



**WE ARE
STRONGER
TOGETHER**

The cover of the CCI 2020 Integrated Annual Report features a vibrant red background. On the left, the CCI logo is displayed in white, consisting of a stylized building icon and the letters 'CCI'. To the right of the logo, the text '2020 INTEGRATED ANNUAL REPORT' is written in large, bold, white capital letters. In the top right corner, there is a small, rectangular inset photograph showing a group of people, including a man in a white shirt and a woman in a blue shirt, standing in front of a modern building with a staircase. The overall design is clean and professional, reflecting the company's commitment to sustainability and transparency.

WE ARE STRONGER TOGETHER

As a multinational beverage company operating across 10 countries, we strive to create sustainable value in every step of our value chain. In 2020, when the pandemic had a profound impact on the entire world, we launched with our motto "Stronger Together" our practices that create value for our employees, our stakeholders, and the communities in which we operate. We emphasized on the value of the strength of acting together with our ecosystem, our stakeholders, our employees and our consumers.

With the healing power of being and acting together that reflects on each and every one of us, we successfully ended 2020, on which the Covid-19 pandemic made its mark. As the CCI Family, we navigated the rough seas and overcame the challenges together. We came out of the crisis together as one team. We said "Stronger Together" and supported our community, valued our employees, and always stood by our customers and consumers and never gave up on our sustainability targets. For we believe that the sustainability of our operations and our communities are very closely linked. With this belief, we continued to place our sustainability approach at the heart of our operations. Across the geographies where we have a presence, we continued to minimize our environmental impact and generate less waste, reduce our total carbon footprint, increase energy efficiency and expand the scope of our water management efforts. This year, too, we have

engaged in efforts in which we take pride in line with our responsibility to hand down a better world to the future. During this challenging period, with a perspective that holds the community and employee health above everything else, we met the needs of the community on the one hand and took steps to ensure the welfare of our employees on the other. We planned our production, sales and distribution operations in accordance with the needs of our customers, supported local markets and retailers as well as everyone we provide services. Our struggle and strong collaboration during this challenging year was exemplary. We overcame this period by learning new things, positive thinking, rapid and meticulous action, and the power of unity.

As a company that provides services to more than 400 million consumers across 10 countries also including Turkey, we continue to take the necessary measures for continuous service and the welfare of our employees in the geography where we operate and take them further depending on the developments. We achieve our goals thanks to our employees, who unite with the spirit of a single team. As one of the biggest bottlers in the Coca-Cola system, we are "Stronger Together" in 2021, too. With our robust leadership infrastructure, strong brands and productive business model, we will continue to create value and grow with all our employees, stakeholders and consumers.



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AN OVERVIEW
OF CCI

01

About Our REPORT

At CCI, we consider the current output of the sustainability reports SOMETHING MISSING? we have published to date, and of our activities within the framework of our plans and targets for the future and our approach towards sustainability. And so, for the 2020-2021 reporting period we particularly excited and proud of the publication of our first integrated annual report in which we share a holistic assessment of our financial and non-financial performance and our forward-looking strategy. With this report, an integrated thinking approach has been adopted with respect to the way we carry out our activities.

In this report, we share our investments, targets and practices, as well as the performance results we have achieved for the period from 1 January to 31 December 2020 for nine of the ten countries in which we operate (Turkey, Jordan, Azerbaijan, Kazakhstan, Pakistan, Kyrgyzstan, Tajikistan, Turkmenistan and Iraq). The scope of the 2020 integrated annual report has covered 100% of CCI's total production volume.

Reporting Standards

This report was prepared in accordance with GRI Standards: Basic option and the International Integrated Reporting Framework. As recommended in the Integrated Reporting Framework published by the International Integrated Reporting Council (IIRC), the connections between priority issues, business strategy and performance for 2020 have been drawn.

The report also reflects our communications on progress relating to the United Nations Global Compact Communication on Progress (COP) and United Nations Women's Empowerment Principles (WEPs). The principles of materiality, inclusivity and responsiveness of the AA1000 Assurance Standard have guided the content development process for our report, and the International Financial Reporting Standards (IFRS) for financial communications. We measure and report on our social, environmental and ethical performance using the CDP, the International Labor Organization (ILO), the United Nations Convention Against Corruption (UNCAC) and the Greenhouse Gas Protocol developed by the World Resources Institute (WRI), as well as the internationally accepted pioneering principles and frameworks.

Verification

As with our Sustainability Reports, published since 2009, selected data from our first integrated annual report has been independently audited. GHG emissions generated by CCI Turkey's production, sale and distribution activities in 2020 have been inspected and verified by a third-party organization to meet ISO 14064-1 requirements as per the ISO 14064-3 2006 Standard. The independent financial audit was carried out according to Independent Audit Standards published by the Capital Market Board and the Independent Audit Standards (IAS), a part of the Turkish Audit Standards published by the Public Oversight, Accounting and Auditing Standards Authority (KGK). CCI Turkey's operations have successfully passed the audits.

In accordance with Articles 514 and 516 of Turkish Commercial Code No. 6102 (TCC) and Communiqué No. II-14.1 "On the Principles Governing Financial Reporting in the Capital Market" (Communiqué) published by the Capital Market Board (CMB), CCI Group Management is responsible, with respect to the integrated annual report, for preparing and submitting to the general assembly the integrated annual report within three months following the balance sheet date, and for preparing the report in a manner that reflects the group's flow of operations for that year and its consolidated financial statement in all its aspects, in an accurate, complete, direct, realistic and honest manner. Other responsibilities relating to Ethical Rules and other ethics-related responsibilities under legislation have been carried out by the independent audit company with which we work. The Independent Audit provided an opinion on whether the consolidated financial data included in the annual report within the framework of the provisions of the TCC and the Communiqué, and the examinations performed by the Board of Directors were consistent with the Group's audited consolidated financial statements and data obtained during the independent audit, and whether these reflect the truth, after which it issued the integrated report containing these opinions.

In this report, the consolidated financial situation is evaluated according to the consolidated financial statements. The report also expressly points out the group's development, as well as possible risks. While preparing the report,

the Board of Directors also takes secondary legislative regulations made by the Ministry of Trade and the concerned institutions into consideration. The Board's evaluation relating to these issues is also included in the report.

The independent audit was performed in keeping with the Independent Audit Standards published by the Capital Market Board and the IAS. These standards require compliance with ethical principles, and that the independent audit be planned and performed to obtain reasonable assurance of the fact that the consolidated financial data in the annual report and the examinations performed by the Board of Directors are consistent with the consolidated financial statements and data obtained during the audit, and that they reflect the truth.

As described in the Independent Limited Assurance Report under the Sustainability Performance Indicators chapter of this report, independent limited assurance was obtained for our operations in Turkey and Iraq within the scope of the selected data.

As indicated in the CCI Reporting Guide, selected data consists of total energy data, energy use per product, total water withdrawal and consumption data, and water usage per product for Turkey, Iraq, Kazakhstan, Azerbaijan, Pakistan, Kyrgyzstan, Tajikistan and Turkmenistan; and, additionally, waste data only for Turkey.

The data for 2020 obtained from CCI's Turkey, Iraq, Kazakhstan, Azerbaijan, Pakistan, Kyrgyzstan, Tajikistan and Turkmenistan plants was assessed within the scope of this audit and received Limited Assurance as per Revised ISAE 3000 (International Standard on Assurance Engagements) other than audits or reviews of historical financial information.

* You may find the CCI Reporting Guide in the Annexes of our report.

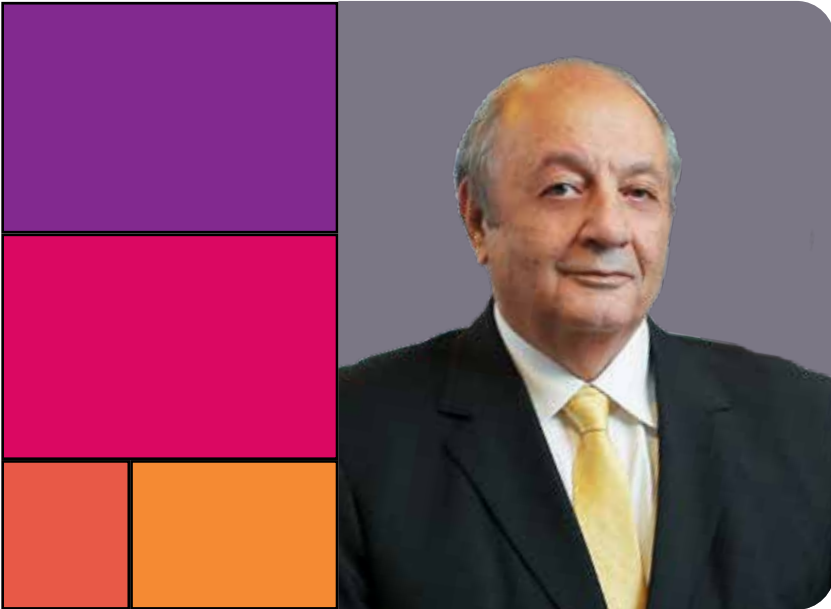
The Structure Of The Report

In our first integrated annual report, we have considered the value created for all our stakeholders around six elements of capital (financial, produced, intellectual, human, social, and natural). While doing this, it was always our priority to understand and meet our stakeholders' expectations. "An Overview of CCI", which is the first chapter of our report consisting of six chapters, contains general information, prominent developments, our interaction with our stakeholders, and our integrated governance approach. In the second chapter entitled "A Glance at the Future" we dwell on our interaction with our stakeholders and our strategic priorities to which we gave form after comprehensive risk assessments, while in the third chapter entitled "Our Value Creation Approach" we summarize our programs and efforts aimed at creating value for our stakeholders. Under "Corporate Governance" we provide detailed information on members of the board and senior management, as well as additional information on our operations and corporate management, and in the "Financial Evaluation" chapter we share details on our operational and financial performance. Finally, we present complementary technical and quantitative information regarding our operations for interested stakeholders in the last chapter, entitled "Annexes".

Feedback

Obtaining feedback from our stakeholders is vital for the continuous development of our practices, performance, and reporting processes. We evaluate all feedback and use it for continuous and sustainable development. All of our stakeholders are encouraged to share their ideas, suggestions and/or complaints by sending an email to corporate.affairs@cci.com.tr, calling the Corporate Relations Department using the +90 216 528 40 00 line, or through the "Reach Us" tab on our website at the address cci.com.tr.

Chairman's MESSAGE



Dear Stakeholders,

I am happy to share with you Coca-Cola İçecek's first integrated annual report with you.

With the 2020 CCI Integrated Annual Report, we have carried our long-standing approach based on sustainable and high-quality growth to the next level, starting our process of transformation towards an integrated governance system. In addition to our financial and non-financial performance, we present you with the value we created for our stakeholders by considering our risks and strategies for the future.

With the Covid-19 pandemic causing political and economic ambiguity in the countries in which we operate, and pressure relating to statutory regulations in our sector, 2020 proved a challenging year for us, as it was for the world at large. However, we succeeded in demonstrating sustainable and high-quality growth thanks to the quick actions we took in line with our strategic priorities and the devoted efforts of our employees throughout the geographical range of our operations. In 2020, our net sales revenue increased by 19.8% to TL 14.4 billion, while our EBITDA increased by 37.7% to TL 3.1 billion. Our consolidated sales volume suffered a drop of 1.9%, which was less than expected, to 1.18 billion crate units.

The spot consumption channel, which is one of our key sale outlets, was greatly impacted by the shutdowns caused by Covid-19, directing consumers to online sales channels. In Turkey, we completed 2020 with a shrinkage that was less than expected thanks to our collaboration with online sales platforms, our increased focus on the home-consumption channel, and the steps we took in line with consumer expectations. We have reactivated our Turkmenistan operation, where our production activities had stopped in February 2019 due to currency convertibility problems. CCI Turkmenistan is recovering its market share and its customer appreciation, despite ongoing currency convertibility problems, challenges caused by the pandemic, and a limited marketing budget. At the same time, undeterred by the war and political tension experienced in Azerbaijan and Kyrgyzstan during the year, the sudden drop in oil prices which affected Central Asia and Iraq, and continuing adverse macroeconomic circumstances in Pakistan, we succeeded in overcoming these challenges by increasing our sales volume.

Creating Value for Our Stakeholders

In 2020, we continued to create value for our customers, our consumers, our employees, and the community. We offered our consumers new flavors, and carried out campaigns, promotions, and country-specific activities. Thanks to uninterrupted communication channels, we stood by our customers and vendors, supplying free products to small businesses operating in the field of spot consumption to revive them. We took the necessary actions at all our plants to protect our employees' health, provided training, and offered the opportunity to work remotely to those whose jobs allowed it. During the Covid-19 pandemic, The Coca-Cola Foundation (TCCF) donated around USD 3.1 Billion to social support programs in CCI's area of operations.

Coca-Cola Turkey allocated funds amounting to a total of TL 13 million to meet needs in various areas of our country to fight Covid-19. We donated the 13.4 tons of sanitizers we produced at CCI's plants to the Ministries of Health of Turkey and Kyrgyzstan. In addition to reducing our use of resources, we also reduced costs through our approach of consuming less while producing more.

Investments and Expectations from 2021

As the second largest bottling company in terms of the size of the population it serves within the Coca-Cola system, we are continuing our operations in emerging and developing markets. Despite the challenges, our geographical range of operations offers important growth opportunities considering the population growth rate, the greater proportion of the young population, and the sparkling beverage consumption rate per person being well below the world average. Through our journey that began as a local bottling company, which is now a multinational corporation supplying its products to over 400 million customers in 10 countries, we have invested over USD 2.5 billion in our operations since 2005 in keeping with our unshakable belief in the potential of the geographical area in which we operate. We have increased our investments in digital technology, which has transformed together with the pandemic, and which has rapidly gained importance as a result of the world's changing conditions.

We are determined to create value for our consumers, customers, community and employees, and to achieve great success in 2021. Thanks to our comprehensive risk assessment, strategic approach, and agile operations, we will continue to seize the opportunities offered by the geographical area in which we operate.

I extend my thanks to our employees, who are the crucial building blocks of the success we have achieved on this journey, for the passion and commitment they have demonstrated. The contributions made by our business partners, customers, vendors and distributors, with whom we have worked with the aim of winning together and the support shown by all our stakeholders have made this success possible. On behalf of CCI, I thank you, our esteemed shareholders, for the support you have lent in carrying CCI successfully into the future, and hope you will enjoy reading our first Integrated Annual Report.

Tuncay Özilhan

Chairman



Message From **THE CEO**



Dear Stakeholders,

I am proud to share with you the 2020 CCI Integrated Annual Report, our first integrated report, in which we present the successful performance we achieved in such a challenging year for the entire world due to the Covid-19 pandemic, the value we created for our stakeholders, and our strategies for the future. With this report, we aim to present CCI's social, environmental, economic, and governance performance, assessments, targets, and strategies within an integrated approach, and within the framework of the principles of transparency and accountability.

As a multinational bottling company that operates 26 plants in ten countries, our vision is of "being the best company in the fast-moving consumer goods sector in all the countries in which we operate". We owe our progress in line with this vision to our employees, who have adopted our values of passion, accountability, teamwork and honesty. Under the "One CCI" culture, our employees carry out their standardized duties and responsibilities with the same level of care across our markets. This year, we have extended the scope of our report to include nine countries by adding our Turkmenistan and Iraq operations, and broadened this scope to cover 100% of our total production volume and employees.

Our Strategic Priorities and Risk Assessment

In our geographies which involve remarkably diverse risks and opportunities, we work in line with forward-looking strategies and targets, focused on creating value for both our company and our stakeholders with an integrated perspective. We have identified our strategic priorities as accelerating high-quality growth, becoming the best in the sector in the management of fast-moving consumer goods, earning together with our employees, becoming digitalized for sectoral leadership, and earning together with our stakeholders.

We have continued with our comprehensive work aimed at mitigating the impact of both global challenges and challenges specific to our geographic range of operations by assessing existing and future risks in line with our strategic priorities. We have focused on improvement by quickly adapting to crisis conditions within the framework of our Incident Management and Crisis Resolution (IMCR) program. Additionally, we have taken steps to increase growth and profitability, and to maintain free cash flow. We have actively used internal and external communication channels. We have expeditiously reviewed the risk assessment that we carried out before the Covid-19 pandemic considering the IMCR program. Arranging the severity of risks and the terminology used to focus on correct priorities, we have concentrated on 10 fundamental risks. At the same time, we have reassessed our prioritization analysis as we do every year. The match between the risks we identified and the results of our prioritization analyses confirms that we have taken the correct steps.

Along with these analyses, our risk mitigation measures, strategic collaborations and agile operations that let us respond to changing circumstances quickly have ensured a 19.8% increase in our consolidated net sales revenue compared to 2019. Having succeeded in keeping the drop in the consolidated sales volume, which was impacted by Covid-19 in 2020, at 1.9% by demonstrating a better-than-expected performance, our sales volume in international operations grew by 2.8%. The main reason for the robust performance in our international operations was that the high share of the strong sparkling beverages category, while we penetrated the spot consumption channels to a lesser degree. We maintained our leader position in the sparkling beverages market in all countries. In addition, we increased our net income by 27.6% on a yearly basis, generating TL 1.2 billion net income thanks to our strong and flexible balance sheet, cash from generation capability and quality growth algorithm.

Creating Value for Our Customers and Consumers

With the Covid-19 pandemic, we further strengthened our product safety and hygiene practices, which had already been among our priorities to safeguard consumer health. We increased the frequency of cleaning and disinfection work in all our operations, as a result of which the inspections focusing mainly on measures against Covid-19 and food safety, performed virtually by TCCC and the concerned business unit, were completed successfully. All our plants in Turkey were awarded the TSE Covid-19 Safe Production certificate.

Continuing our understanding of winning together with our customers during these challenging times, too, we focused on quick solutions in solidarity with them. We developed communication, operational, financial and commercial

strategies for our customers. Increasing our interaction, we continuously shared information, optimized our sales and distribution processes, provided support through payments, discounts, returns and free products, and turned towards special promotions and advertisements aimed at increasing sales via online platforms.

Creating Value for Our Employees

At CCI, we take all precautions to create healthy and safe work conditions for our employees. We carried out continuous and up-to-date information-sharing with respect to the Covid-19 pandemic, initiated a remote work regime for those employees whose work allowed it, increased the frequency of disinfection at our plants, implemented social distancing rules, and imposed limits on visitor numbers. We supported our employees through constant communication channels to protect their mental health, along with their physical wellbeing.

During this process, we supported our employees' development through online/digital platforms. We also developed collaborations through digital learning platforms. And at the same time, we continued our CCI Next Talent program online, through which we continued supporting career development for young people.

Within the scope of our efforts directed at diversity and inclusion, we signed the LEAD Network CEO Pledge, promising to increase the ratio of women at the management and senior executive levels by five percent by 2025, playing a leading role in the fast-moving consumer goods sector. Work on gender-based wage inequality was completed in all CCI countries. We also published the CCI Turkey Domestic Violence Policy.

Creating Value for the Community

We cooperated with various NGOs and platforms to support all sections of the community that were impacted by the Covid-19 pandemic. In almost all countries, we supplied CCI products, food and shopping packages to support healthcare workers and those in need. Producing sanitizers at our plants, we donated them to government agencies.

Our indirect economic impact in the countries in which we operate increased 10-fold in Turkey, 7.6-fold in Kyrgyzstan, and 2.7-fold in Pakistan. In Turkey, CCI's operations create indirect employment for around 30,000 people.

Through the operational perfection projects we developed in 2020, investments we made in digital technology, and our efficiency projects, we prevented greenhouse gases equivalent to 45,000 tons of CO₂, which corresponds to the amount of CO₂ removed by 3.75 million trees in one year. We saved approximately 104,000 m³ of water and 330 million MJ of energy. We participated in the global "10x20x30" initiative for the prevention of food waste.

An Outlook on the Future

Over the coming years, we will continue to work in line with our vision of "being the best company of the fast-moving consumer goods sector in all countries in which we operate" with a focus on creating sustainable value for all our stakeholders. Keeping risks and opportunities in view to stay one step ahead of change in customer and consumer preferences and the retail environment, we will focus on agile business models. We will continue our digital investments, which increased this year, without let up, and optimize our operations with innovation efforts.

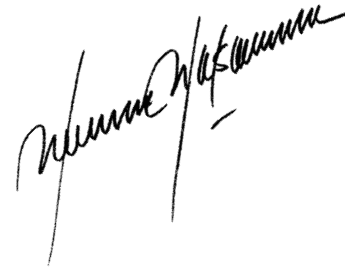
Focusing on winning together with our stakeholders to reinforce our sectoral leadership, we will carry income growth management and efficiency even further. With the goal of reaching a greater number of customers and

consumers, we will extend our scope of operations as in previous years. And by continuing to invest in our employees' development, we will take further bold steps on the path to becoming the best employer brand.

I would like to thank our employees and our stakeholders who, despite all odds, have formed the fundamental strength behind this successful performance, and I wish you a pleasant read of our first Integrated Annual Report.

