , page 48	-	-	-
	2-23 Policy commitments	Our Sustainability Commitments, page 13	-	-	-
	2-24 Embedding policy commitments	Our Sustainability Commitments, page 13	-	-	-
	2-25 Processes to remediate negative impacts	Stakeholder Engagement, page 29-33; Material Risks for CCI, page 40-43; Our Value , paChgaein 47; Our Value Creation Model, page 48	-	-	-
	2-26 Mechanisms for seeking advice and raising concerns	Stakeholder Engagement, page 29-33	-	-	-
	2-27 Compliance with laws and regulations	GRI Standards Content Index: During the reporting period, no penalty for non-compliance with environmental laws and regulations was recorded. However, Coca- Cola Satış ve Dağıtım A.Ş. was included in the investigation process initiated by the Turkish Competition Board in 2021 against 5 major retailers and many suppliers in the fast moving consumer goods sector in 2022, and as a result of the investigation, a decision was taken against our company. An appeal process will be carried out by our company against the said decision in the relevant authorities.	-	-	-
	2-28 Membership associations	Recognition in Sustainability Indices, page 20; Memberships, page 296	-	-	-
	2-29 Approach to stakeholder engagement	Stakeholder Engagement, page 29-33	-	-	-
	2-30 Collective bargaining agreements	Human Rights Along the Value Chain, page 50; Additional Information On Our Opretaions, page 154; Sustainability Performance Indicators, page 294	-	-	-
Material Topics GRI 3:					
GRI 3: Material Issues 2021	3-1 Process to determine material topics	Materiality Analysis, page 34	-	-	-
	3-2 List of material topics	Materiality Analysis, page 34	-	-	-

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GRI STANDARD/OTHER SOURCE	DISCLOSURES	CHAPTER	EXCLUSIONS		
			Excluded Requirements	Reason	Explanation
Economic impacts					
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis, page 34; Key Sustainability Topics, page 35; Our Operating Environment, page 37; Our Value Creation Model, page 48; Socio-economic Impact, page 127	-	-	-
GRI 201: Economic performance 2016	201-1 Direct economic value generated and distributed	Integrated Governance Model, page 23; Performance Indicators, page 11	-	-	-
	201-2 Financial implications and other risks and opportunities due to climate change	Risks and Opportunities, page 39; Material Risks for CCI, page 40-43	-	-	-
GRI 203: Indirect Economic Impacts 2016	203-1 Funded infrastructure investments and services	Corporate Social Responsibility in CCI, page 128-130	-	-	-
	203-2 Substantial indirect economic impacts	Economic Impact, page 127	-	-	-
Product quality & safety					
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis, page 34; Material Sustainability Topics, page 35; Our Value Creation Model, page 48 ; Responsible Consumption, page 90-92; Product Quality and Safety, page 108	-	-	-
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Food Quality and Product Safety, page 108	-	-	-
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	GRI Standards 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 90	-	-	-
	417-2 Incidents of non-compliance concerning product and service information and labeling	GRI Standards Content Index: There was no such non-compliance during the reporting period.	-	-	-
	417-3 Incidents of non-compliance concerning marketing communications	GRI Standards Content Index: There was no such non-compliance during the reporting period.	-	-	-
Superior Supplier Management					
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis, page 34; Material Sustainability Topics, page 35; Our Value Creation Model, page 48; Human Rights Along the Value Chain, page 51; Supply Chain Management, page 100-102	-	-	-
GRI 204: Responsible Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Supply Chain Management, page 100	-	-	-
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers screened using environmental criteria	Supply Chain Management, page 100	-	-	-
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Supply Chain Management, page 100	-	-	-