Burak Başarır

CEO



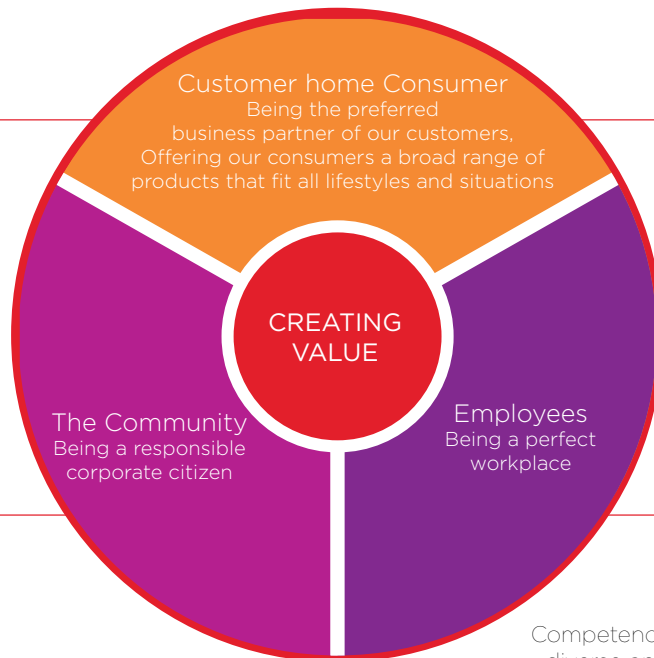
CCI At A GLANCE

Our Vision

“Being The Best FMCG Company In All Countries
In Which We Operate.”

Customer-oriented organization
Customer solutions that create added value
Competitive service mindset

Holistic beverage mindset
Commercial excellence



Corporate management
Environmental footprint
Workplace Rights
Social license to operate

Competence and leadership, Committed, diverse and inclusive High-performance Since (illegible) culture

Our Values



PASSION

We put our heart and mind into everything we do.

ACCOUNTABILITY

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



TEAMWORK

We work together for our shared success.

INTEGRITY

We are committed to ethical values, openness and honesty; we trust and respect each other.



What We Do? Our Value Chain Chart

We carry out our work with great passion to offer consumers a wide range of safe and quality products. Through teamwork, we choose the best business partners and work with integrity. We put accountability at the fore at all stages of our value chain.

Our partnership with The Coca-Cola Company (TCCC)

We are among the most important bottling partners of the TCCC for the production, sale and distribution of beverages in the 10 countries in which we operate. The TCCC is the owner of the brands, and develops and markets them to end consumers.

At CCI, we share a common vision and values with the TCCC, conform to TCCC standards, contribute to TCCC's global targets, and make joint plans for marketing strategies. TCCC provides the CCI with supervision.



Use of Resources

We look for the highest quality in all of our value chain. We work to supply concentrate, raw material and packaging materials in a sustainable manner in order to produce high-quality and tasty beverages with the TCCC and other suppliers. We require that our suppliers conform to the Supplier Guiding Principles (SGP) that identify the minimum environmental, social, economic and ethical requirements we expect of them, and conduct inspections regarding their compliance with the SGP.



Production

We consume less while producing more. For more sustainable production, we carry out continuous innovations to increase our resource efficiency and develop our packages in 26 plants in 10 countries. We achieve recycling ratios of up to 99%, and are on the fast track to attain our zero-waste target. We comply with international standards, and work under approved perfection programs. Our plants are inspected annually as per the Coca-Cola Operating Requirements (KORE).



Recycling

In line with the TCCC's 'A World Without Waste' vision, we recover the packages we put on the market through our returnable glass bottle practices and special recycling efforts. We continuously carry out innovations in order to increase the recycled content in our packages. We partner with NGOs, local communities and the TCCC to attain our targets.



Consumption

We reach 400 million consumers with over 25 brands. While offering our consumers a broad range of products suitable for all lifestyles and situations, product safety and quality remains our priority.



Sales and Marketing

Winning together with our customers remains the focal point of our organization. We work closely with our customers at over 780,000 sales points, and develop joint business plans to ensure sustainable growth with social and environmental practices. We observe the TCCC Responsible Marketing Policy while implementing our marketing and advertisement strategy.



Logistics

Logistics
We plan storing operations in accordance with customer and distributor demand, and employ digital technology. We grow together with our distributors. We spread CCI values across our value chain. We invest in our distributors' talent development for Optimum Market Entry performance. We promote practices that contribute to the creation of environmental and social value across our vendors.

Brands





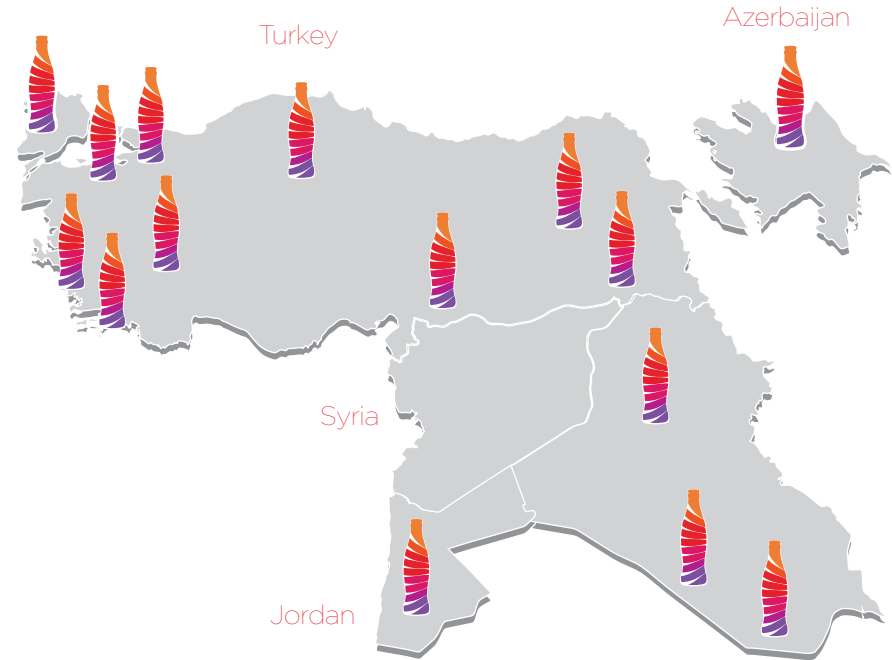
Operating GEOGRAPHY

Operating

-  in 10 Countries
-  with 26 plants about
-  8500 employees
-  780.000 sales points

Serving

-  400 million consumers
-  with more than 25 brands

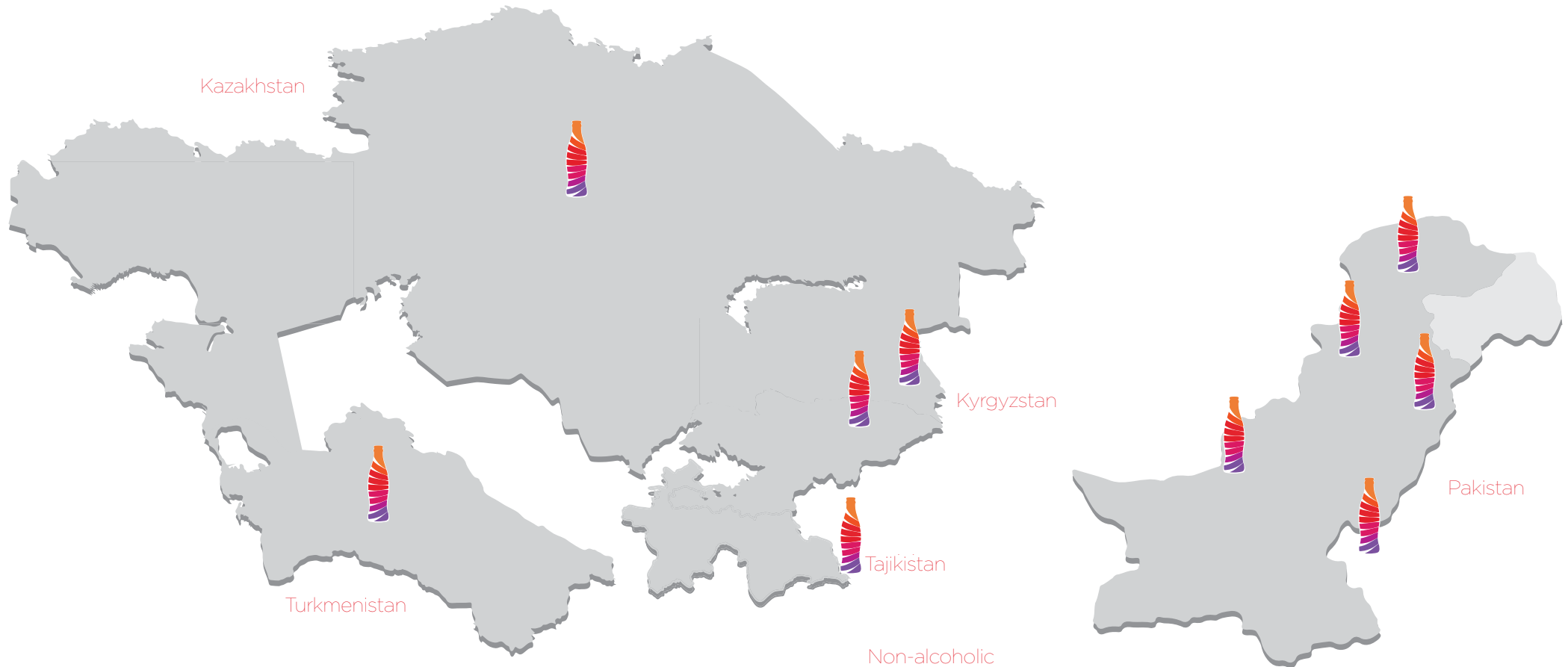


Countries of Operation	Population (million) ⁽¹⁾	GDP Per Capita PPP (thousand US\$) ⁽²⁾	Non-alcoholic RTD Beverages Consumption Per Capita (L) ⁽³⁾
Turkey	84.3	25.1	98.1
Jordan	10.2	8.2	77.2
Kazakhstan	18.8	25.9	129.2
Azerbaijan	10.1	16.2	66.9
Pakistan	220.8	4.5	25.7

2020 Verileri için Bilgi Kaynakları (1) IHS Markit

(2) IHS Markit

(3) CCI ve TCCC tahminleri

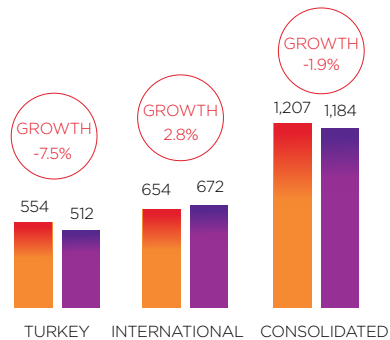


Countries of Operation	Population (million) ⁽¹⁾	GDP Per Capita PPP (thousand US\$) ⁽²⁾	Non-alcoholic RTD Beverages Consumption Per Capita (L) ⁽³⁾
Kyrgyzstan	6.5	3.6	65
Tajikistan	9.5	3.1	21
Turkmenistan	6.0	18.6	40.5
Iraq	40.2	14.4	88.4
Syria	-	-	-

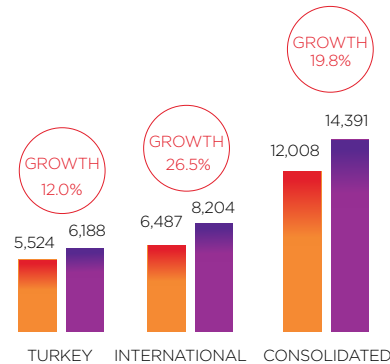
Data Sources TR: Monthly Nielsen Tracking / 2020 - KAZ: Monthly Nielsen Tracking / 2020 - KYR: Annual Global Data / 2019

Key Financial And Operational Indicators

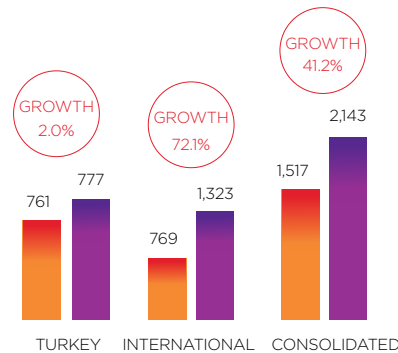
Sales Volume (million UC)



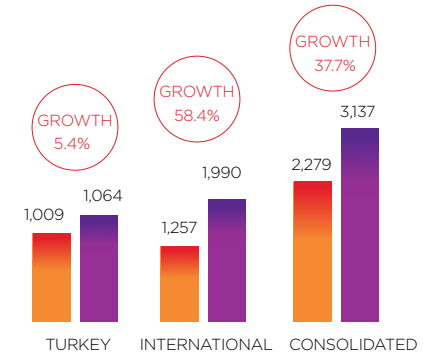
Net Sales Revenue (million TL)



EBIT (million TL)



EBITDA (million TL)



Financial Data

Consolidated (million TL)	2019	2020
Sales Volume (million UC)	1,207	1,184
Net Sales Income	12,008	14,391
EBIT	1,517	2,143
EBIT Margin	12.6%	14.9%
EBITDA	2,279	3,137
EBITDA Margin	19.0%	21.8%
Net Income	966	1,233
Net Income Margin	8.0%	8.6%
Total Shareholders' Equity	7,369	8,737
Total Assets	15,960	19,147
Net Liabilities	2,559	1,477

CCI is the market leader in most of the countries in which it operates.

IN THE COUNTRIES IN WHICH CCI OPERATES, APPROXIMATELY 60% OF THE POPULATION IS UNDER 30 YEARS OF AGE.

* The Turkey operations include plants and sales offices.

** The Group Office includes employees responsible for all the 10 companies.

*** Currently, CCI conducts no operations in Syria, and no beverage sales have taken place since 2017.

CCI Employees by Position

	2020	%
Turkey Operations*	2,113	28
Turkey Group Office**	217	3
Jordan	287	4
Kazakhstan	661	9
Azerbaijan	345	4
Pakistan	2,423	32
Iraq	900	12
Turkmenistan	198	3
Tajikistan	105	1
Kyrgyzstan	321	4
Syria	1	0

Key HIGHLIGHTS

In line with CCI's vision of becoming the best company of the fast-moving consumer goods sector across its markets, and of growing its operations sustainably, we act responsibly as a corporate citizen, and create sustainable value for our various stakeholder groups across the value chain. "Creating Value" lies at the center of our vision, which is based on "Customers and Consumers", "Employees" and "the Community". We offer the value we create to our stakeholders under six main headings: Consumer Health, Customer Value, Human Rights, Human Capital, Social Development, and Environmental Footprint.

CONSUMER HEALTH

All the plants in Turkey received the TSE Covid-19 Safe Production certificate.

The TCCC's internal auditors carried out the inspections for annual KORE evaluations online.



We successfully passed the inspections, which focused mainly on measures taken against Covid-19 and Food Safety.

We carried out cap promotions in Pakistan, Iraq, Kazakhstan, Azerbaijan and Tajikistan.

The MerakEttim (I wondered) platform was visited by 492.000 users.



We continued the Coke and Food Campaigns in Pakistan, Jordan and Turkmenistan.



We collaborated with e-trade platforms in Turkey, Iraq, Kyrgyzstan and Turkmenistan.

We launched our new flavors: Fanta Citrus in Tajikistan, Cappy Pulpy Rose in Azerbaijan, and Piko Profi in Kazakhstan.

CCI Jordan launched the Coca-Cola Zero Calories Brand.



CUSTOMER VALUE

421 distributors and 538 sales representatives successfully completed Online Distributor and Sales Representative Training.



4,008 of our 43,534 registered spot consumption customers had placed orders over the system.

By the end of 2020, 25,994 of our 110,348 customers registered with the system on the conventional channel had actively placed orders over the CCI Next Sales Channel.



We were awarded prizes in the innovative and global Baykuş (Owl) categories

with the "Understanding the Journey of Online Shopping" project in Turkey, and the "Understanding the Grocery Store Price" project in Pakistan.



We supported the sale of no less than 110,000 menus with the #EVDEKAL (stay at home)

campaign during the online PES 2020 World Cup tournament.



We increased the number of online/digital promotions and advertisements for our customers; we reallocated our resources specifically for the "home channel";

we expedited deliveries and ensured uninterrupted RTM optimization.



We supported over 2,000 businesses in Kyrgyzstan.

Through the Coca-Cola Foundation Fund, we brought free products amounting to USD 80,000 to 4,000 sales points in Jordan to revive small businesses within the scope of spot consumption, which had experienced operational difficulties due to Covid-19.



After a two-year interruption following the difficulties it suffered, CCI Turkmenistan resumed operations,

and succeeded in regaining its market share and customer appreciation.



Through the "Dry Outlets Activation" project conducted in Kyrgyzstan, we reached new points where our products had not been sold before, achieving a sales increase of an additional 25,000 UC.

The project was awarded the "best practice" prize by the TCCC global customer and commercial portal.



HUMAN RIGHTS

We provided Supplier Guiding Principles Training to 119 persons from among Human Resources and Supply Chain country managers.

We participated in the EMBARK initiative, which is a "reverse mentorship" program supported by the European Bank for Reconstruction and Development (EBRD).

As leaders of the business world, we come together with talented Syrian, Turkish and immigrant youths within the scope of EMBARK.

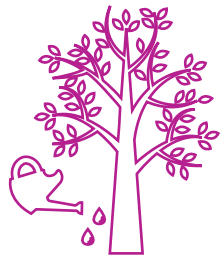


We conducted supplier inspections into compliance with the Supplier Guiding Principles (SGP).

We achieved a success rate of 90% in SGP inspections in all countries of operation.



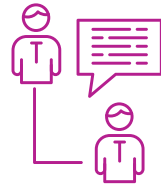
We became a member of the "Buyers Supporting VIVE" program,



which was founded for the purpose of encouraging sustainable agriculture with the support of sugar buyers.

We provided our employees with 58,722 hours of

Occupational Health and Safety training and 1,082 hours of human rights training.



CCI Turkey published a Domestic Violence Policy and took part in the UN's 16-day national activism campaign aimed at ending violence against women.



We carried out the U30+ Building the Leaders of Tomorrow program



for 34 young leaders from Turkey.

We signed the Lead Network

CEO Pledge



HUMAN CAPITAL

We carried out two Talent Development Forums and reviewed our talent pools. With success that exceeded our target for 2020,



we increased our Talent Readiness Index (TRI) Point from 53% to 62%.

We spread the use of the CCI potential recognition tool (Talent Segmentation Tool) across the countries of operation.

This way, the number of Leaders of the Future rose from 107 to 150.



15 of our senior executives participated in the Manager Coaching program and started receiving coaching.

39 of our executives from among "Accelerate 2.0" and "Leader Women" participants, who volunteered to become internal coaches, became part of the Internal Coaching program. They started to provide internal coaching to participants of the U30+ Building Tomorrow's Leaders program.

With our CCI NEXT TALENT Young Talent Program, we ranked 1st among FMCG Companies, and 8th among all programs in the Top 100 Talent Program 2020 poll.

We repeated our CCI NEXT TALENT Manager Raising Program online with a new application, and we hired 21 young talents part-time with the program to which we invited 50 young finalists.



We launched the Accelerate, Reflect & Renew program with the aim of refreshing acquired knowledge and adapting information and messages to the Covid-19 period and its aftermath.

50 leaders from all CCI countries, who had previously participated in the "Accelerate" program, completed the program.



COMMUNITY DEVELOPMENT

Coca-Cola Turkey and Mavi Jeans joined forces for a "World Without Waste":

Coca-Cola PET bottles collected under the Kollekt Application were converted into Mavi Jeans t-shirts within the scope of the "Coca-Cola x Mavi Collection".

In Kazakhstan, our awareness-raising efforts within the scope of the 3, 2, 1, Go! Program reached 800 colleges and 127 universities.

Over 2,000 students attended the workshops and 100 applications were received. Grants were provided to the three participants who won.



We produced 13.4 tons of sanitizers

at the CCI plant and donated them to the Ministries of Health of Turkey and Kyrgyzstan.



We reached out to 2,050 female participants

with the Belestery Program in Kazakhstan and provided grants to 20 winning participants.



We saved 1.81 billion liters of water

in Konya and 2.25 billion liters in Harran within the scope of the Hayata Art Environment Program.



We supported over **125,000 youths in over 140 schools in 17 provinces under the 3, 2, 1, Go! program.**



The Coca-Cola Foundation (TCCF) donated around USD 3.1 Billion to social support programs in CCI's area of operations.

Coca-Cola Turkey allocated funds amounting to a total of TL 13 million to meet needs in various areas of our country in the fight against Covid-19.

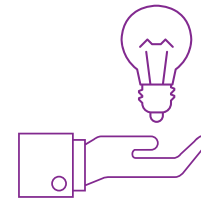


ENVIRONMENTAL FOOTPRINT

We provided employees with 4,566 hours of environmental training.

We saved 340,000 liters of fuel thanks to the Intercity Transport Planning Digitalization Project,

ensuring an increase in truck efficiency and route optimization within the scope of our digitalization projects.



In nine countries, 54.3% of our chilled drinks equipment are equipped with energy management devices (EMD),

40.8% do not contain HFC, and 42.2% use LED lighting.



We saved 411.4 tons of resin and

534 tons of glass by using lightweight and short-neck bottles in nine countries.



We reached recycling rates of up to 99% at our production plants.

We saved 330.5 million MJ of energy and

45,500 tons of CO₂e thanks to the Operational Perfection projects.



To minimize our carbon dioxide emissions,

we replaced forklifts operating on LPG with those operating on electrical power, thereby reducing carbon dioxide emissions by 68%.



Prizes Won During THE LAST 10 YEARS

2010

CCI Izmir Plant
“Best Performance Plant
Environment Award”

CCI Turkey Operation
“Best Country Bottling Operation
Grand Prize”

**TCCC EAG President Environment
Awards**

2012

CCI Ankara Plant
“Taking Responsibility for a Sustainable
Future
Award”

KALDER EFQM

CCI Turkey Operation
“Best Country Bottling Operation
Grand Prize”

CCI Ankara Plant
“Plant with the Best Performance
in the Field of Quality”

CCI Izmir Plant
“Plant with the Best Performance
in the Field of the Environment”

**TCCC EAG President Environment
Awards**

2013

CCI
“Ethics Award”
**Etik Değerler Merkezi Derneği
(Ethical Values Centre Association)**

CCI
“Best Country Bottling Operation”

“Plant with the Best Performance
in the Field of the Environment”

“Plant with the Best Performance
in the Field of the Environment”

**TCCC EAG President Environment
Awards**

2014

CCI Izmir Plant
“Water Management”
Green Work Platform

CCI
Grand Prize
“Green Point Sector Awards”
ÇEVKO

CCI Ankara Plant
“Plant with the Best Performance
in the Field of the Environment”

CCI Izmir Plant
“Plant with the Best Performance
in the Field of the Environment”

**TCCC EAG President Environment
Awards**

CCI Bursa and Mahmudiye
Plants
“National Perfection in Quality
Awards”
KALDER EFQM



2015

"3.2.1. Go! (CSR) Program"
"Bronze Prize"

12th Stevie International Company Awards

CCI Turkey Operation
"Best Country Bottling Operation"

"Perfection Award"
Individual Health Category

CCI Izmir Plant
"Plant with the Best Performance
in the Field of the Environment"

CCI Bursa Plant
"Perfection in the Field of
Developing Organizational Competence
Award"

CCI Mahmutiye Plant
"National Perfection in Quality
Grand Prize"
KALDER EFQM

2016

CCI
"Climate Leadership Award"
CDP Turkey

CCI
"Appreciation Plaque"
for the collaborative approach
demonstrated in crises and natural dis-
asters
Pakistani Red Crescent



2017

CCI Turkey Operation
"Recycling Award"
**Ministry of Environment and
Urbanization**

CCI
Grand Prize
"Water Efficiency"
**4th Sustainable Business Awards
Turkey**

CCI Kyrgyzstan
"Best Taxpayer of Kyrgyzstan
Award"
Kyrgyz Republic

CCI Turkey Operation
"International Security Award"
**United Kingdom National Security
Council**

CCI Mersin Plant
"Second Place in Efficiency Projects
Competition"

Medium-Size Businesses
**Turkish Ministry of Science, Industry
and Technology**



2018

CCI
10th Sustainability Report
Silver Prize
"LACP Inspire Awards"
**League of American Communications
Professionals**

CCI Turkey Operation
Köyceğiz and Sapanca Plants
Energy Efficiency Award
Water Efficiency Award for the Elazığ
Plant
TCCC

CCI Dudullu Headquarters
"Energy Efficiency Initiatives"
LEED Gold Certificate

CCI Kazakhstan
"PARYZ Award"
For CCI's Contributions to Sustainable
Development
President of Kazakhstan

CCI Kyrgyzstan
Certificate of Honor
For CCI's Contributions to the National
Economy
Kyrgyz Republic Ministry of Economy



2019

CCI Kyrgyzstan
Outstanding Taste Award
International Taste Institute

CCI Kazakhstan
Best Marketing Performance Award
Among TCCA bottling companies
TCCC

CCI Azerbaijan
Perfection in Quality Award
In quality and food safety programmes
Among TCCA bottling companies
TCCC

CCI Kyrgyzstan
Best Employer Awards
HR Perfection Awards

The “Next Talent Programme”
“Silver Prize for Innovation in
the Management, Planning and
Implementation of Human Resources”
Stevie Middle East and North Africa

CCI Kyrgyzstan
Certificate of Honour
Due to the positive environmental and
security results achieved by CCI for
many years
**Government of the Kyrgyz Republic, State
Environmental and Technical Security
Inspection Board**

Awards for the “My Sister Project”

- Golden Compass CSR-Training Category
- 11th Global CSR Awards, Empowerment of Women
- Communitas Awards, Perfection in Corporate Social Responsibility
- International CSR Perfection Awards, Corporate Social Responsibility
- Best Business Awards, Best CSR
- IPRA Gold World Awards, Corporate Communication

Agriculture of the Future Project,
Agriculture of the Future Awards
**Community Investments - Water
Management Projects**

CCI Turkey Ankara Plant
“Reduced Water Consumption-Rate
Project” “KAIZEN Award”
KALDER

Award for CCI Azerbaijan’s Efforts in
Protecting the Environment
**Ministry of Ecology and Natural
Resources.**



2020 AWARDS

We left the Baykuş (Owl) Award Ceremony with Two Prizes

CCI was awarded two prizes at the Baykuş Awards organized online this year. We were awarded prizes in the innovative and global Baykuş (Owl) categories with the "Understanding the Journey of Online Shopping" project in Turkey, and the "Understanding the Grocery Store Price" project in Pakistan.

The Baykuş Awards are given by the Turkish Association of Researchers (TÜAD) for the added value they contribute to business processes, and in light of the research it conducts to emphasize the impact and importance of successful research projects.

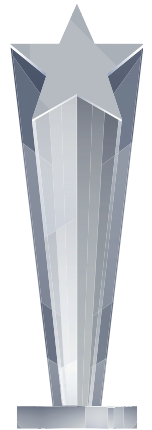


Coca-Cola Azerbaijan was awarded the Foreign Ministry Prize for providing continuous support to the empowerment of women

The US Foreign Secretary announced the recipients of the Corporate Perfection Award. Due to its continuous support for the empowerment of women, Coca-Cola Azerbaijan was among the award recipients, along with Abbott and AES. Over 5,000 Azerbaijani women benefited from the projects aimed at the empowerment of women, which Coca-Cola has been supporting since 2014, while Women Resource Centers were established in the Salyan and Neftchala regions. The "Successful Women, Successful Future" project, which included women in the tourism business program, and the "Youth Inc." program, which promoted young women's entrepreneurial capacities through development courses, were supported.

CCI was awarded the Silver Prize in the Stevie Awards Human Resources category

CCI Next Talent won the silver prize in the "Innovation in the Management, Planning and Implementation of Human Resources Management" category at the MENA Stevie® Awards 2020, which rewards the success and innovations of corporations and professionals in Middle Eastern and North African countries. The award ceremony that was initially scheduled to take place in Dubai in March was held online due to the pandemic, and those companies that received awards were announced at the ceremony.



CCI Won Best Employer in the Foods Sector in the 2020 Randstad Employer Brand Research.



Students, employees and job seekers were asked various questions in 10 different categories, such as employment security, career opportunities and competitive salary practices within the scope of the research. CCI received the "Most Appealing Employer" award in the foods sector. CCI also ranked within the top three among all companies.

CCI's 12th Sustainability Report ranked first in the 2020 Spotlight Awards.

CCI's 12th Sustainability Report received four awards at the 2020 Spotlight Awards organized by the League of American Communications Professionals (LACP).

The website of our Sustainability Report won the 'Platinum' award on the Website/Intranet category with its Sustainability Report content at the LACP awards, which is recognized as being among the most prestigious international communication competitions in the world. We were found worthy of the silver prize among independent companies.

Receiving 99 points out of 100 following the general evaluation carried out by the LACP jury on communication, platform and content, our Sustainability Report ranked first among the top 100 companies.



CCI Maintains Its Leadership in Sustainability Governance!

CCI ranked first among the best performing companies out of 212 sustainability leaders worldwide. Ranking 1st in the "Sustainability Governance Report" published by the Argüden Governance Academy at the Integrated Reporting Council Global Conference, CCI became the only Turkish company in Tier 1 as a result of the evaluations.

In the Sustainability Governance Report, the governance quality of companies' sustainability efforts is examined in depth in the fields of continuous learning during guidance, implementation, board supervision and cycles. Receiving the highest number of points in the identified criteria, CCI continues to stand out in both national and global sustainability assessments.



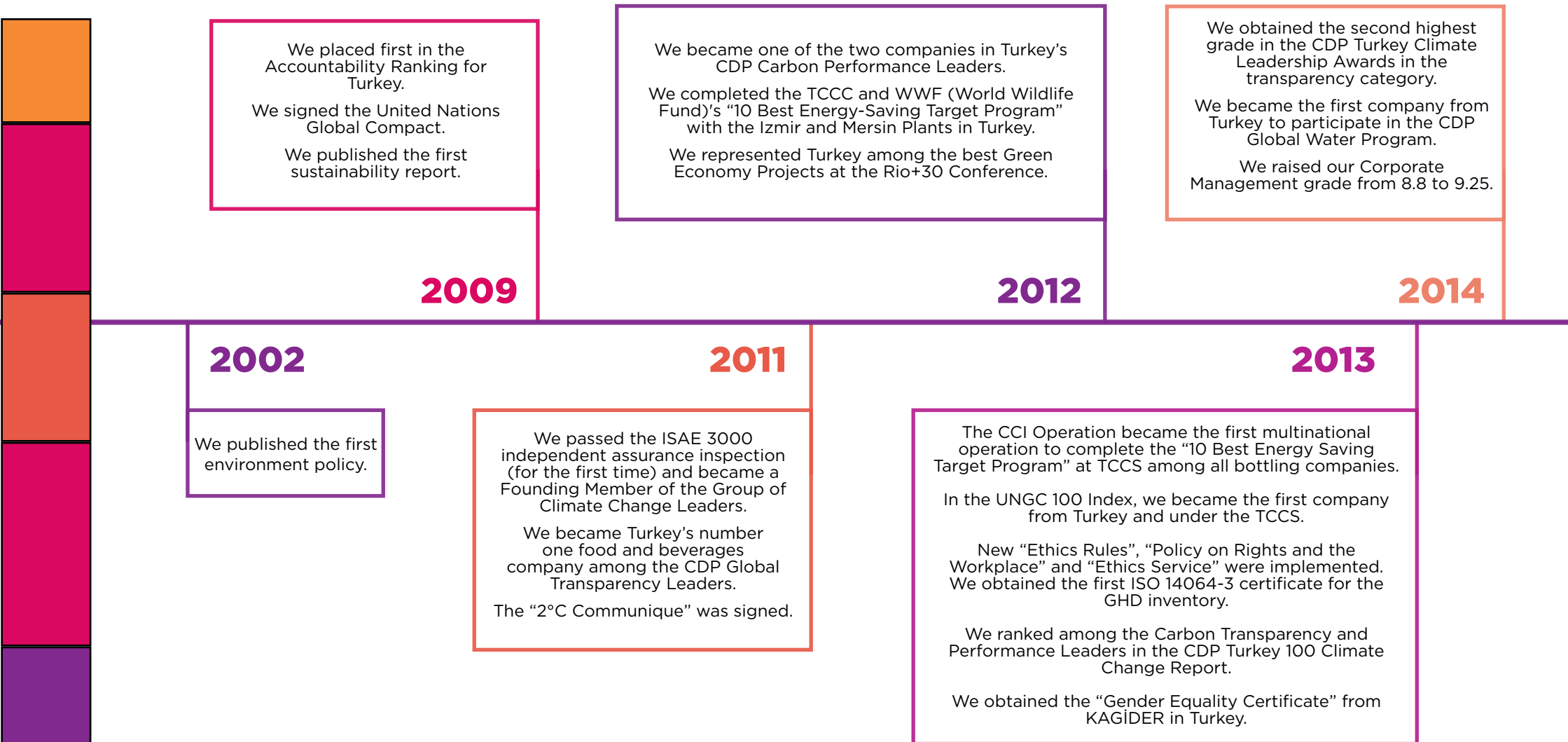
CCI is rewarded for its "Outstanding Support During COVID-19" at Best Business Awards

CCI has been acknowledged for its exceptional efforts during the COVID-19 pandemic. It has been ranked No. 1 in the category of "Outstanding Support During Covid-19" at the Best Business Awards (BBA) 2020, one of the UK's very high profile awards.



Our Integrated Governance Approach

MILESTONES



We joined the “BIST 100 Sustainability Index”.

We joined the “MSCI Global Sustainability Index”.

We joined the “FTSE4 Good Development Index”.

We were listed among the “Turkey CDP Climate Change Leaders”.

2016

Our Corporate Management grade reached 9.45.

An independent assurance report was obtained for the waste data of the Turkey Operation.

The “Policy on Rights at the Workplace” was updated as the “Human Rights Policy”.

The CCI Dudullu Headquarters obtained the LEED Gold Certificate.

2018

We became a member of ERTA (Integrated Reporting Turkey Network).

We joined the “Business World Plastic Initiative” in Turkey.

We obtained 9.46 points in Corporate Management.

2019

2015

We announced the “2025 vision and strategic framework”.

We joined the “BIST 50 Sustainability Index”.

We joined the “Euronext Vigeo Development 70 Index”.

We signed the “BM Principles for the Empowerment of Women”.

We raised our Corporate Management grade from 9.25 to 9.40.

2017

We joined the “ECPI Developing Markets ESG Equity Index”.

We joined the “Vigeo Eiris Best Developing Market Performances” ranking.

We joined the “30% Club Turkey Board” initiated by Sabanci University’s Corporate Management Forum and the Capital Markets Board within the scope of the Independent Woman Executives Project.

2020

We are still the only company from Turkey and under TCCS in the UNGC 100 Index.

(Since 2013)

The CORE Alliance (Collect and Recycle Alliance) was founded in Pakistan.

We signed the LEAD Network CEO Undertaking.

We became a member of “Buyers Supporting VIVE”.

Memberships and COOPERATION

Our Memberships and Signed Initiatives

Memberships

ÇEVKO (Environmental Protection and Package Waste Reuse Foundation – Green Point)

TÜSİAD (Turkish Industry and Business Association)

YASED (Association of International Investors)

MEDER (Association of Soft Beverages Producers)

KALDER (Turkish Quality Association)

DEİK (Foreign Economic Relations Board)

SUDER (Association of Bottled Water Producers in Turkey)

MEYED (Fruit Juice Industry Association)

TEİD (Ethics and Reputation Association)

TÜYİD (Investor Relations Association)

TOBB (Union of Chambers and Commodity Exchanges of Turkey)

TGDF (Federation of Turkish Food and Beverages Industry Associations)

UNGC Turkey Network (United Nations Global Compact Turkey Network)

ERTA (Integrated Reporting Turkey Network)

TKYD (Turkish Association of Corporate Management)

Signed Initiatives

The CDP Climate Change Program

The CDP Water Program

Equality at the Workplace Platform

United Nations Global Compact (UNGC)

Turkey Climate Change Platform

United Nations Women’s Empowerment Principles (UNWEP)

Brand Protection Group

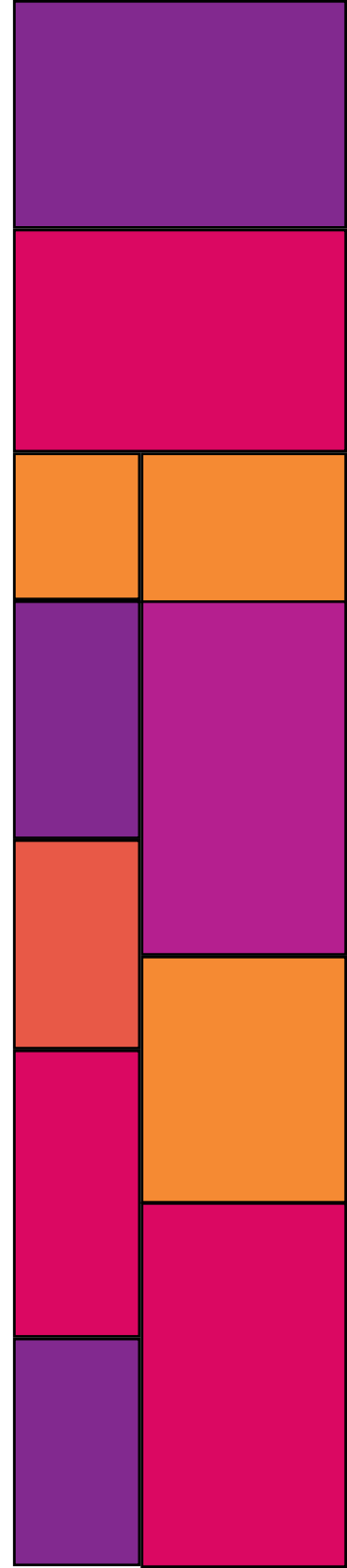
30% Club, Turkey Chapter (Growth Through Diversity)

The Business World Plastic Initiative (TÜSİAD, UNGC, SKD)

The Business World Against Domestic Violence - Sabancı University Corporate Management Forum

LEAD Network CEO Undertaking

Buyers Supporting VIVE



Recognition in Sustainability Indices

Thanks to the contributions made by our sustainable business practices, and the transparent disclosure of our sustainability vision, CCI holds a prominent place in national and global sustainability indices.

			
<p>CCI is the first and still the only company in Turkey in the UNGC 100 Index.</p> <p>Since the initiation of the United Nations Global Compact (UNGC) in 2013, CCI is still the only company in Turkey to have been included in the UNGC 100 Index. The companies included in the index are chosen from among UNGC members from all around the world that meet the necessary criteria.</p> <p>The managements of the members meeting the necessary criteria are required to demonstrate their commitment to the 10 UNGC principles, to continuously develop and disclose their sustainability performances, and maintain a consistent fundamental profitability.</p>	<p>CCI was included in the BIST Sustainability Index.</p> <p>Following an assessment of our sustainability practice and performance for the 2019-2020 period, CCI was included in the Borsa Istanbul (BIST) Sustainability Index in the period between December 2020 and October 2021. CCI was among the first 29 companies to be included in the BIST Sustainability Index in 2015.</p>	<p>CCI was included in the MSCI ESG Leaders Index.</p> <p>Following an assessment of our environment, social and corporate management performance during the 2018-2019 period by Morgan Stanley Capital International, CCI was included in the 2020 MSCI ESG Leaders Index with a grade of BBB. In 2016, CCI was included in the MSCI Global Sustainability Index.</p>	<p>CCI was included in the FTSE4 Good Rising Index.</p> <p>In 2016, CCI was included in the FTSE4 Good Development Index due to its high performance in the areas of environmental, social and corporate governance, maintaining its position on the 2020 list. The FTSE4 Good Development Index was prepared by FTSE Russell, the global index and data leader used by investors all around the world.</p>



CCI joined the ECPI Developing Markets ESG Equity Index.

As of December 2017, CCI was included in the Developing Markets ESG Equity Index (ECPI). ECPI is a leading ratings and index company specialized in research relating to environmental, social and management performance.



Included in the Vigeo Eiris Best Developing Market Performances ranking.

In July 2020, CCI was included once again in the Vigeo Eiris Best Performing Companies in Developing Markets ranking after being chosen as one of the 100 most developed companies included in the Markets with Developing Shares consisting of 813 companies from 31 countries. The companies included in this index obtain the highest scores identified through an examination based on 38 criteria categorized under six main headings in the subjects of corporate environment, community and management, an assessed by Vigeo Eiris.



CCI is included in the CDP Turkey Climate Change and Water Programs.

CCI voluntarily joined the CDP Climate Change and Water Programs. CCI has been deemed worthy of the Climate Leadership Award on three occasions by CDP Turkey in the categories of performance and transparency. In 2020, CCI maintained its Water and Climate Change Program score at B.



Sabancı University Corporate Management Forum (The Business World Against Domestic Violence)

Sabancı University Corporate Management Forum (The Business World Against Domestic Violence)

The Business World Against Domestic Violence Project is conducted by the Sabancı University Corporate Management Forum in cooperation with TÜSİAD, together with the United Nations Population Fund (UNFPA) and the Sabancı Foundation, which are its main sponsors. Three representatives from CCI attended the BADV training within the scope of the project aimed at establishing support mechanisms at workplaces for employees who are victims of violence in their close relationships. CCI's target is to share its management and organization capacities to promote best practices, tools and methods to reduce domestic violence in the business world. The CCI Executive Committee and the Turkey Leaders Team attended gender equality awareness training in December.