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			Excluded Requirements	Reason	Explanation
Supply Chain Excellence					
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis, page 34; Sustainability Highlights, page 35; Our Value Creation Model, page 48; Operational Excellence in the Supply Chain, pages 103-104	-	-	-
Rich and Innovative Product Portfolio					
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis, page 34; Material Sustainability Topics, page 35; Our Value Creation Model, page 48; Consumer Satisfaction, pages 79-89	-	-	-
Information Security and Digitalisation					
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis, page 34; Material Sustainability Topics, page 35; Our Value Creation Model, page 48; Data Security and Privacy, page 25; Digital Development, page 38; Operational Excellence in the Supply Chain, page 104	-	-	-
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breach of customer privacy and loss of customer data	GRI Standards Content Index: There was no such non-compliance during the reporting period.	-	-	-
Human Rights along the Value Chain					
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis, page 34; Material Sustainability Topics, page 35; Our Value Creation Model, page 48; Ethics Management, page 27-28; Human Rights Along the Value Chain, page 50-51; Additional Information On Our Operations, page 154	-	-	-
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 Standards Content Index: Not available	-	-	-
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	GRI Standards Content Index: Not available	-	-	-
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	GRI Standards Content Index: Not available	-	-	-
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	GRI Standards Content Index: All security personnel have completed the necessary legal trainings.	-	-	-

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			Excluded Requirements	Reason	Explanation
Diversity and Inclusion					
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis, page 34; Material Sustainability Topics, page 35; Our Value Creation Model, page 48; Human Rights Along the Value Chain, page 50-51; Diversity and Inclusion, page 57-61	-	-	-
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Sustainability Performance Indicators, page 277-288	-	-	-
	405-2 Women's basic salaries and wages compared to men rate	Total Rewards, page 76	-	-	-
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	GRI Standards Content Index: There were no cases of discrimination during the reporting period.	-	-	-
New Workforce and Talent Management Strategy					
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis, page 34; Material Sustainability Topics, page 35; Our Value Creation Model, page 48; Human Capital, page 65-77	-	-	-
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Sustainability Performance Indicators, page 289-292	-	-	-
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Sustainability Performance Indicators, page 294	-	-	-
	401-3 Parental leave	Sustainability Performance Indicators, page 295	-	-	-
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Sustainability Performance Indicators, page 292	-	-	-
	404-2 Programs for upgrading employee skills and transition assistance programs	Training Programs and Leadership Development Trainings, page 72-74	-	-	-
	404-3 Percentage of employees receiving regular performance and career development reviews	Training Programs and Leadership Development Trainings, page 72-74	-	-	-
Employee Engagement					
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis, page 34; Material Sustainability Topics, page 35; Our Value Creation Model, page 48; Employee Engagement, page 75; Total Rewards, page 76-77	-	-	-

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			Excluded Requirements	Reason	Explanation
Safety, Health & Wellbeing					
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis, page 34; Material Sustainability Topics, page 35; Our Value Creation Model, page 48; Occupational Health and Safety, page 52-53	-	-	-
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Occupational Health and Safety, page 52-53	-	-	-
	403-2 Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety, page 55	-	-	-
	403-3 Occupational health services	Occupational Health and Safety, page 52-54	-	-	-
	403-4 Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety, page 52-54	-	-	-
	403-5 Worker training on occupational health and safety	Occupational Health and Safety, page 54	-	-	-
	403-6 Promotion of worker health	Occupational Health and Safety, page 52-54	-	-	-
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety, page 52-54	-	-	-
	403-8 Workers covered by an occupational health and safety	Occupational Health and Safety, page 52-54	-	-	-
	403-9 Work-related injuries	Occupational Health and Safety, page 55	-	-	-
	403-10 Work-related fatalities	Sustainability Performance Indicators, page 273	-	-	-
Sustainable Packaging					
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis, page 34; Material Sustainability Topics, page 35; Our Value Creation Model, page 48; Sustainable Packaging and Waste Management, page 109-114	-	-	-
GRI 301: Materials 2016	301-2 Input materials used	Sustainability Performance Indicators, page 303-304	-	-	-
	301-2 Recycled input materials used	Sustainable Packaging and Waste Management, page 113	-	-	-
	301-3 Reclaimed products and their packaging materials	Sustainable Packaging and Waste Management, page 113	-	-	-
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Sustainable Packaging and Waste Management, page 109-114	-	-	-
	306-2 Management of significant waste-related impacts	Sustainable Packaging and Waste Management, page 109-114	-	-	-
	306-3 Waste generated	Sustainable Packaging and Waste Management	-	-	-
	306-4 Waste diverted from disposal	Sustainability Performance Indicators, page 113; , page 305	-	-	-
	306-5 Waste directed to disposal	Sustainability Performance Indicators page 306-308	-	-	-