Sustainability Partners

			
<p>Task Groups</p> <p>CCI is a member of the Turkish Industry and Business Association (TÜSİAD), and CCI's Corporate Affairs Director is a member of the UNGC Turkey Board of Directors. In line with our determination concerning Sustainable Development Goals, we at CCI play an active role in the task groups formed by TÜSİAD, UNGC and SDG (Sustainable Development Goals) on Climate Change, Diversity and Inclusion, and Gender Equality and Women's Empowerment, as well as the "Young SDG Innovators Program" and the "Business World Plastics Initiative".</p>	<p>Young SDG Innovators Program</p> <p>Under the Young Sustainable Development Goals (SDG) Innovators Program, we aim to collaborate with the best talents in the company not only in advancing sustainability efforts, but also with respect to supporting innovation and offering concrete solutions with a potential market value for their companies.</p>	<p>Business World Plastics Initiative</p> <p>CCI responded to the call made by the Turkish Industry and Business Association, the Sustainable Development Business Council of Turkey, and the United Nations Global Compact Turkey in the fight against plastics pollution through the "Business World Plastics Initiative". Signing the declaration of undertakings, CCI became one of the 26 pioneering companies in the initiative, demonstrating its commitment to efforts to reduce the use of plastic by 2021 and to sharing the results with the public.</p>	<p>ÇEVKO</p> <p>CCI is a founding member of ÇEVKO, and the CCI Corporate Relations Manager is a Board member. Thanks to our strategic collaboration with ÇEVKO, we have continuously increased our rate of collecting post-consumer package waste and have raised consumers' awareness on recycling.</p>



Turkish Red Crescent

We provided the Turkish Red Crescent with support worth TL 10 million through the Coca-Cola Foundation and conducted a support program together with the Turkish Red Crescent within the scope of the fight against Covid-19.



Metro Turkey

Product and services support was provided to 5,000 SMEs that were adversely impacted by Covid-19 through the online platform www.kucukisletmemicin.com, which was established by Metro Turkey and Coca-Cola Turkey, both major partners in the “For My Small Business” campaign.



İmece Lab

İmeceLAB is an open social innovation laboratory where youths can gain competences regarding social issues, and collectively generate solutions in light of Sustainable Development Goals.

CCI will organize an innovation that is open to university students in cooperation with İmeceLAB under the heading “Sustainable Consumption and Production”, which is the 12th SDG (Sustainable Development Goal).



EMBARK

As part of our efforts in diversity and inclusion, we took part in the EMBARK initiative that is supported by the European Bank for Reconstruction and Development (EBRD). Within the scope of EMBARK, which is a “reverse mentoring” program, we come together with talented Syrian, Turkish and immigrant youths.

			
<p>Habitat Association</p> <p>The empowerment of women holds an important place in CCI's sustainability strategy. Coca-Cola Turkey cooperated with the Habitat Association for the "My Sister Project". The objective of the project is to empower women by equipping them with the necessary knowledge and experience whereby they can play an active role in regional economic development, improve their economic and social standing, and participate in the economy.</p>	<p>United Nations Development Program</p> <p>CCI invests in community projects related to combatting waste pollution and recovery. The recycling program launched in Turkey's Mediterranean Region in cooperation with the UNDP has continued since 2018 with the target of increasing the waste management capacity for recycling.</p> <p>In 2020, CCI partnered with the UNDP to establish the CORE: Collect and Recycle Alliance in Pakistan.</p>	<p>International Labor Organization</p> <p>The priority of the Project for Technical Support for Increasing Social Dialogue in Work Life conducted by the ILO Turkey Office is to increase the capacity of social business partners and concerned public agencies, and to raise awareness of social dialogue at all levels through a holistic approach. CCI contributed to the project along with other fast-moving consumer goods companies.</p>	<p>MEDER Association of Soft Beverages Producers</p> <p>The CCI Corporate Relations Manager was appointed Chairman of the Board of MEDER, which was established in 1994 to support the growth of the beverages sector, increase the sector's contribution to the Turkish economy, and lead sustainability efforts in the sector.</p>

Sustainability Reporting

CCI's sustainability report is our key communication tool for sharing our sustainability performance with our stakeholders in striving towards our target of making CCI a leader of sustainability, accountability and transparency. As our sustainability reports developed, we have been included in global sustainability indices, developed positive relations with stakeholder groups that appreciate transparency in environmental and social matters, and enhanced our corporate reputation.



The CCI sustainability reports were assessed by WBCSD Reporting Matters

Since 2017, CCI's sustainability reports have been assessed by the Association for Sustainable Development (ASD) Turkey within the framework of the World Business Council for Sustainable Development (WBCSD)'s "Reporting Matters" program. The sustainability reports of member companies are analyzed based on 18 comprehensive indicators under three main categories consisting of principles, contents and experience within the scope of the program. CCI Sustainability Reports are considered good practices in the Balanced Content category, and emphasize our success in the transparent communication of these successes and areas of development. Since 2016, CCI has increased its reporting score 19 times.

Year	Reporting Standard	Scope	Independent Assurance	Verification
2007 2008	The first GRI-checked report in Turkey	Turkey	-	-
2008 2009	The first GRI B-level report in Turkey, UNGC CoP	+ Kazakhstan + Jordan	-	-
2010	GRI B-level report, UNGC CoP	+ Azerbaijan	-	-
2011	The second A+ GRI-level report in Turkey		Water and energy data for Turkey	-
2012	G3.1 Guidelines GRI A+ level report, UNGC CoP	+ Best practices in Pakistan	Water, energy and waste data (Azerbaijan, Kazakhstan, Jordan and Turkey) and greenhouse gas emissions in Turkey	-
2013	GRI G4 Guidelines, UNGC CoP		Water, energy and waste data (Azerbaijan, Kazakhstan, Jordan and Turkey) and greenhouse gas emissions in Turkey	-
2014	GRI G4 Guidelines, UNGC CoP	+ Pakistan	Water and energy data for Turkey and Pakistan	Independent Research
2015	GRI G4 Guidelines, UNGC CoP and WEP reports		Water and energy data for Turkey and Pakistan	Turkey Greenhouse Gases Inventory
2016	New GRI Guidelines, UNGC CoP and WEP reports	+ Kyrgyzstan	Water and energy data for Turkey	Turkey Greenhouse Gases Inventory
2017	New GRI Guidelines, UNGC CoP and WEP reports		Water and energy data for Turkey	Turkey GHG Inventory for Scope 1 and 2
2018	New GRI Guidelines, UNGC CoP and WEP reports		Water and energy data for Turkey	Turkey GHG Inventory for Scope 1 and 2
2019	New GRI Guidelines, UNGC CoP and WEP reports	+ Tacikistan	Water and energy data for Turkey and Tajikistan Waste data for Turkey	Turkey GHG Inventory for Scope 1 and 2
2020	GRI Temel Standartları 2018, UNGC CoP, WEP ve IIRC Çerçevesi	+Türkmenistan ve Irak	Water and energy data for Turkey and Iraq Waste data for Turkey	Turkey GHG Inventory for Scope 1 and 2

Integrated GOVERNANCE

The CCI Board of Directors considers sustainability a part of its business strategy and adopts the approach of creating value for all stakeholders. Developing the integrated thinking system with the transition to integrated reporting, it focuses on utilizing its financial, natural, relational, produced, human and intellectual resources in the most efficient manner in all its activities, and on continuously improving its influence on the six main areas of value-creation. To this end, the inputs and resources within the scope of each component of capital, activities conducted in keeping with the required output, and the value consequently generated for each stakeholder group are reviewed regularly and updated in accordance with needs. CCI aims at continuously carrying forward the holistic approach it has developed in assessing risks and opportunities, developing strategies, and identifying short-, medium- and long-term targets for the future.

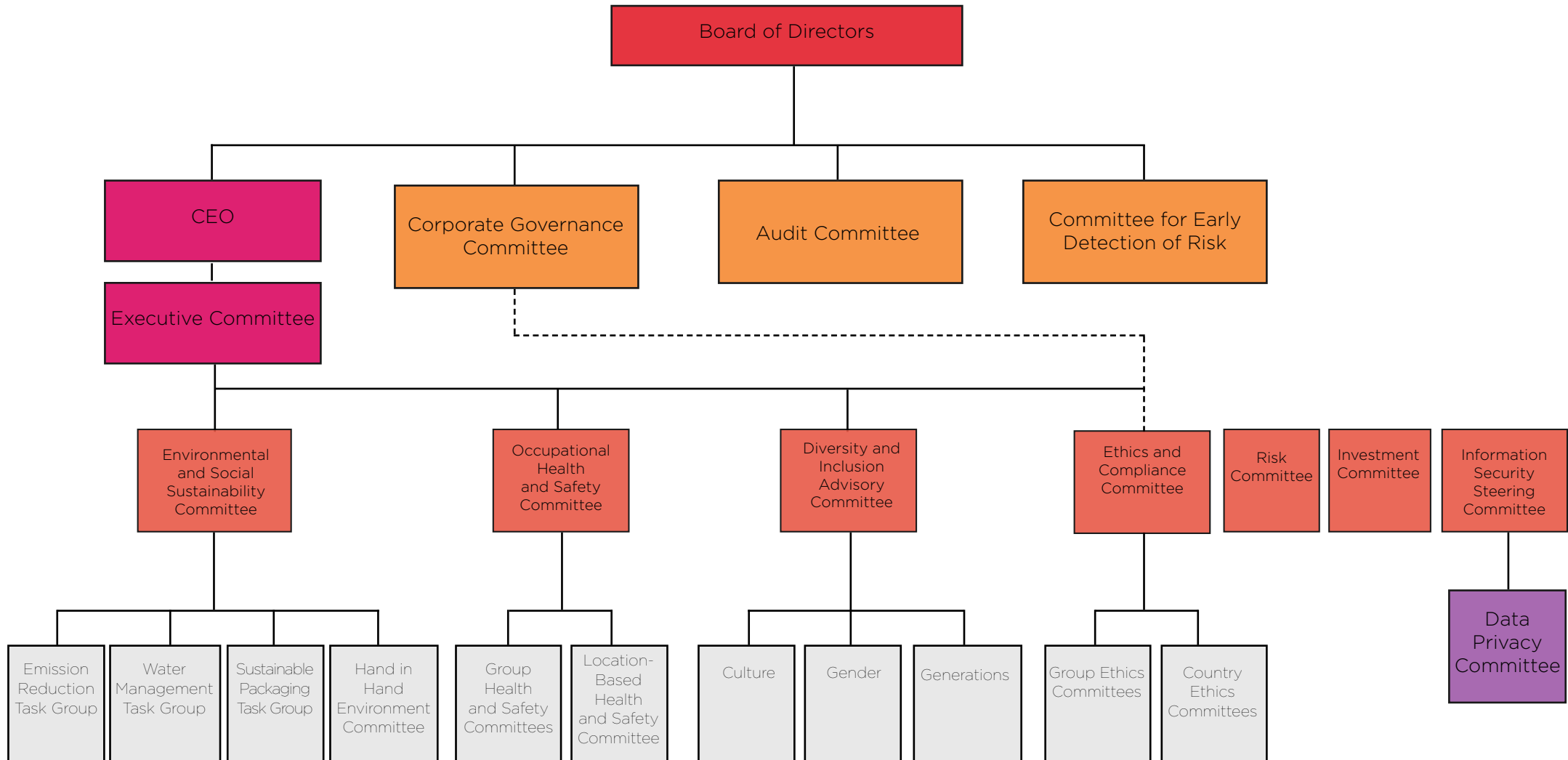
CCI's strong corporate management structure plays a vital role in attaining our strategic targets. The Corporate Management Committee has ultimate responsibility in identifying and implementing business strategy with an eye to the priorities of sustainability. This responsibility is assumed by the CCI Executive Committee, which is composed of senior management representatives and chaired by the CEO. In order to attain the identified targets in each of the strategic areas, the Environmental and Social Sustainability Committee, the Occupational Health and Safety Committee, the Diversity and Inclusion Advisory Committee, the Ethics and Compliance Committee, the Risk Committee, and the Information Security Steering Committee conduct separate activities with the concerned task groups within the framework of the six components of capital under an integrated thought system, issue group-level resolutions, and report to the Executive Committee. These committees convene regularly during the year, and additional meetings are held whenever the need arises. The Investment Committee, consisting of the CEO, the COO, the Financial Affairs Director, and the Group Supply Chain Director, meets whenever necessary before important investment decisions are made. The CIO, too, attends Investment Committee meetings before decisions on investments related to digital technology are made.

CCI conducts all its operations in accordance with the accepted arrangements in the countries in which it operates, and with Corporate Management Principles supervised by the Turkish Capital Markets Board. Every year, we publish our Corporate Management Principles Compliance Report to provide our stakeholders with transparent information on our performance. Corporate Management performance is managed by the CCI Board of Directors in cooperation with the Corporate Management and the Audit and Early Detection of Risk Committees within the body of the Board of Directors. The Corporate Management Committee assumes the responsibilities of the Nomination and Compensation Committees.

For information on the committees, please click on the following link 



Our Integrated Governance Model



Risk MANAGEMENT

The Structure of Risk Management

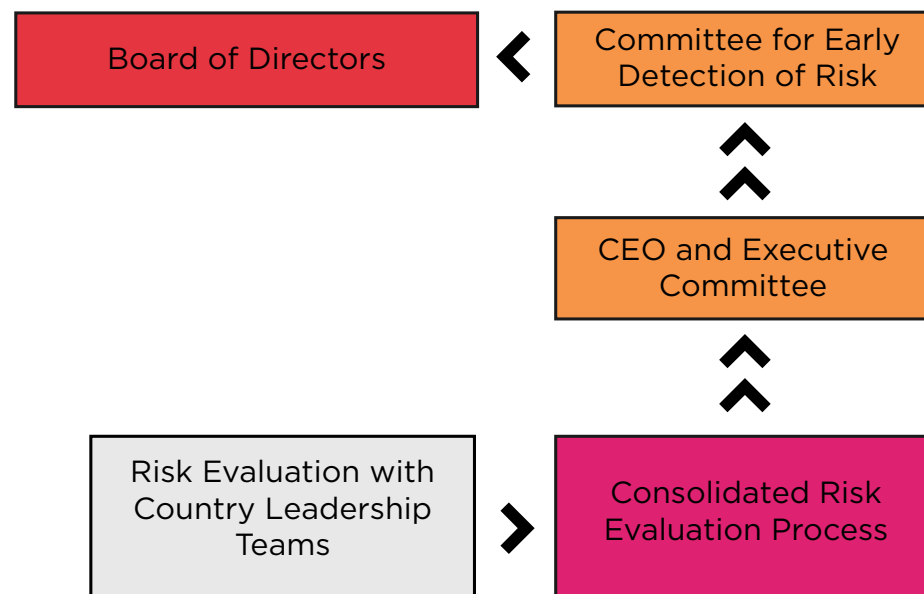
While risk management is overseen by the Risk Identification Committee that works under the Board of Directors, the Enterprise Risk Management (ERM) Team works directly under the CEO and the Committee for the Early Detection of Risk and plays a facilitating role. It is also responsible for carrying out risk assessments. The members of the ERM team are the CEO, Strategy and Business Development Director, and Regional Directors.

Using inputs from the World Economic Forum, global questionnaires and the Coca-Cola System, the ERM conducts country- and group-level risk assessments. Risks are prioritized according to their general likelihood of occurrence, their possibility of occurring in the short run, and their potential impact.

CCI Country General Managers are responsible for risk management and mitigation. Country General Managers identify priority threats and improvement opportunities according to the results of risk assessments, integrate these into Strategic Business Plans, and prepare risk mitigation action plans. High-priority risks are communicated to the Board of Directors Committee for the Early Detection of Risk. The results of internal inspections carried out to monitor risk mitigating plans are communicated to the Audit Committee.

Risk Management Training

We provide our employees with regular training on risk management and supply information on the ERM website accessible over the CCI internal portal. Along with an ERM tool, the website includes guides, essential articles, useful links, and an awareness-raising training presentation pertaining to ERM.



Business Continuity

CCI implements the Incident Management and Crisis Resolution (IMCR) program prepared by TCCC for the purpose of creating and maintaining an efficient and integrated structure for preventing and managing incidents. The implementation of the IMCR program is a fundamental management activity, and everyone at CCI is responsible for implementing this program. We have incident management teams in all countries of operation to prevent or mitigate the impact of incidents on our operations. Each team attends annual training meetings, at which they work on complex incident simulations. Within the scope of the IMCR program, each country conducts the IMCR Verification Program once every three years to prepare for crisis situations, raise awareness, identify shortcomings, and develop action plans for improvements. The IMCR Verification Program was conducted in Azerbaijan, Kazakhstan, Kyrgyzstan and Pakistan in 2019. We trained crisis teams in Jordan and Iraq in 2020 and completed the verification program. Crisis management teams became part of our way of conducting our daily business during the Covid-19 pandemic. In addition to prioritizing employees' health and safety, we took each managerial step carefully and diligently within the framework of pandemic conditions to maintain our production and distribution operations without interruption within the framework of our responsibility towards the community.

Data Security and Confidentiality

According to the WEF Global Risk Report, data fraud or theft, cyber-attacks, and the collapse of information infrastructure are among the top-10 global risks in terms of their likelihood and potential impact. At the same time, according to a Post-Covid-19 Challenges and Opportunities Report published by the WEF, the increase in global online communication, together with the Covid-19 pandemic, has the potential to bring with it important cyber-security problems. To address these challenges and mitigate the risks, CCI has a strong data security and confidentiality program with the following basic elements to secure its own information assets.

Information Security Management

CCI implements a company-wide information security management structure that ensures the effective management of potential risks and includes security and confidentiality checks of our information systems and services. The Information Security Steering Committee, consisting of the Executive Committee and the security management team, has been acting as a management organ since 2009. In order to attain its security targets, CCI implements a comprehensive Information Security Management System (ISMS) in accordance with the ISO 27001 ISMS standard. CCI obtained its ISO 27001 certificate in 2016 and has completed its security inspection every year since 2016, including 2020.

Security Awareness

Since 2014, CCI has implemented a mandatory cyber-security awareness program for all its employees, by which it supports cyber-security awareness throughout the company. Reports of the awareness program are submitted to senior management to inform them of risks. This awareness program includes online and offline training, awareness-raising posters placed in announcement areas at CCI workplaces and corporate social network groups, and email notifications on various topics, such as phishing, travel security, URL security, email security and physical security. Also, cyber-security competitions in which prizes are given to the most active employees are organized.

Confidentiality and Protection of Data

CCI takes precautionary measures to ensure the security of the personal information of its employees and customers. Our IT environment, security measures, policies, and cyber-security awareness program promote compliance with confidentiality and data-protection requirements. CCI has achieved compliance with legislation by meeting legal requirements on the Protection of Personal Data in Turkey, and is registered with the VERBİS system. In order to keep up with new regulatory developments and maintain general compliance, the Data Protection and Digital Confidentiality Committee meets regularly and conducts spot checks for the purpose of maintaining data protection awareness, communicating the results of these spot checks to senior management.

Regulatory Compliance

CCI has designed and implemented numerous initiatives to ensure compliance with the following regulatory requirements:

- Law No. 6698 on the Protection of Personal Data (KVKK) and resolutions issued by the Personal Data Protection Board
- Communiques issued by the Capital Market Board
- Compliance with the Regulation on Commercial Communication and Commercial Electronic Messages under the Law on the Regulation of Electronic Commerce, and meeting the requirement to register with the Message Management System
- Authorized Economic Operator program under the Ministry of Customs and Trade

Targets for 2020	Performance	Status	2021 Targets
Testing CCI's security maturity against complex attacks by imitating attackers using advanced tactics, techniques and procedures, and implementing and mitigating urgent and critical risks and vulnerabilities to prevent the loss of confidentiality, integrity, accessibility and security.	CCI infrastructure has been subjected to various types of inspections and tests for over 200 days. These studies have revealed and managed over 300 vulnerabilities.	Carried Out	• Establishing a system security policy conformity audit on infrastructure for the corporation's devices and infrastructure modules
			• Establishing a platform to prevent advanced web attacks for all web applications open to the internet to increase the security level of the corporation's web applications
Standardizing the secure-remote-access mechanism with respect to OT, and creating a list of secure applications to effectively protect production systems at our plants	Segmentation work for plant infrastructure has been carried out, with a "least privilege" approach implemented. Stringency work related to remote access management continues.	Continuing	• Modernizing cyber-attack tracking capabilities, starting to monitor process maturity in greater detail by integrating the MITRE ATT&CK framework with the monitoring processes, and ensuring healthier and quicker security incident management
			• Continuing to advance in the areas of data protection capabilities, incident identification definitions, and continuous feedback and optimization
Increasing CCI's resilience through the monitoring and identification of capacities by improving the scope of the services/system and creating additional association rules according to product characteristic groups.	Inspections have been performed on all security products, and stringency measures have been carried out. The number of attacks identified through the system and managed has increased by 5%.	Carried Out	• Continuing to develop training programs related to cyberattacks, password security, web browsing security, email security, mobile device security, and other topics pertaining to data security
			• Testing CCI's security maturity against complex attacks by imitating attackers using advanced tactics, techniques and procedures, and implementing and mitigating urgent and critical risks and vulnerabilities to prevent the loss of confidentiality, integrity, accessibility and security
			• Continuing to assess security, compatibility and ethics requirements and gaps for CCI data and analytics operations

Ethics MANAGEMENT

At CCI, our fundamental values are accountability and integrity. We are obligated to protect the Coca-Cola brand, which is our most valuable asset, and CCI, to the best of our ability. CCI Ethics Rules guide our employees in observing our values and "doing what is right". These rules apply in all the countries in which we operate. Also, CCI has developed mechanisms to help our stakeholders report any practices carried out within the body of the company that may be unethical or contrary to legal regulations to the CCI Ethics and Compliance Officer, or through an independently operated ethics hotline.

CCI Ethics Rules Please click for details. 

CCI Ethics Rules Manual Please click for details. 

Ethics Governance

CCI's Corporate Management Committee ensures that Ethics Rules are fully implemented and practiced. Implementation of the rules remains within the scope of the duties of the CCI Ethics and Compliance Manager and the Local Ethics and Compliance Directors. The CCI Ethics and Compliance Committee consists of the CFO, the Human Resources Director, the Chief Legal Counsel, the Corporate Relations Director, and the Internal Audit Director.

The CCI Ethics and Compliance Manager keeps a record of all non-compliance incidents within CCI and ensures the follow-up and completion of investigative processes. Investigations relating to violations of Ethics Rules are generally managed by the CCI Internal Audit Department, while in situations concerning violations of Human Rights Policy, investigations are conducted by the Human Resources Department and the CCI Ethics and Compliance Committee issues decisions according to the findings of investigations. The power to make decisions in these categories may be delegated to Local Ethics and Compliance Committees as per the Manual on the Management of Ethics Rules-Related Matters.

As a consequence of each infraction of Ethics Rules, disciplinary action is taken in keeping with the nature and circumstances of the infraction, and in line with the legislation of each country. While a letter of warning is sent with respect to first-time and less important violations, employment contracts may be suspended without pay, progress payments and premiums may be lost, and the employment contract may be terminated in the event of more serious violations.

CCI Ethics Service

- Operated by a fully independent third party, it is accessible 24/7.
- It can be accessed via the website www.cciethicsline.com (Turkish, English, Russian and Arabic), or via a special telephone number.
- Online translation services are available in Arabic, English, Russian and Turkish, being the languages that a large majority of our employees speak. Notifications are also received in other languages, and are recorded after being translated by us.
- If the complainant so chooses, the employee's name and email address shall remain anonymous and confidential.

Face-to-face Notification

Employees may report their concerns directly;

- to their Managers
- to the Local Ethics and Compliance Directors.

The name and information of the employee shall remain confidential if the complainant so chooses.

Work we have put into practice in 2020

In 2020, we conducted new work on our policies pertaining to relations with third-party stakeholders, gifts and hosting, and conflicts of interest. Our objective for 2021 is to ensure the implementation of these updated policies, and to ensure unity in their application in all the countries in which we operate.

Additionally, in cooperation with the EBRD, we have continued with the "Ethics Risks Management Program" to reduce third-party risks related to CCI distributors. The second phase of the ethics and compliance management program for beneficiary distributors was completed before the emergence of the Covid-19 pandemic. We aim to complete the program in 2021, and to develop the initiative to include a certificate program to ensure the operational continuity of the enterprises.

As a result of complaints it received with respect to the carbonated drinks market, of which we are the leader this year, the Turkish Competition Board launched an investigation to determine whether a violation of Law No. 4054 on the Protection of Competition had occurred. As is known, the launch of an investigation by the Competition Board does not necessarily mean that a violation of competition has occurred. All the initiatives that CCI carries out in full compliance with the rules of competition legislation are shared openly during the investigative process.

Ethics Training

In 2020, we attained our 2019 target by bringing EtikTV on air to allow all our employees to obtain integrated knowledge of Ethics Rules. Consisting of five different sections covering all subjects related to Ethics Rules, and reaching all CCI employees to explain these subjects with case analyses, EtikTV represents the first online Ethics Training platform. We prepared EtikTV in 11 languages such that Ethics Rules can be mastered in the languages of the countries in which we operate. We had achieved a completion rate of almost 100% by the end of 2020. Also, EtikTV is now part of the orientation program and newly-recruited employees are now able to perform their duties with an awareness of CCI Ethics Rules from day one.

In early 2020, we provided Ethics Rules training to 1,231 CCI employees, through 28 separate classroom sessions, in our Turkish operation alone. Using digital boards and the intra-company social media platform in all the countries in which we operate, we raised awareness by continuing to provide training on Ethics Rules, and rules on combatting bribery, to employees. We continued to review and update Ethics Rules and policies in the fight against bribery in line with TCCC practices.

Raising Awareness on Ethics

Employees have been provided with training related to the revised Ethics Rules, the Ethics Rules Manual, and the provisions of procedure since 2013. The Ethics Rules Manual and all related procedures are shared with our employees. All newly recruited employees are obliged to sign a form acknowledging that they have read the Ethics Rules and have agreed to comply with their provisions. All employees are expected to state this acknowledgment. Representatives and consultants hired by CCI and by third parties working on behalf of CCI may obtain copies of the Rules to understand their obligations.

CCI Ethics Risks Management Program

The IRM that was implemented in 2019 focuses on supporting the SMEs in CCI's supply chain to ensure that CCI distributors observe internationally accepted practices and develop their corporate management skills. The program supports SMEs in becoming more integrated into the CCI supply chain, observing internationally accepted practices, preparing compliance programs, holding training and awareness programs related to Ethics Rules, and complying with CCI's Ethics Rules. CCI plans to extend the scope of the program within the next term so that a greater number of distributors may benefit from it.

Stakeholder ENGAGEMENT

Establishing effective and strong dialogue with stakeholders is important for rendering our operations sustainable and including our stakeholders in our sustainability strategy. Since 2013, we have implemented a comprehensive stakeholder mapping effort under AccountAbility's AA1000 SES Standard and the EFQM Company Perfection Model to prioritize our stakeholders and our means of communication.

By regularly including each stakeholder group in the processes, we aim to share our work on sustainability, evaluate material issues, and consolidate shareholders' ideas and feedback. The various means of communication with different stakeholder groups, and how we respond to their questions and concerns, are demonstrated in the following tables.

Stakeholder Day Series	TCCC Reputation Questionnaire
<p>The CCI and TCCC Stakeholder Day Series was designed as a local loyalty platform to create awareness on our sustainability efforts and our production capacity in the countries in which we operate, and to further improve our relations with key local stakeholders.</p> <p>The Stakeholder Day Series has been systematically implemented since 2017; CCI and TCCC representatives come together with local stakeholders to provide information on operations in the region, CSR work, and CCI's sustainability vision. Stakeholder Days planned to be held in Bursa, Isparta and Köyceğiz in 2020 were postponed to 2021 due to the Covid-19 pandemic.</p>	<p>Within the body of the TCCC, we plan and implement our actions based on our stakeholders' opinions and feedback. Therefore, we assign greater value to our stakeholders' opinions, and periodically distribute corporate reputation questionnaires to our internal and external stakeholders.</p> <p>In 2019, we distributed a reputation questionnaire among a sample group representing the urban population of Turkey in line with EFQM and AA1000 standards through a third-party corporation. Through this questionnaire, we aimed to examine our consumers' thoughts and attitudes towards Coca-Cola Turkey on issues such as transparency, accountability, financial resilience, corporate social responsibility, product and services quality, work conditions, campaigns/ advertisements, communication, innovation, the environment, and company performance.</p>

Platforms for Communication with Key Stakeholders

Stakeholder Groups	Dialogue Platform	Frequency of Engagement	Main Headings
Employees	Employee Loyalty and Satisfaction Questionnaire, Workplace, CokePort, Digital Information Boards, Meetings with a General Audience, the CCidea Platform and Innovation Day, CCI training programs, leadership development training, sales incentive programs, reputation questionnaires, press reports, volunteer work programs	Regular	Business results, environmental performance, community projects, awards and appreciation, salary and side benefits
Distributors/ Vendors	Distributor meetings, process improvement efforts, regular visits, training programs, plant visits, distributor satisfaction questionnaire, distributor portal, CCI Call Centre	Periodical	Business performance, commercial plans, satisfaction scores
Shareholders	General Assemblies, CCI website, Public Disclosure Platform (PDP)	Regular	Financial and operational performance and reporting
Customers	Coca-Cola Customer Introduction Tour, Customer Satisfaction Questionnaire, CCI Call Centre, training, support programs, regular visits, plant visits, focus group studies, business planning meetings	Periodical	Business performance, commercial plans, products, marketing plans
Suppliers	Training programs, improvement inspections, plant visits, supplier days Supplier performance scores, supplier questionnaires, collaboration portal, industrial development and pilot studies	Regular	Material and services quality, future plans, strategic initiatives, work performance, sustainability, workplace rights, innovation in chilling equipment
Investors	Annual reports, investor conferences, analysis specialist meetings, investor presentations, sustainability reports, social media accounts, webcast, email distributions, special circumstance announcements, Public Disclosure Platform, Direct feedback forms through CCI's corporate website, CDP Climate Change Report, CDP Water Report, BIST Sustainability Index Assessment	Annually	CCI's financial, operational and sustainability performance, and plans for future investments
Public Corporations and Institutions	Reputation questionnaires, conferences, sector meetings, stakeholder days, plant visits	Regular	CCI's operational, environmental, quality and community performance; compliance with legislation
NGOs	Project partnerships, corporate and individual employee memberships, attendance of conferences and presentations, reputation questionnaires, Stakeholder Day	Regular	CCI's operational, environmental, quality and community performance; transparency and reporting
Labor Union	Representation at labor unions, collective bargaining agreements, representation meetings, plant visits	Regular	Human rights and rights at the workplace
Media	Periodical information, regularly updated disclosures, support programs, regular visits, website, plant visits, reputation questionnaires	Regular	Products, marketing and promotional campaigns, product contents, sustainability performance, social development projects
Consumers	Coca-Cola Call Centre, Coca-Cola Merak Ettim (I Wondered) Platform, Coca-Cola Social Interaction Centre, website, informative publications, plant visits, product labels	Regular	Product quality, customer satisfaction, low- and zero-calorie product alternatives, food labels, product contents
Sector Groups	Corporate memberships, joint projects, attendance of meetings and conferences	Regular	Matters concerning the entire sector, regulations, compliance with legislation, attendance of conferences as speaker, plant visits for comparison purposes
Community	The Coca-Cola Merak Ettim (I Wondered) Platform, donations, website, plant visits, support programs, volunteer activities, Coca-Cola Call Centre, information through mass communication, product labels, advertisement and marketing activities, environmental training meetings, social inclusion projects, field work, meetings, questionnaires and opinion-gathering, reputation questionnaires, annual reports, sustainability reports	Regular	Product quality, product contents, marketing and promotional campaigns, sports tournaments

Prominent Stakeholder Inclusion Practices of 2020

Relevant Material Issues	Programs / Activities	Included Key Stakeholders	Program/Activity Agenda
Sustainable Agriculture	"Sustainable Sugar Beet Production" Project	Leading fast-moving consumer goods and beverage companies and suppliers	We act jointly with the sector to understand and effectively implement the best practices for the sustainable production of sugar beets in Turkey.
Sustainable Agriculture	Buyers Supporting VIVE	Leading fast-moving consumer goods and beverage companies and suppliers	VIVE is a voluntary continuous improvement sustainability program for beverage supply chains covering all operations and activities related to sustainability, from producers to end users. "Buyers Supporting VIVE" is a platform open to companies that are committed to supplying sustainable materials.
Superior Supplier Management	Female Distributors Strengthening Program	CCI's female distributors	Developing the leadership and corporate capacity of CCI's female distributors and improving our commercial relations.
Diversity & Inclusion	EMBARC Leader Network	NGOs, TCCC, Sector Group Members	Contacting talented and young Turkish, Syrian and immigrant future leaders, it began the reverse mentorship project through Embark. Signed the LEAD Network CEO Undertaking that aims to increase the number of women in management positions.
Talent Management	Leadership Talent Development Programs	Employees	"Lider Kadınlar" Programı ile kadınların güçlendirilmesi - "Accelerate" programı ile liderler geliştirme "U30" Programı ile genç lider geliştirme
Talent Management	Talent Hunt Programs	Universities	CCI'yi tanıtmak ve genç yetenekleri çekmek için bir dizi etkinlik tasarlanan Kampüs Programı'nda CCI aracılığıyla üniversite öğrencileriyle buluşma.
CCI's Value Creation Communication	ESG Investor Introduction Tour	Investors	Bir tanıtım turuyla CCI'nin ESG ile ilgili başarıları ve performansı hakkında Avrupa'daki Yatırımcıları bilgilendirme. Geri bildirimler buna göre ilgili departmanlarla paylaşılmıştır.
CCI's Value Creation Communication	"Stakeholder Dialogue Workshop for Sustainability towards 2030" Conferences, Seminars, University Career Activities, Media Activities	Sector Groups Universities, NGOs, Sector Groups, Media, Regulatory Authorities	Communicating CCI's sustainable value creation process to various stakeholders

Prominent Stakeholder Inclusion Practices of 2020

Relevant Material Issues	Programs / Activities	Included Key Stakeholders	Program/Activity Agenda
Sustainable Packaging	IMECE - CoRe - IPG Meetings with Sector Associations and Sector Groups	Regulatory Authorities, Sector Group Members, NGOs	Forming partnerships in order to establish cyclic economy-oriented accurate collection and recycling systems across CCI
Water Management	Pakistan Gardening Agency	Governmental Authorities	CCI Pakistan signed a Memorandum of Understanding with the Pakistan Gardening Agency to supply purified water for cleaning roads and watering green areas.
Customer value, Waste Management	10x20x30	Customers, NGOs	Participated in the World Resources Institute's initiative as Migros' priority supplier for the purpose of halving food loss and waste by 2030.
Sustainable Packaging	Kollekt & Mavi	Consumers, Private Sector, NGOs	Coca-Cola Turkey and Mavi partnered for a "World Without Waste". Coca-Cola and Mavi launched the Coca-Cola X Mavi Collection, created through the recycling of PET bottles. The plastics used in the production of t-shirts were collected under the KOLLEKT application that was brought to life with a pilot application in Kemer with the cooperation of the Coca-Cola Foundation, the Centre for the Protection of Nature (DKM), and the United Nations Development Program (UNDP), with a view to supporting community-based recycling practices.
Customer Value	Creating Value During Covid	It was supported by the TCCC Foundation, METRO, Ahbap, Ministry of Health	Small- and Medium-size Enterprises, and Metro Turkey partnership. Sanitizers were produced and donated to the Ministries of Health of Turkey and Kyrgyzstan. Shopping cards were distributed among intra-company channel employees who were temporarily unemployed.
Social Development	Creating Value During Covid	TİDER, the Turkish Red Crescent	14,192 market shoppings were made for those in need. 6,200 products were donated to the Turkish Red Crescent.
Employee Engagement	Creating Value During Covid	CCI Employees	Climate Studies, online seminars, Meetings open to general attendance with Leadership Teams and Executive Board members, Access to online learning
CCI's Value Creation Communication	Sustainability Talks	CCI Employees	We started a new live series to discuss how CCI creates sustainable value, our sustainability strategy, the latest news, and improvements in the field of sustainability.
Excellence in Supply Chain	Ethics Risk Management Program	SMEs across CCI's value chain	The program was implemented in 2019 to support the SMEs in CCI's supply chain to become more integrated into the CCI supply chain, observing internationally accepted practices, preparing compliance programs, holding training and awareness programs related to Ethics Rules, and complying with CCI's Ethics Rules.

Materiality ANALYSIS

Materiality analysis is a continuous process for us and is important for reviewing our progress and annually assessing its results. Within the scope of this analysis, we contact each stakeholder group regularly to consider and prioritize their opinions and feedback.

We analyze priority issues under four major headings, namely

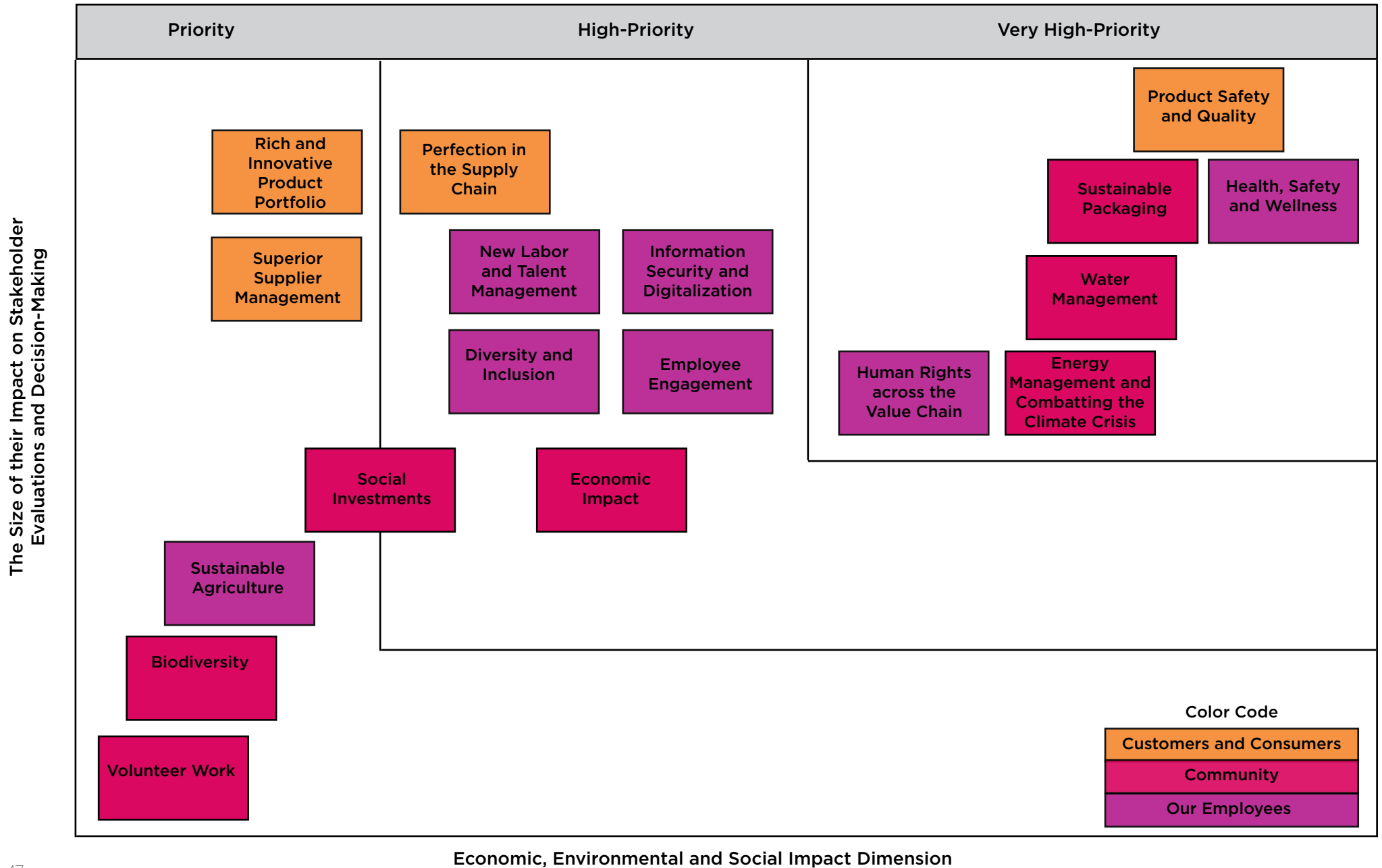
- Global and sectoral risks and opportunities,
- CCI and the TCCC's strategic priorities,
- CCI's operations and the social, economic and environmental impact on the value chain,
- The concerns and expectations of stakeholders.

Our up-to-date materiality matrix, which we created based on our studies and analyses, has been evaluated and approved by senior management.

In 2020, we held meetings with our external stakeholders in Turkey, Pakistan and Kazakhstan on the targets and commitments we identified for 2030, on which we received their opinions and feedback. During this reporting period, topics whose impact on our stakeholders' evaluation and decision processes, and whose scope of impact for CCI increased in parallel to changing and transforming conditions in the world became priority issues. We reviewed the topics that were included in our targets and commitments for 2030, and conducted an online questionnaire related to priority topics that would form the scope of our Integrated Annual Report at the end of 2020, together with our report consultant. After the questionnaires were completed, we analyzed the results to form a list of priority issues. We categorized important topics as priority, high-priority and very high-priority in our studies and analyses and entered these topics in the matrix in order of percentage distribution regarding their priority for key stakeholders and CCI.



CCI 2020 Prioritization Matrix



Material Sustainability TOPICS OF 2020

Consumer Health: we offer our consumers a wide-ranging portfolio of beverages that is consistent with their choices and is of high product quality and safety standards, which is vital in our business model.