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			Excluded Requirements	Reason	Explanation
Energy Management and Climate Change					
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis, page 34; Material Sustainability Topics, page 35; Our Value Creation Model, page 48; Responsible Production, page 106; Energy Management and Climate Protection, page 120-125	-	-	-
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Energy Management and Climate Protection page 121; Sustainability Performance Indicators , page 297-298	-	-	-
	302- Energy consumption outside of the organization	Energy Management and Climate Protection, page 123-124	-	-	-
	302-3 Energy intensity	Energy Management and Climate Protection, page 121	-	-	-
	302-4 Reduction of energy consumption	Energy Management and Climate Protection, page 122-124	-	-	-
	302-5 Reductions in energy requirements of products and services	Energy Management and Climate Protection, page 122-124	-	-	-
GRI 305: Emisyonlar 2016	305-1 Direct (Scope 1) GHG emissions	Sustainability Performance Indicators, page 299-301	-	-	-
	305-2 Energy indirect (Scope 2) GHG emissions	Sustainability Performance Indicators, page 299-301	-	-	-
	305-3 Other indirect (Scope 3) GHG emissions	Sustainability Performance Indicators, page 299-301	-	-	-
	305-4 GHG emissions intensity	Sustainability Performance Indicators, page 302	-	-	-
	305-5 Reduction of GHG emissions	Practices To Reduce Carbon Footprint, page 122-124	-	-	-
Water Management					
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis, page 34; Material Sustainability Topics, page Our Value Creation Model 35; , page 48; Water Management, page 115-117	-	-	-
GRI 303: : Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water Management, page 115-119	-	-	-
	303-2 Management of water discharge-related impacts	Water Management, page 117	-	-	-
	303-3 Water withdrawal	Water Management, page 115; Sustainability Performance Indicators, page 309-311	-	-	-
	303-4 Water discharge	Water Management, page 117; Sustainability Performance Indicators, page 312-313	-	-	-
	303-5 Water consumption	Water Management, page 115-116	-	-	-
Sustainable Agriculture					
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis, page 34; Material Sustainability Topics, page 35; Our Value Creation Model, page 48; Supply Chain Management, page 101-102; Corporate Social Responsibility at CCI, page 128	-	-	-

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			Excluded Requirements	Reason	Explanation
Biodiversity					
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis, page 34; Material Sustainability Topics, page 35; Our Value Creation Model, page 48; Water Replenishment, page 118-119; Corporate Social Responsibility at CCI, page 128-129	-	-	-
GRI 304: Biodiversity 2016	304-2 Significant impacts of activities, products, and services on biodiversity	Water Replenishment, page 118-119	-	-	-
	304-3 Habitats protected or restored	Corporate Social Responsibility at CCI, page 128-129	-	-	-
Community Investment					
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis, page 34; Material Sustainability Topics, page 35; Our Value Creation Model, page 48; Economic Impact, page 127 ; Corporate Social Responsibility at CCI, page 128-130	-	-	-
GRI 413: Local Community 2016	413-1 Operations with local community impact assessments, and development programs engagement,	Socio-economic Impact, page 127 ; Corporate Social Responsibility at CCI, page 128-130	-	-	-
Volunteerism					
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis, page 34; Material Sustainability Topics, page 35; Our Value Creation Model, page 48; CCI Volunteers, page 134-137	-	-	-
GRI 413: Local Community 2016	413-1 Operations with local community engagement, impact assessments, and development programs	CCI Volunteers, page 134-137	-	-	-

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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

UN 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)

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CCI AT A GLANCE

INTEGRATED GOVERNANCE APPROACH

FUTURE OUTLOOK

OUR VALUE CREATION APPROACH

CORPORATE GOVERNANCE

ANNEXES



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