Customer Value: we are determined to continuously increase the level of customer satisfaction across our countries to achieve operational perfection with our customer-oriented business model and our superior supplier management approach.

Human Rights: Through our pioneering policies and practices we are committed to becoming a workplace that is perfect, safe, and that fosters diversity, offers equal opportunities, and that has a positive effect on our employees, and on all employees across our operational value chain.

Human Capital: we listen to our employees' expectations on various interaction platforms, aim at creating a workplace that fully meets their expectations, and invest in their development through talent development programs.

Through Social Development: we are committed to becoming a responsible corporate citizen that proudly serves the community with our projects that focus on the employment of young people, the empowerment of women, water management, and zero-waste, and that are supported by employee volunteerism, and to make a positive economic impact through our investments.

Environmental Footprint: we aim at minimizing our impact on the environment by using fewer natural resources, carrying out efficient operations, generating less waste, and by intensely focusing on "energy management and climate change", "water" and "sustainable packaging" practices.





AN OUTLOOK ON
THE FUTURE

02

Our Actions Against THE COVID-19 PANDEMIC


The global Covid-19 pandemic created an unprecedented emergency in 2020, impacting all communities, and changing and transforming the lives of many people to a great degree. Therefore, we, too, transformed our business models in order to adapt to this new world order brought about by the pandemic, which involves various challenges. While adapting to this transformation in the fastest possible manner, we also took all precautions necessary to support the protection of the health and safety of our employees, customers, consumers and community, and continue to take fresh precautions in parallel to new developments. At CCI, we have been monitoring the Covid-19 pandemic from the first day it hit the headlines, and actively follow all information, warnings and instructions issued by national and international authorities on this matter.

Our Employees are Our Priority

We believe that one must act responsibly in the face of the extraordinary circumstances caused by the Covid-19 pandemic. We keep our awareness at the highest level to protect the health and welfare of our employees, which have always been among our top priorities. We have made mental health, along with physical wellbeing, a priority in respect to the health and safety of our people. During the Covid-19 pandemic, we took various precautions for our employees in line with the planning we made by foreseeing risks before the emergence of cases in CCI's geographical range of operations. We shared the first information on the Covid-19 pandemic on 29 January 2020 with our employees in all countries. We put our plans into action on 30 January 2020, when Covid-19 was declared an "International Public Health Emergency" by the World Health Organization (WHO). We continuously and regularly posted informative communications to our employees with respect to travel restrictions and the course the pandemic took in various countries. We started a remote working regime for any CCI employee whose work allowed

it, who was pregnant, or who had disabilities or chronic illnesses. We imposed a ban on visitors at all our offices and plants. We updated our OHS protocol by taking disinfection and social distancing practices into consideration.

For more information, please visit "Human Rights" section of our report. 

We used online channels correctly to continue increasing communication and supporting our employees' professional and personal development. We continued our in-class training and special programs for professional development through online training and online seminars. In addition to Covid-19 awareness training, we researched relevant content on various online platforms such as IMD, HBR, YouTube and Bookboon, and shared them with our employees. We offered digital platforms such as LinkedIn Learning and Udemy to our employees for their use. For more information, please visit "Human Capital" section of our report. 



LinkedIn Learning

bookboon

DDI

Skillssoft

Udemy

Udemy

CCI eLibrary



We Continue to Serve Our Customers and Consumers

Together with our teams, we maintain our commitment to making extraordinary efforts to meet our customers' and consumers' demand for beverages.

We focused on quick solutions to show solidarity based on our understanding of winning together with our customers. We gathered the strategies we developed for our customers under four headings, namely communication, operational, financial and commercial. We continued our interaction with our customers through various channels, and continuously shared information. In our operational activities, we optimized our sales and distribution channels in keeping with the process. We also provided financial support through the measures we took to help our customers with payment terms, additional discounts and product return processes. Commercially, we turned to online/digital fields, and increased our promotions and advertisements specific to these channels. In addition to applying the measures we took for our customers, we provided our vendors with access to all communication, information and training internal to CCI. [For more information, please visit "Customer Value" section of our report.](#)

Due to the pandemic, we further strengthened our product safety and hygiene practices that had already been our priority. Although our employees have no physical contact with our products, we increased the cleaning and disinfection frequency for our plants, forklifts, employee transports, distribution fleet and company vehicles. All TCCC and business unit inspections were conducted virtually. These inspections, the focus of which were measures taken against Covid-19 and food safety, were successfully completed. Also, all plants in Turkey were awarded the TSE Covid-19 Safe Production certificate. [For more information, please visit "Consumer Well-Being" section of our report.](#)

We Carry Out Our Obligation Towards the Community

Aware of our responsibility towards the community in which we operate, we have brought many projects to life during the pandemic. We acted together with community institutions and the concerned public authorities during this process. The Coca-Cola Foundation (TCCF) donated around USD 3.1 Billion to social support programs in CCI's area of operations. Also, we supported various campaigns in Turkey through donations in cash and in kind. Producing sanitizers at CCI plants, we donated them to government agencies. We reached those in need through various platforms and NGOs, providing them with food support and market shopping packages.

Our Aid Operations During the Covid-19 Pandemic



Our Operating ENVIRONMENT

Economic and Political Conditions

CCI operates in a geography where political instability, macroeconomic challenges and security issues abound. In addition to all these challenges, the impact of the Covid-19 pandemic, which rapidly spread across the world, were also seen in our geographical range of operations in 2020. There was a term of operations during which national economies shrank, an atmosphere of uncertainty intensified, and consumer trust and purchasing power decreased due to this unprecedented pandemic. Despite the war and political tension experienced in Azerbaijan and Kyrgyzstan, the sudden drop in oil prices that affected Central Asia and Iraq, the ongoing foreign exchange conversion problem in Turkmenistan, and the continuing adverse macroeconomic conditions in Pakistan during the year, CCI increased its sales volumes in its international operations, and closed 2020 with a shrinkage that was less than expected in its Turkey operations. This superior performance was achieved through proactive and active measures that were taken on the one hand, and our consumers' loyalty and trust in our brands on the other. CCI also supported this operational success financially in 2020, and, preserving its high-quality growth algorithm, continued to create a strong balance sheet and free cash flow.

Related Regulations

At CCI, we operate in an ever-changing environment. Certain regulatory changes were made during the reporting period.

GEKAP: The Recovery Contribution (GEKAP) was published in the Official Gazette in 2019 and brought into force in 2020. GEKAP requires that legal entities submit a recovery contribution declaration for the primary and secondary packaging of the products they import, or put on the market.

RETURN PLAN FOR ONE-WAY PACKAGES: The one-way beverage package return plan practice is planned to enter into force by 2022 to ensure transition to a more cyclical economy. The types of material to be included in this scope shall be identified. We continue to work with all concerned stakeholders to bring the return system to life. Together with our desire to raise consumer awareness of package waste pollution and decrease our environmental impact, we strive to increase our recycling ratios in the transition to a cyclical economy.

TURKISH ENVIRONMENT AGENCY: The Law on the Establishment of the Turkish Environment Agency and on Amendments to Certain Laws was adopted by the Grand National Assembly of Turkey and was published in the Official Gazette on

30.12.2020. With the establishment of the Environment Agency, certain responsibilities currently assumed by the Ministry, such as the Deposit Return System (DRS) relating to the Protection of the Environment, shall be delegated to the Agency.

Technological Requirements

We invest in technology to lead change and attain the company's vision in the "Digital Age". Our objective in using technology:

- Improving customer experience by using data and digital competencies (Customer Experience)
- Increasing the use of our assets, reaching higher levels of efficiency, quality, and environmental sustainability (Asset Optimization)
- Providing our employees with time to acquire new skills / develop their existing skills and facilitate life. (Human Experience)
- Continuously introducing innovations and creating new business opportunities (Innovation)

We continue to establish basic building block solutions such as Planning Corporate Resources, Managing Customer Relations, Contract Management, Procurement Management, Warehouse Management and Transport Management, and to accelerate automation to reach higher optimization and efficiency levels. We create the digital twin of our organization, our production lines and customer experience by combining our skills in API and micro service-based technologies, cloud, artificial intelligence/machine learning (such as dialogue-based artificial intelligence, image processing, deep neural networks), the internet of industrial things, edge informatics and robotic process automation. This way, we can use agile business models and continuously adapt to changing market conditions.

Staying in constant interaction with all our stakeholders, we aim at leading change and continued value creation. On that note, we opened our BÜDOTEK Technopark office to position it as our innovation and incubation center with the awareness of developing our innovation work and creating an innovative culture. We will use this center to test, design, develop and productize data- and artificial intelligence-based sectoral solutions to add value to our customers, the environment, and our employees. Our Technopark office will allow us to cooperate with start-up communities, universities and ecosystem partners to exhibit solutions, and to jointly create and develop innovations.

Risk and OPPORTUNITIES

At CCI, we monitor global risks while managing our business in all the geographies in which we operate. In addition to the data we obtain from the Coca-Cola System, we also evaluate the opinions of the World Economic Forum, and the results of global questionnaires. We assess risks and opportunities at the region and country level, and each year we create and review business plans for the following three years.

An Outlook on Global Risks

In 2020, the Covid-19 pandemic impacted all humans and economies across the world. The pandemic threatens to diminish and push back the progress made in reducing poverty and inequality. At the same time, climate change is affecting our life in a manner that is more severe and faster than expected. The last five years went down in history as the hottest recorded years; these impacts continued to be observed in 2020, and we have concluded one of the three hottest years to date. Along with this, the average global temperature has risen by 0.39oC over the past decade, and continues to rise.

According to the World Economic Forum (WEF) 2021 Report on Global Risks, while the extreme weather conditions that took first place last year in terms of their likelihood of occurrence and impact, the failure in fighting climate change, environmental activities of human origin, the loss of biodiversity, and weapons of mass destruction ranked among the top-7, epidemics were considered as the risk with the greatest impact considering the size of Covid-19's impact. The economic difficulties arising from the lockdowns and quarantines caused by the pandemic placed the risk of financial difficulty among the most important risks, while also speeding up the development of digital technologies. While communities' need for digital processes increased when e-commerce, and online education and remote work came to the fore, digital technologies are expected to continue the social transformation even once the pandemic has ended. This development bears the risk of the concentration of digital power at certain points, and hence of digital inequalities.

Top 7 Global Risks	1.	2.	3.	4.	5.	6.	7.
In Terms of Likelihood of Occurrence	Extreme Weather Conditions	Failure in Reducing Climate Change and Adapting to Climate Change	Environmental Activities of Human Origin	Epidemics	Loss of Biodiversity	Concentration of Digital Power	Digital Inequalities
In Terms of Impact	Epidemics	Failure in Reducing Climate Change and Adapting to Climate Change	Weapons of Mass Destruction	Loss of Biodiversity	Natural Resources Crisis	Environmental Activities of Human Origin	Financial Difficulties

Source: World Economic Forum, 2021 Report on Global Risks

Environmental - Social - Technological - Geopolitical

Important Risks for CCI		
Economic	Changes in consumer preferences have always posed a risk to continuous growth, although this risk was mitigated by a diversified portfolio of products in locations where operational difficulties were experienced.	Changes to operational business processes to adapt to changing consumer preferences, increasing operational efficiency, faster diversification of the product portfolio.
Legal	Various taxes and charges, regulations increasing compliance requirements, government actions carried out to protect the community's welfare on subjects such as sugar, the use of natural resources, marketing activities, recycling, and mandatory deposit plans give rise to financial and operational difficulties.	Forecasting geopolitical and regulatory changes, making plans to counter these, integrating adaptation processes, and cooperation with the sector and government agencies.
Technological	While over 50% of the world population had to remain in contact via online platforms, inequality in accessing the internet, shortcomings in the global technology governance framework, and cyber-insecurity pose an important risk.	Considering the strategy and business models of digitalization and technological development, and their impacts on cyber-security.
Human	Keeping talent within the company and managing it constitutes another risk, against which it was decided to design a training system to develop the required skills among our human resources.	The management of culture and talents in the age of innovation and transformation.
Social	Key stakeholders' expectations and concerns regarding the effects of sustainability increase more rapidly compared to previous years.	Carrying out work with stakeholders on long-term managerial, environmental and social issues.
Environmental	The chief environmental risks that we assess are the climate crisis (and energy management), post-consumer package waste management and drought risk.	Continuing to invest in energy and water efficiency equipment within the scope of risk mitigation actions.

CCI country management makes use of the main components in the company's strategic business plans to assess the business risks.

CCI's main risks and chief risk mitigation measures are the following:

Area of Risk	Main Risk	Chief Risk Mitigation Measures
Environmental	Climate Crisis	<ul style="list-style-type: none"> • Programs for energy efficiency and reducing greenhouse gases in plants, logistics and chilling operations • Policymaking and collaboration with NGOs and legal institutions • Researching alternative clean energy resources
	Energy	<ul style="list-style-type: none"> • OE Projects, Behavioral Energy Programs • Increasing energy efficiency (reaching energy use rate targets) • Implementing sustainable packaging and waste solutions
	Packaging	<ul style="list-style-type: none"> • Continuing innovation in packaging, the use of light and recycled PET, and recycling activities • Post-consumer package recovery programs aimed at reducing packaging materials and related greenhouse gas emissions • Coordination with local authorities for waste collection and recycling
	Drought	<ul style="list-style-type: none"> • Sustainable supply • Conducting SVA work • Monitoring of the Spring Water Protection Plan • Continuing the local renewal and access to water program • Implementing water efficiency projects at plants • Improving the water utilization rate (WUR)
	Wastewater	<ul style="list-style-type: none"> • Wastewater treatment systems • Periodical analysis
	Community and Stakeholder Relations	<ul style="list-style-type: none"> • ISO 14001 EMS and KORE Inspections • Carrying out projects that provide local benefits with local and international project partners • Supporting stakeholder perception through transparency and reporting practices

Area of Risk	Main Risk	Chief Risk Mitigation Measures
Supply Chain	Food Safety and Quality	<ul style="list-style-type: none"> • Implementation of KORE inspections and international standards
	Supplier Management	<ul style="list-style-type: none"> • Monitoring of SGP inspection findings
Law and Compliance	Compliance Risks	<ul style="list-style-type: none"> • Establishing an early warning mechanism for critical drafts and new regulations • Handling regular changes and cooperation with public corporations, collaborations with the sector, and leading the sector
	Ethics Rules - Bribery and Corruption	<ul style="list-style-type: none"> • Training employees with respect to Ethics Rules • Encouraging the effective use of the Ethics Hotline • Implementing the ethics programs
Work Life	Human Rights and Rights at the Workplace	<ul style="list-style-type: none"> • SGP Inspections • Monitoring the results of SGP inspections • Ethics Hotline
	Health and Safety	<ul style="list-style-type: none"> • Hand-in-Hand Security Program • KORE Compliance Applications • Distributor security process applications • Contractor security applications • Driving Safety Program
	Sustainable Talent Capacity	<ul style="list-style-type: none"> • Maintaining the talent development forum • Effective cooperation with reputable universities to build an employer brand
Cyber-Security	Cyber-attacks that may cause data leakage or disruptions in service	<ul style="list-style-type: none"> • Vulnerability Management Program • Information Security Awareness Program • Risk Management • Data Protection Program • Security program • Cyber-resilience • Cyber-risk insurance (covers the cost to recover commercial income or reputation caused by damage to computers and computer networks)

Our Risk Assessment Specific to the Covid-19 Pandemic

When the Covid-19 pandemic became part of our lives, and in keeping with the IMCR program, we reviewed and updated the strategy and action plans we prepared according to the risk assessment and risk mitigation plans, which we, as CCI, carry out regularly every year in view of global, regional and systemic risks. While creating our crisis management measures, we quickly adapted to crisis conditions, and focused on improvement. Additionally, we took steps to increase growth and profitability, and to protect free cash. We used internal and external communication channels actively. In order to adapt to our struggle against the current crisis, and to focus on the correct priorities, we arranged the prioritization levels and terminologies used for the top-7 risks and increased the number of our important risks to 10.

Health, safety and wellness became our number one priority. While the size and impact of economic fluctuations increased across the world due to the pandemic, consumer behavior and the retail environment that changed in a truly short space of time had striking effects on our manner of doing business and getting results. The increased need for digital technologies brought with it the risks involved in this field, as well as causing the creation of new business models and the review of talent management processes. In addition to the topics of instability in national and international politics, security and ethics; and compliance, statutory restrictions and taxes; cyber-security and environmental risk management, which maintain their importance for us, this year we also assessed the possible risks that natural disasters may pose to the business continuity.

Area of Risk	Main Risk	Chief Risk Mitigation Measures
Economic Fluctuation	<ul style="list-style-type: none"> • Significant economic deceleration due to Covid-19 • Commercial results suffering a greater impact due to fluctuating foreign exchange and interest rates • Distribution across the entire supply chain and logistics • The closing-down of the spot sales channel, and a decrease in the sales volume of profitable spot consumption packages • Changes in consumer behavior and the retail environment • A drop in consumer expenditure and trust levels having an effect on economic deceleration, increased uncertainty • The heavy reliance of the economies of our oil-exporting countries on oil and gas • The adverse impact of increases in cost, devaluation and inflation on financial results 	<ul style="list-style-type: none"> • SKU prioritization and portfolio management by category roles • Simplified promotion management • Agile pricing based on market conditions, data analysis and regulations • Monitoring of the pricing and activities of fast-moving consumer goods • Measures to increase efficiency • Protection against foreign currency risk, • Options for protection against commodities risk, and upfront purchase initiatives • Dynamic supplier discount model • Agile and digitalized supply chain practices • Tight operating costs, capital expenditures check, zero-based budgeting • Disciplined investment planning in light of repayment analysis • Continuous efficiency/effectiveness initiatives, standardization and automation projects • Optimum number of workers and use of assets • Close monitoring of working capital

Area of Risk	Main Risk	Chief Risk Mitigation Measures
Risks Relating to Humans and Organization - Health, Safety and Wellness	<ul style="list-style-type: none"> • Employees and third-party stakeholders being subject to risk due to the Covid-19 pandemic • The necessity to rearrange the workplace • The necessity of close monitoring in all CCI countries • Work Accidents 	Occupational Health and Safety <ul style="list-style-type: none"> • Implementing the program for preventing serious incidents and death risks across CCI • Putting in place the precautionary measures against Covid-19 published by the WHO, and sharing them through various communication platforms in all locations • Frequently taking the temperatures of those working at entry/exit points, and banning the entry of all external visitors • Implementing routine disinfection and cleaning protocols • The redesign of shared areas to allow the minimum safe distance • Communication and sharing of experiences on external platforms
		OHS at Production Plants <ul style="list-style-type: none"> • Implementation of Life-saving Rules • Designing and localizing the e-learning module for awareness on Covid-19, and using it for training • Conducting training in the local language for blue-collar employees in all locations • Supplying employees with protective masks and alcohol-based hand sanitizers • Distributing localized brochures to employees on the proper use and disposal of masks • Weekly air disinfection with PAA and ozone at production and storage areas and all common areas
		OHS at Business Partners <ul style="list-style-type: none"> • Communicating information and expertise to business partners • Continuing the OHS Hygiene Manual • Providing financial support • Ensuring close communication and motivation to increase effectiveness

Area of Risk	Main Risk	Chief Risk Mitigation Measures
Changes in consumer behavior and the retail environment	<ul style="list-style-type: none"> • Deterioration in consumer trust caused by concerns over health and finances due to the pandemic • Novel consumer behavior that may become permanent after the pandemic • An acceleration in the leaning towards e-commerce and the multiple-channel model • Accessibility and affordability becoming more critical than ever • Lengthening of the close-down period of spot consumption channels, and a decrease in the rate of spot consumption packages • Distribution in the entire supply chain and logistics 	<ul style="list-style-type: none"> • Protecting the balance between affordability and premium products • Recovery of the decreasing spot consumption package sale volume with different instruments such as multi-packages • Focusing on strategic brands and categories
		Digitalized consumer and customer experience
		Objective/trust-oriented consumer experience <ul style="list-style-type: none"> • Creating talent pools from employees of high potential and high performance for leadership positions in the future • Refreshing and developing critical skills and leaders of high potential • Creating agile and continuous organizational skills • Next-generation recruitment models, internship and manager training (MT) programs • Investing in employee decisions based on HR analytics and data • Digitalizing the employee experience through artificial intelligence and automation • Focusing on diversity of talents and an inclusive culture
New Labor and Talent Management	<ul style="list-style-type: none"> • Rapid change at the work environment and in workplace requirements due to the Covid-19 crisis, and its necessitation of a more rapid development of skills necessary for business continuity • Gaining and retaining talent due to the large number of young professionals in certain CCI countries emigrating to other countries 	

Area of Risk	Main Risk	Chief Risk Mitigation Measures
Instability in National and International Politics and Security	<ul style="list-style-type: none"> The regional clashes and military operations in neighboring countries increasing the risk of terrorism 	Physical and Electronic Security <ul style="list-style-type: none"> Ensuring stability in security and asset protection by implementing integrated and automatic systems
		Travel Safety <ul style="list-style-type: none"> Efficiency in international travel safety measures; incident security, travel tracking system ISOS travel assistance Definition of travel safety policies for local travelers Social interaction center
		Relations with Governments <ul style="list-style-type: none"> Interacting with our stakeholders to protect our company from regulatory and reputational challenges
Ethics, Compliance, Statutory Restrictions and Taxes	<ul style="list-style-type: none"> An increase in the risk of misconduct due to economic difficulties and the Covid-19 pandemic The combination of the effect and influence of competition authorities with economic conditions to give rise to new challenges regarding compliance with competition rules Increasing investigation activities and penalty decrees by regulatory authorities Mostly public finance concerns in addition to possible regulatory changes and various taxes/charges Maintenance of government actions with a view to protecting the community's welfare in the topics of sugar, the use of natural resources, marketing activities, and recycling; mandatory deposit plans 	IMCR Preparation <ul style="list-style-type: none"> Automation and the renewed crisis management process Increasing the awareness to "speak out" through continuous communication and training provided to all employees to prevent all bribery and corruption risks The signing of CCI's Business Management Ethics Rules before establishing a business relationship with 3rd persons Monitoring developments in the field of competition and personal data protection to develop the compliance strategy The conducting of legal processes against possible regulatory authority decisions The monitoring of statutory developments in all countries




Area of Risk	Main Risk	Chief Risk Mitigation Measures
Cyber-Security	<ul style="list-style-type: none"> Unauthorized access to data Disrupted data reliability and confidentiality Disruption in operations and financial loss Loss of reputation Extreme regulations Global cyber-security capability gap / shortcoming 	<ul style="list-style-type: none"> Security Gap: Rearranged and improved security gap management process Phishing: Continuing the provision of security awareness training OT/IoT: Implementation of network-level access management and OT/IoT network visibility Designing and continuing the implementation of secure remote access Continuous updating of our device security profiles, initiating the device compatibility monitoring process, increasing the endpoint protection capability Proactive assessment of cyber-attack threats Making use of the DTLP (Digital Technology Leadership Program) to develop competence in this field Training on information security and confidentiality Capability Gap/Shortcoming Making use of the DTLP (Digital Technology Leadership Program) to develop competence in this field Developing and implementing the express consent obtaining platform, all regulations are continuously monitored closely, and all emerging needs are adapted to.
Environmental Risk Management - Package, Water, Climate Change	<ul style="list-style-type: none"> The increasing pressure on the use of natural resources - changing stakeholder expectations on water, the climate crisis, and recycling The possible costs and operational impact of the transition from the Extended Producer's Liability to the DRS system with the regulation of the waste management and Deposit Return System (DRS) Compulsory packaging tax, return plan for beverage containers, and the promulgation of the R-PET Regulation and the new Law on the Environment 	Discovery and use of water resources <ul style="list-style-type: none"> New resource leases and statutory permits The continuity of existing statutory permits
		Stakeholder Interaction <ul style="list-style-type: none"> The active communication of CCI's sustainability performance (Water, Energy, Package) to local and national stakeholders through local stakeholder days, media participation and key stakeholder visits.
		Monitoring the Draft Water Law <ul style="list-style-type: none"> Cooperation with the Ministry of Agriculture and Forestry to continue to defend the industry's position regarding the draft water law Making use of TCCC renewal projects Developing CCI's water strategy in line with the TCCC 2030 Water Strategy

Area of Risk	Main Risk	Chief Risk Mitigation Measures
Instability in National and International Politics and Security		Developing and implementing a comprehensive recycling strategy <ul style="list-style-type: none"> Continuing with active interaction with various stakeholders from the public, civil society and private sector for the most suitable collection model in Turkey and in other countries of operation Continuing negotiations for the industry's role in DRS management in Turkey
		Developing CCI's climate change strategy and roadmap in line with TCCC's Climate Change Strategy
		Researching and implementing alternative green energy resources
Natural Disasters and Business Continuity	<ul style="list-style-type: none"> Earthquakes Fire (Evacuation & Identification) Other (Floods, Storms and other Natural Disasters, Chemical Leakage) 	Proactive participation <ul style="list-style-type: none"> Orientation, training (role-playing) and drills to keep awareness at an optimum level Communication Periodic communication with emergency response teams Interactive and online communication with response and rescue organizations (e.g., AKUT) Creating the CCI Integrated Business Continuity Plan Creating a Cross-functional Business Continuity Project Team Identifying external project partners / consultants Comparative evaluations with other bottling companies and the industry Conducting a Business Impact Analysis and Risk Assessment Creating a Business Continuity Strategy and creating and renewing the Emergency Response Plans Compliance with the ISO 22301 standard
		Emergency plans <ul style="list-style-type: none"> Preparing emergency plans for all locations with respect to evacuation, headcount and rescue Conducting drills for different scenarios (Fire, earthquakes and natural disasters) Emergency / post-drill actions <ul style="list-style-type: none"> Post-drill learning and sharing meetings with all emergency teams Learning and sharing with emergency response teams «Workplace» secure application tests

Our Strategic Priorities FOR 2021-2023

We have identified our strategic priorities for 2021-2023 reflective of our target of advancing in line with our vision of “being the best company of the fast-moving consumer goods sector in all countries in which we operate”. The strategic priorities provide us with a roadmap under five main fields while making business decisions that would create value for all our stakeholders.

Our Main Fields	What We Do?	How We Do It?
 <p>1. ACCELERATING “QUALITY” GROWTH</p>	<p>We render profitable growth sustainable by offering our consumers high-quality services with our rich and innovative product portfolio that develops every day.</p>	<ul style="list-style-type: none"> • We encourage growth in strategic categories • We implement a balanced portfolio and opportunity, brand, package, price and channel (OBPPC) strategy. • By improving the volume scale, we exceed the values of the previous year. • We manage product costs and operating costs. • We prioritize the creation of profitable demand in our investments and optimize the use of the asset base. • We run the net working capital protection program.
 <p>2. BEING THE BEST IN THE SECTOR IN THE MANAGEMENT OF FAST-MOVING CONSUMER GOODS</p>	<p>We carry out the best customer and supplier management and business development practices through our dedicated teams that interact with our customers to ensure mutual growth.</p>	<ul style="list-style-type: none"> • We perceive, direct and meet demand. • We increase the digital customer and digital employee experience in the management of market entry. We popularize the single team culture. • We develop long-term strategies for revenue increase management, conduct accurate analyses, and extend capabilities aimed at revenue increase across the entire company.

Our Main Fields	What We Do?	How We Do It?
 3. WINNING TOGETHER WITH OUR EMPLOYEES	<p>We create a diverse and inclusive work environment where all our employees are valued and are given equal opportunities for self-development.</p>	<ul style="list-style-type: none"> • We continue our "Fit for Purpose" and "Fit for the Future" talent development practices and our talent management practices involving career guidance for our employees. • We support leadership development with development programs and backup planning for critical positions. • We implement our fundamental values and policies for all our employees, popularize the CCI culture and attach importance to diversity and inclusion. • We implement processes, systems and policies aimed at increasing team performance; we create suitable work environments and establish strong communication with our employees.
 4. DIGITALIZATION FOR SECTORAL LEADERSHIP	<p>We digitalize to increase efficiency and strengthen our operations for the purpose of maintaining our industry leadership, and include innovative practices in our work.</p>	<ul style="list-style-type: none"> • We create a digital twin of the company through an inside-to-outside perspective. • We monitor our customer approach through our Business-to-Business (B2B) platform with the help of an outside-to-inside perspective and interact. • We optimize our assets with digital technology. • We develop the employee experience and facilitate their lives.
 5. WINNING TOGETHER WITH OUR STAKEHOLDERS	<p>We focus on winning together with all our stakeholders in our value chain and create value for the community and the planet.</p>	<ul style="list-style-type: none"> • Thanks to our integrated governance approach and our forward-looking targets, we focus on the sustainable development of the community, as well as our business. • We create social value through social programs. • We reduce risks related to statutory regulations with our effective management practices. • We tell CCI's story better by using internal and external communication channels, and focus on improving our reputation.



OUR VALUE CREATION
APPROACH

03

Our Value Creation MODEL

CAPITAL

ACTIVITIES

VALUE CREATED

Financial Capital

Investments
Sales income
Financial income

Financial risk management
Working capital management
Marketing
Revenue growth management
Pricing
Promotion



Social Capital

Stakeholder Expectations
Company principles and values
Regulations and legislation
External trends
Changes in operating environment
Interaction platforms

Active Participation in NGO, Business Interest Groups, Industry Associations Meetings Conferences, Workshops, Panels and Projects
Supplier, distributor and customer support and development programs
Supplier, distributor and customer audits and surveys
Health safety and wellbeing programs
Communication campaigns
CSR Programs
Engagement with local and national governmental authorities
Investor Roadshow



Natural Capital

Water
Energy
Concentrate and Beverage Base
Sugar
Packaging raw materials
Supplier Guiding Principles
Sustainable Agriculture Guiding Principles

Energy and water efficiency programs
Sustainable Packaging Initiatives
Sustainable Procurement Practices (cold drink equipment, agriculture, forklifts)
Partnerships with NGOs for environmental issues
Supplier trainings based on SGP and SAGP
Audits regarding company principles
Internal and external awareness campaigns
Source water Vulnerability Assessment (SVA) with 3rd party firms



Manufactured Capital

Buildings
IT infrastructure
Equipment

Purchasing machinery and equipment
Repair and maintenance
Quality management
Logistics



Human Capital

8,378 Employees
Management systems and programs
Company principles and values
Volunteering

Talent and performance management
Learning and development
Health, safety and wellbeing programs
Human rights, diversity and inclusion
Employee communications and engagement



Intellectual Capital

Investment for R&D and innovation
Management systems and certificates
IT infrastructure

Project development
Partnerships for R&D and innovation
Intellectual property protection



Finansal Sermaye

Reaching to optimal corporate value
Increasing transparency
Investor communication (two-way)
Better corporate governance level
Brand reputation
Diversifying investor base

Increasing shareholder value
Striking a balance between small and major investors



Social Capital

Increasing transparency
Building trust
Enhanced brand reputation
Contribution to future resilience
Social license to operate
Regulatory risk mitigation

Shareholder Value
Indirect economic impact
Social development
Stakeholder Value
Awareness
Reliable advice from a trusted business partner



Natural Capital

Sustainable resource management
Social license to operate
Supply chain efficiency
Cost savings

Environmental awareness
Stakeholder collaboration
Sustainability of natural resources and ecosystem



Manufactured Capital

Productivity and efficiency
Improvement
Supply chain improvement
Capacity utilization and efficiency

Safety
Comfortable working environment
Work efficiency



Human Capital

Employee Engagement
Productivity and efficiency improvement
Diversity and inclusion

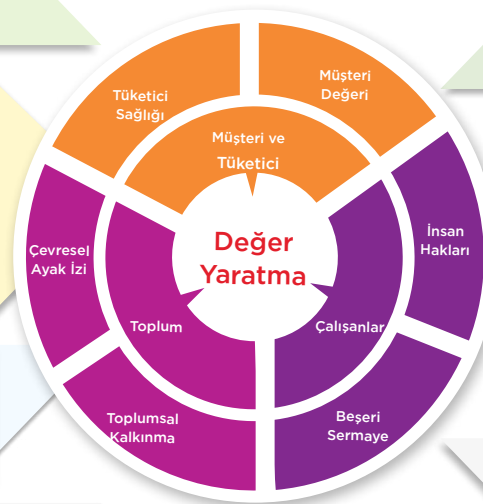
Motivation/Satisfaction
Personal development
Knowledge and skills progress
Health and safety and wellbeing
Equal opportunity



Intellectual Capital

Employee Engagement
Productivity and efficiency improvement
Innovation
Supply chain improvement
Trust building
Asset optimization

Knowledge and skills progress
Work efficiency
Consumer satisfaction
Customer Experience
Employee Experience



Creating Value For Our Customers **AND CONSUMERS**

Prioritizing high product quality and safety standards, we offer a broad portfolio of beverages to suit our customers' preferences.



Maintaining customer and consumer satisfaction and offering them products and services that exceed their expectations are among our company's priority targets.

Turkish Market (2020)	Market Share (%)	Ranking
Sparkling Beverages	69.0	1
Fruit Juice and Nectar	32.5	1
Iced Tea	29.4	2
Water (except for carboys)	3.9	4

Source: Nielsen, Retail Panel Turnover Market Share 2020

Product Safety and Quality

Goals and Successes

Targets for 2020	2020 Performance	Status	2021 Targets
Continuing the zero important finding performance in food safety and quality inspections	All TCCC and Business Unit inspections have been completed with virtually no important findings.	Partly carried out.	Continuing the zero important finding performance in food safety and quality inspections

At CCI, we carry out bottling operations at 26 plants in 10 countries. The sustainability of our work depends to a great extent on the perfection of our operations. While offering consumers a broad range of products suitable for all lifestyles and circumstances, we do not compromise on product safety or quality.

Product safety and hygiene have become far more important since the emergence of the Covid-19 pandemic. During the pandemic, we have further strengthened our hygienic practices at our plants and distribution centers to ensure the health of our consumers. Although our employees have no physical contact with our products, we have increased the frequency of cleaning and disinfection for our plants, forklifts, means of employee transportation, distribution fleet, and company vehicles. All of our plants in Turkey have been awarded the TSE Covid-19 Safe Production Certificate.

KORE Inspections

The Coca-Cola System (TCCS operating requirements), also known as KORE, represents our main reference for food safety and quality management, the environment, and health and safety performance at our plants. Annual KORE audits and assessments are carried out at each plant by TCCC's internal auditors to ensure our compliance with all requirements, the attainment of relevant certifications, and engagement with approved excellence programs.

Due to the Covid-19 pandemic, all TCCC and business unit inspections were conducted virtually. Virtual inspections focused on measures taken against Covid-19 and Food Safety. Inspections were completed successfully.

Most external inspections conducted at our plants to verify our compliance with required standards were postponed until the end of the year due to the Covid-19 pandemic. However, prior to March 2020, Turkey Operations obtained the ISO 14064 Greenhouse Gas Standards, and during the Covid-19 pandemic, plants in Turkey obtained the Covid-19 Safe Production Certificate.

An up-to-date list of the standards we observe and the completed verifications is provided below.

Certificates

ISO 9001 Quality	All Plants
ISO 14001 Environment	All Plants
OHSAS 18001 Health and Safety	All Plants
FSSC 22000 Food Quality	All Plants
ISO 50001 Energy Management	Turkey: All Plants Kyrgyzstan: Bishkek Plant Pakistan: All Plants
ISO 14064 Greenhouse Gas Standards	Turkey: All Plants, sales operations facilities and offices
LEED Gold Certificate	Turkey: HQ Building
ISO/TS 22002-4 Food Packaging	All plants that produce preforms
TSE Covid-19 Safe Production	Turkey: All Plants

For an explanation of compliance with regards to internal policies, external standards and principles, please see the topic Management Systems Standards and Principles in Section 3 - Performance Indicator of the report.

Rich Product Portfolio

Goals and Successes

Targets for 2020	2020 Performance	Status	2021 Targets
Continue providing newly developed or diversified products to meet the various preferences of consumers	Launched the Cappy Sour Apple, Burn Gold & Monster Ultra products	Carried Out	To continue adapting the product portfolio to the changing consumer environment (for instance, by assessing the RGB (returnable glass bottle) line extension and the developed low-calorie portfolio to maintain affordable prices and profitability)

Changing conditions have caused significant changes in consumer behavior. Shoppers have begun to prioritize health measures and online payment, turning to less frequent shopping and shopping in bulk, and opting for more affordable prices and closer stores. In order to meet our consumers' ever-changing preferences and offer them better service, we continue to offer consumer-oriented portfolio options with diversified brands, and to work towards maximizing consumer satisfaction. Our goal is to offer affordable, accessible and innovative products for all lifestyles and needs. We achieve our goals through a strategy based on lean production and transformation into digital enterprises. The key driver of this new strategy is our agile operations, including processes, tools and training that allows us to quickly respond to customer needs and market changes. Our current RGB (returnable glass bottle) series includes RGB 200 and RGB 300 SKUs in sparkling beverage brands (Coca-Cola, Coca-Cola Light, Coca-Cola No Sugar, Fanta and Sprite).

TURKEY

This year, it is Damla Minera's turn for renewal!

The perception of health and immunity was strengthened with the emergence of the Covid-19 pandemic. Thanks to its healthy content, the mineral water category has grown at a faster rate among non-alcoholic beverages during this period. Mineral water has come to the fore as a beverage category, increasing the rate of entering homes more than any other category; mineral water now enters seven out of 10 homes. We have begun to offer nature's refreshing energy to the consumer through Minera's renewed identity. Emphasizing the fun, colorful, active and dynamic aspect of nature through our renewed bottles and novel flavors, we have undertaken the mission of providing energy and refreshment through the power of fruit. We will further strengthen our portfolio in 2021 through our new flavors.

We have increased brand strength by adapting our Damla Relaunch to the changing circumstances

In 2020, the face of our Damla Relaunch, in which we emphasized the values of purity and naturalness typified by Damla, was Nil Karaibrahimgil. We continued to articulate our message, "For those who seek a natural taste, the answer is at its source," throughout the year via multiple channels. We paused our brand communication in the 2nd and 3rd quarters due to the Covid-19 pandemic. Despite this, we achieved our targeted increases in all the metrics within Brand Power and authored a successful relaunch process by rising to second place in the meaning score.

We broadened our portfolio by presenting multiple Damla packages to our consumers

We responded to the need for increased stocks during the Covid-19 pandemic, while seizing the opportunity in the multiple package market that grew in the

modern channel. Accordingly, we launched our Damla 12x500 ml Open&Drink Package; we also launched our 6x1L Migros special package across Turkey as the Advantage Six-Pack. With our 12x500 ml package, we took part in CarrefourSA and Migros basket activities and family discounts, achieving successful sales and turnover results.

We are increasing our strength in the e-commerce channel, which has grown through our Banabi collaboration

We took steps to raise our profile and visibility in the e-commerce channel, which has grown rapidly during the Covid-19 pandemic. We consider our Banabi collaboration, which started in 2019, as a platform on which to create campaign concepts aimed at transforming insights into action. We ranked 2nd among the year's best-selling products on Banabi with our Damla 19 L carboy.

Our Digital Promotions Began on All Channels in 2020!

Our Digital Promotions Began on All Channels in 2020!

We started 2020 fast, with consumer promotions in the form of 1 L No-sugar under 2.5 L packages, and internet gifts under 330 ml cans in the conventional channel in January. Beyond March, in order to avoid cap-collecting operations due to the pandemic, we canceled the Ramadan and RB200 cap promotions we had planned.

With an increase in the digital platforms, which have become increasingly important in our lives, we launched our MoreMore platform in June, and through "This Coca-Cola Is on Us", our first promotion on this platform, we gifted Coca-Cola 200 ml cans to 1 million consumers who participated in the promotion.

In July, we started our first digital promotion, in which our MoreMore and CCINext platforms collaborated,

and under which we presented No-sugar 1 L under Sparkling Pet 2.5 L caps. While increasing the number of MoreMore users to 1.6 million during a 6-month process, we raised the number of our customers involved in the recycling of caps over CCINext from 15,000 to 50,000. The number of consumers participating in the promotion over MoreMore reached 744,000, bringing the total number of participations up to 23 million.

To achieve our goals in the iced tea category, we offered our promotion in which we gifted Fusetea 1 L under Fusetea 1.5 L caps to our consumers in August. In our promotion that continued until late January 2021, we reached around 60,000 consumers through 370,000 participations.

In October, we launched our promotion in which we gifted Sprite 1 L under Fanta 1 L caps to support the flavored sparkling beverages category. Participation in this promotion, which will continue until February 2021, reached 26,000 consumers and 310,000 promotions.

During 2020, we continued our promotion in which we gifted internet under 330 ml sparkling cans. During the second half, we added Fusetea 330 ml packages to this promotion, broadening the range of options offered to our consumers. With participation reaching 2.6 million in our no-empty promotion offering 250 mb or 1 GB of internet as gifts, we succeeded in reaching 540,000 consumers.

The first MoreMore promotion in the modern channel started in November. We offer gift options, such as Yemeksepeti discounts, with "Home Fun Promo", monthly Blu TV membership, monthly Deezer Premium membership, and game chests so that our consumers are able to make the most of their pleasant moments at home. While over 2,100 participations had taken place by the end of 2020, Istanbul was the province with the highest rate of participation.

A new era began for consumers with the emergence of the Covid-19 pandemic. As Coca-Cola, we became part of this period that ushered in new points of view,

habits and tastes by reflecting customer needs in this new normal. We launched the 'Open Yourself to Life' activations that will strengthen the place Coca-Cola occupies in hearts and minds and inspire consumers to celebrate the new normal by supporting consumers and customers in this process of transformation.

We made the most of this activity through different New Year events and consumer promotions aimed at all of our customers on the modern channel. We organized raffles at Migros and gave away scarves, caps and neckerchiefs at Carrefour and gave cups to local customers. We established a presence in the most valuable areas in order to make our campaigns more conspicuous at the stores of our domestic customers. We aimed to increase our multi-package sales with New Year stands that we produced for the event. We reinforced our goal of being present in every trolley through our New Year boxes. We once again demonstrated that we are the brand that makes the joy of the New Year felt the most with a giant Coca-Cola bottle that we located in Carrefour.

Over Yemeksepeti, we supported takeaway with a "Free Internet" campaign that lasted from May until the end of July on the on-premise consumption channel, which was impacted the most by the pandemic, and this campaign resulted in 6,000 participations. With the reopening of on-premise consumption points in June, we aimed to create traffic towards these points by conducting the "First Coca-Cola on Us with Your Meal" campaign at local chains and individual points, and the "Second Menu Free with More" campaign at domestic chains under the #AçKendiniHayata communication umbrella and through sponsored ad campaigns over social media. We reached over 600,000 consumers with a campaign that took place between 11-19 July and 9-15 November at local chains, and 300,000 consumers were reached in the field through the activities carried out between June and November, while 15,000 participations in the campaign took place at domestic chains.

At the end of the year, we launched our promotion aimed at selected menus on Yemeksepeti, which, taking place between 18 and 31 December, resulted in over 5,000 participations. Within the scope of the 2nd phase of the campaign we launched at domestic chains, we carried out the MoreMore promotion between 1 and 31 December, where we offered selected customers 50-percent discounts for the best-selling menus, with 15,000 consumers benefitting.

There were discount markets in another channel where we first started the MoreMore promotion. During the last quarter, we offered our consumers the alternative of promotional products with our Coca-Cola and Coca-Cola No-Sugar 330 ml cans with free internet gifts, which we placed at BIM stores. We closed the year with excitement at A101 by introducing the poster with our Coke Energy promotion at the end of December. We offered our consumers the chance to win 'League of Legends' game codes with the promotional first production of the 4-packs of our Coke Energy brand. Reaching 10,000 consumers by the end of the year, we achieved a participation number of 17,000.

In Front of the TV Set with Coca-Cola

After the 'Meal with Coca-Cola' event, we started an all-year marketing program in order to seize the opportunity offered by the consumption of food and beverages while watching TV, which is among the major consumption activities. Targeting those consuming visual content both on TV and on online channels, this program was strengthened through collaborations with various series and platforms.

Open Yourself to Life with Coca-Cola

This campaign supporting our discovery and awareness of the new values that emerged, along with the changes the Covid-19 pandemic has caused in our lives, is based on the manifesto written by the award-

winning artist George The Poet especially for Coca-Cola. This impressive manifesto written on change and appreciating what we have encourages us to "be open to change", look at everything from a new point of view, and explore fresh opportunities in this "new normal".

The "Open Yourself to Life" campaign, which started in July, and which appeared on many channels, is based on the belief that we do not have to return to normal. It emphasizes the idea that we can be open to change rather than return to normal, and how we can make our lives better by looking at the values we already possess from a new perspective. The campaign also involves supporting the sector in these difficult times, especially through promotional support aimed at the food and beverages sector consisting of cafes and restaurants, which have once again started to welcome customers.

"The Chilly Truth" with Sprite

Sprite's new campaign, "The Chilly Truth" started to be broadcast in the last quarter of 2020. The objective of the campaign was to tell "Chilly Truths" and establish a deeper contact with Generation Z.

Sprite took part in young people's thoughts, encouraging them to be themselves. The campaign was launched with three different TV versions, three different digital versions, and different integrations. In one of the campaign versions, through Sprite, Doğuş Balbay encourages Generation Z to be brave, not to give up, and to make their own decisions. In other versions, Sprite touched upon other subjects that are particularly important to Generation Z. These subjects were music, gaming, becoming a YouTuber, and living and expressing themselves as they wish.

The Innovation that Came from the Heart of the Field: Cappy Sour Apple

With its brand-new product, Cappy Sour Apple, the Cappy brand met the consumer during the last

quarter of the year. Cappy Sour Apple was a product demanded by the field team in previous years, the appearance of which on the shelves had been highly anticipated. For this reason, as an innovation that came right from the heart of the field, it claimed its place on the shelves with its tasty sour apple flavor.

The Fusetea Ad Campaign that Became a Hit with Young People

This campaign started broadcasting in 2020 with 10 versions in the form of a mini-series starring Fusetea and Mustafa Sandal! Mustafa Sandal, in his pursuit of rejuvenation, meets Fusetea, which is a favorite among young people.

The opening advertisement film in the series won the Bronze Crystal Apple award.

Zero Sugar, Zero Calories, and Ultra Innovation from Monster!



With the matchless taste it takes from citrus fruits, Monster Ultra entered the Turkish market in February. Winning the new consumers category by offering a different choice of flavor, Monster Ultra was admired by male and female consumers between the ages of 18 and 34 who care about fashion and style, and are careful about their calorie intake.

Monster's First Cap Promotion Met Gamers!



Our first cap promotion with Monster, one of the most popular beverage brands in the international Gaming sector, the main sponsor of eight teams and 20 publishers across the globe, and of three major publishers in Turkey, began in October. Under the Monster Green tabs, we offered the 2XP codes for the HALO Game, which was highly anticipated, as well as special Monster equipment that can be used in the game.



WEEKENDS TASTE BETTER TOGETHER WITH COCA-COLA

PAKISTAN

Coca-Cola and Meals

After a three-year hiatus, CCI Pakistan once again launched Coca-Cola as the best choice of beverage with meals. Thematic access points were activated, and renewed vehicle sets and

"Combo" menus at on-premise sales channels were created in order to strengthen Coca-Cola's association with meals.



PLANNING SOMETHING SPECIAL FOR THE WEEKEND?



PREPARING SOMETHING SPECIAL FOR THE WEEKEND?

Sprite's Compatibility with Spicy Food was Emphasized

Through a regionally focused approach, Sprite's compatibility with Pakistan's traditionally spicy food was emphasized in order to take advantage of the opportunities arising from the consumption of snacks, the home consumption of which increased



dramatically as consumers had to stay at home during the Covid-19 pandemic, and to accelerate the brand's leading role in Pakistan's lemon-lime flavored beverages market. The promotion of Sprite, with its green packaging that has a special meaning for Pakistan, was given additional weight in August within the scope of "Pakistani Independence Day", the country's principle national holiday. This promotional campaign allowed Sprite to stay in people's minds through the use of images.

Coca-Cola and Music



To increase brand appreciation, despite the difficult times, Coke Studio 2020, which was founded on a passion for music, was launched in

December with 12 new songs by 13 artists in order to discover and share the unique music of Pakistan and the subcontinent; our rate of interaction reached 12% with over 50 million accesses. (The sector average for the rate of interaction is 6%)



Being the Best Services Company:

Since the new normal means a shift of customer choices towards online channels, CCI Pakistan quickly turned to route-to-market (RTM) solutions. CCI Next started as an important step to establish e-trade as one of our main channels serving changing customer behavior. The hot sale and D2C (direct-to-customer) models were also applied. The Nationwide Every Outlet Survey (EOS) was completed in 2020.

FIRST LEADERSHIP IN SPARKLING BEVERAGES

(Leadership score in September 2020 according to the Moving Annual Total (MAT): 50.3%)

FIRST LEADERSHIP IN AFFORDABLE PACKAGES

(250 ml RGB (returnable glass bottle) and 1 L PET)

WINNER OF THE GCCL AWARD (GLOBAL CUSTOMER AND COMMERCIAL LEADERSHIP AWARD

- Ensuring Growth Through Customer Transformation and Transactions

WINNER OF THE 2020 BAYKUŞ (OWL) AWARD

(GLOBAL OWL CATEGORY - Pakistan Grocery Store Cooperation: Feeling the Pulse of the Grocery Store Owner to Supply Better Services and Earn More)

IRAQ

Cap Promotion (Open and Win)

Northern Iraq the first "Under the Cap" (UTC) Cola and Meal campaign was launched in January for Coke, Fanta and Sprite in the home consumption packages. This campaign offered consumers the opportunity to win kitchen appliances, such as ovens, mixers and meat grinders, as well as thousands of free 750 ml PET bottles of Coca-Cola. The campaign was supported by TV, outdoor and store advertisements, as well as digital media advertisements.

Food Delivery Applications Partnership

While the demand for online food distribution applications increased during the lockdown, we used this as an opportunity to promote and sell our products and began working with these applications. We have also continued to adapt to technological developments.

JORDAN

Plans for 2020 were developed with the Coca-Cola and Food platform

The first wave of the Coke & Food campaign was launched in February, the second in July, and the third in November. Within the scope of the campaign, together with printed label messaging, the chance to instantly win 1 liter was offered to consumers buying a 2 liter bottle within the context of home consumption packages in all products.

CCI Jordan Launched the Coca-Cola Zero Calories Brand

Developing new products offers a tool with which to target new markets, increase market share, sell more, and raise income flows. Through the Coca-Cola Zero Calories launch, we aim to strengthen the image of the Coca-Cola brand and offer consumers a broader range in the no-sugar segment. We target the conventional channel, the modern channel, and the on-premise consumption channel through the Coca-Cola Zero Calories brand.

Ensuring business continuity and high levels of service, and establishing sustainable trust in all key accounts

CCI Jordan, in addition to increasing its availability in the market in all sales channels, managed to raise its annual total sales volume by 15%, both through deals it

made with the national chain supermarkets of greatest potential, and by adding the local restaurant chains with the largest number of customers to its portfolio.

FIFA 2021 promotion campaign

In late October, CCI Jordan launched the FIFA 2021 promotion campaign for 330 ml cans. Under the campaign, consumers won various prizes by scanning the QR code, as well as having a chance to win free FIFA games.

New Fanta Slider Bottle in Jordan

CCI Jordan put the new Fanta bottle on the market in December. Seizing opportunities in the flavored sparkling beverages category is the goal of the new bottle design. The new design is used for all PET bottles, namely, the 500 ml, 1 L, 1.5 L and 2 L bottles. The launch was presented to consumers at specially designed booths at national and local chain supermarkets across the country.

KAZAKHSTAN

Customer Cap Promotion

The Spring Promotion, which also featured free gifts and Coca-Cola neon glasses, was launched immediately after Covid-19 restrictions were imposed in February 2020.

Through the inferences taken from the new normal, the cap promotion, aimed at summertime consumption, was put on the market through the digital sure-win mechanism. With the importance of the home environment increasing, prizes to be offered within the scope of the cap promotion included digital Yandex music portal subscriptions and cellular data gifts. As a result, over 1 million users took part in the promotion with 8 million code registrations.

As the pandemic continued, opportunities at home became more important. With the success of the

summertime promotion, two parallel digital sure-win cap promotions were launched for on-premise consumption and home-consumption packages in the context of the New Year, which is the year's largest celebration.



Lemon-Lime

The Coca-Cola No-Sugar 330 ml can lemon-lime launch contributed to the diversification of the no-sugar product portfolio.

Increasing the number of 330 ml cans placed on the market accelerated the market availability of all cans, ensuring an increase in sales of over 30%.



Fanta Citrus Was Relunched with Its New Visual Identity

Fanta Citrus was relunched with its new appearance, label and visual identity due to the great potential of the flavored segment, and the successful commercial history of the citrus flavor (maintaining the importance of orange's

market share). This swiftly ensured a sales volume and value share increase for Fanta. It was decided to continue the three-aroma strategy in 2021. Within the framework of this strategy, Fanta Aport (apple) was launched in the 4th quarter.

As consumers became more health-conscious following the emergence of the Covid-19 pandemic, the Fanta vitamin C communication was increased, and its value to consumers was emphasized on all media channels.

FuseTea: The First Modern Sales Channel Campaign for Kazakhstan, the Transition to the Nitro Bottle, and the Fuse Tea Berry 1 L Launch

Ready-to-drink tea was focused on in the first modern sales channel campaign for Kazakhstan, which involved local celebrities.



In spite of operational challenges, perfection in the field application, takeaway cups carrying brand logos, "brand days", and sales promotion programs became key elements ensuring a 0.9% growth in sales volume in the 2020 fiscal year.

Nitro bottles, which we launched in early 2020 in order to raise awareness of reducing plastic consumption, were adopted, and the campaigns were started.

The launch of the FuseTea Berry 1 L SKU, which addressed market trends and increased sales and availability, made a 2.3% contribution to the value share in September 2020.

The Growth of Piko Pulpy, Transition to the Nitro Bottle, and the Piko Profi Launch

The restrictions caused a 6% drop in fruit juice shipments compared to the previous year; however, in spite of operational challenges, Piko maintained its category leadership, and remains the biggest brand on the market with a value share of 16.2% for the period up to September 2020 (YTD).

The Pulpy Red Grape product containing Aloe Vera made a 70% contribution to the brand's growth compared to last year.

The transition to the nitro bottle and the new orange flavor in all formats increased the total profitability of the category.

The launch of Piko Professional Compote in November aims at increasing the category's sales in the on-premise consumption channel, as well as ensuring a positive impact on the total profitability of the category.

BonAqua's Push to Increase Its Entry into Homes, and Pre-Season Loading

The water category has been growing for years, and is expected to continue growing in the future, in terms of value and volume shares. In order to add value to its cooperation with Disney, new labels with Mulan images in three different designs were put on the market. Through this campaign, which was carried out jointly with the small supermarkets chain, consumers had the chance to win a Pandora bracelet by buying BonAqua.

A strong, on-site stock-loading program was initiated for vendors before the season in order to increase the rate at which BonAqua was chosen by households. BonAqua and sparkling non-alcoholic beverages were packaged together and offered to key customers.

Growth in the Energy Market with New Flavor Categories

The energy market is growing with new flavor categories, such as mango, coconut and fruit flavors. 450 ml products constitute 58% of the total market, while 21% is accounted for by 330 ml products. In line with consumer choices and market conditions, Burn 250 ml was struck off the list and replaced with Predator 450 ml at an affordable price.

Within the scope of our joint business plan, "the chance to win branded gifts by buying 2 cans of Monster" was carried out at Helious gas stations.

AZERBAIJAN**NAWRUZ Campaign**

Coca-Cola was offered to consumers in the 2.5 L special family package in order to promote the Coca-Cola and Meals strategy. Phosphorous glasses were gifted to consumers in exchange for two silver caps from the beverages included in the promotion with a view to including Coca-Cola in family meals. Lastly, national celebration messages were added on the labels.

Coca-Cola Energy

To get a share of the large energy drinks market, Coca-Cola Energy was put on the market in Baku and its environs in premium-priced 250 ml packages. The launch was principally supported by digital and customer activations.

Sprite New Aroma Launch

This year, Sprite was relaunched with a new formula in order to strengthen the Sprite brand. The campaign was supported by a local integrated marketing communication and strong system participation. This perspective included special promotions and activations in all channels, in addition to e-trade.

New Flavor: Cappy Pulpy Rose

At the beginning of the year, the Cappy portfolio was broadened with a new flavor, Cappy Pulpy Rose. The new launch was carried out in the form of 500 ml and 1 L packages, and was supported by strong customer communication.

A 2.5 L SPECIAL FAMILY PACKAGE WAS OFFERED TO PROMOTE THE COCA-COLA AND MEALS STRATEGY.**KIRGYZSTAN****The Fanta Twist and Fanta Pear Launch**

The Fanta Twist bottle launch and the Fanta Pear new product launch were carried out in January 2020 to revive the Fanta brand.

E-Trade Channel Activation

While the e-trade channel had not been developed in Kyrgyzstan, the Covid-19 pandemic rendered e-trade a strategically favorable one for CCI Kyrgyzstan. The e-trade channel was entered into through agreements and collaborations with two local platforms: Namba Food and Kover Samolet. Both platforms published their special "Combo with Coke" main pages, and special promotions and activities for food distribution were carried out.

Activating Points that Currently Have No Beverages Sales, while Having Sales Potential (Dry Outlets Activation)

During the Covid-19 pandemic, CCI Kyrgyzstan developed collaborations at points that currently have no beverages sales, but which have sales potential, and succeeded in capturing sales opportunities especially at pharmacies. 320 pharmacies were activated, 350 cap chillers were placed, and an additional sales increase of 25,000 UC (142,000 L) was achieved at these points. Also, cooperation began with over 20 gyms.

Home Consumption Package Summer Cap Promotion

In order to increase home consumption package sales volumes during the critical Covid-19 pandemic, in 2020, Coca-Cola carried out a cap promotion during the July-October term. Due to Covid-19, we attempted to create a special mechanism that would be simple and clear for consumers, while not requiring payment centers to use the caps. The cap promotion included expensive gifts, such as two automobiles, 100 smartphones and 100 TV sets. A 6% increase was achieved in home consumption packages when this promotion attracted intense consumer interest.

Instant Consumption Cap Promotion with Mobile Operator Megacom

Instant consumption packages suffered the most harm during the pandemic. We organized a cap promotion under a win-win mechanism with Megacom, one of the country's most prominent Mobile Operators, in order to support the instant consumption channel. As gifts, Megacom supplied free megabytes, minutes, and many other giveaways.

THE CCI KYRGYZSTAN PROJECT “DRY OUTLETS ACTIVATION”, WHICH WAS SUCCESSFULLY CARRIED OUT DURING THE COVID-19 PANDEMIC, RECEIVED THE “BEST APPLICATION” AWARD FROM THE TCCC GLOBAL CUSTOMER AND COMMERCIAL PORTAL.

TAJIKISTAN

CCI Tajikistan continues the “magic price” initiative.

Summertime Cap Promotion

In 2020, CCI Tajikistan carried out a Summertime Cap promotion that offered the chance to win sparkling and non-sparkling 1.5 L BonAqua in the July-September term in order to increase home consumption package sales volumes.

Ramadan Package with BonAqua

A BonAqua 1.5 L taping promotion was applied to two 1.75 L sparkling beverage products during Ramadan. This promotion was carried out for 170 customers in eight provinces. A total of 30,888 1.5 L bottles of BonAqua were taped.

The New Fanta Flavor Launch - Citrus

In order to support the growth of Fanta, the Fanta Citrus aroma was offered for sale in 300 ml, 500 ml and 1L packages in May 2020. The new flavor successfully supported the growth of the brand, and the innovation in flavor was followed by one in the color of the bottle. This in turn increased the shelf visibility of the product.

The Fanta 1.75 L bottle was launched in February.

During the pandemic, CCI Tajikistan started to actively support e-trade. A close collaboration was carried out with Magnittj, a large online supermarket, and food distribution platform Sheftj. With Sheftj, we created combo menus with promotions. We carried out promotions, such as gifts of glasses in multiple packages, and 30% discounts in 1 L Sprite shopping with Magnet tj.

TURKMENISTAN

After the difficult times it experienced, Turkmenistan resumed operations following a two-year interruption. In spite of challenges and aggressive competition, CCI Turkmenistan is regaining its market share and customer appreciation.

Coca-Cola is seen as a national beverage in Turkmenistan because consumers are enthusiastic about it. In spite of the fact that the plant resumed production during the pandemic, and a rather limited marketing budget, the CCI Turkmenistan team did a great job with effective in-store communication, adding e-markets to its portfolio, the promotion involving gifts of glasses with products, and a New Year's event.

In-Store Applications

The Turkmenistan sales team returned to the market with magnificent applications after a two-year interruption in production. CCI Turkmenistan regained its top position at sales points, and retrieved, and even advanced, its market share.

CCI Turkmenistan products are now on sale on the Internet

CCI Turkmenistan broadened its sales channels and offered its product portfolio for the first time on Turkmenistan's most popular online sales channels, www.ynamdar.com and www.100haryt.com.

Product Labeling and Responsible Marketing

We attach importance to transparency in our communication with consumers, transparently presenting our products' nutritional values on our labels so that our consumers are able to make choices that fit their lifestyles and choices. We present information on nutrition contents such as the amount of energy (kilocalories, calorie, kilojoule), protein, carbohydrates, fats, total sugar content and sodium on our labels.

A point of importance in communication with our consumers is our responsible advertisement and marketing approach. Respecting the right of parents and caregivers to decide on what is best for their children, we do not carry out advertisement and marketing campaigns targeting children under 12. Also, in line with TCCC's Global School Drink Regulations, we do not sell sparkling beverages at primary schools.

[The TCCC Responsible Marketing Policy](#)

[Open to Curiosity](#)

Communication with Our Consumers

The "Customer and Consumer Communication Management" process, and the organization that manages this process, was designed in order to ensure sustainable and effective communication with our customers and consumers, which is continuously reviewed and improved through feedback from relevant shareholders.

We manage communication with our consumers within the scope of the process we have designed together with TCCC. In regard to consumer

complaints communicated to TCCC and CCI with respect to a product, consumers are visited, the product in question and the necessary information is obtained from those concerned, and the product about which feedback is provided is replaced and forwarded to the concerned consumer. Products subject to feedback are analyzed at CCI plants, and the necessary actions are taken with the concerned units. If requested, consumers are provided with feedback on the matter.

The management processes for consumer feedback and complaints have been explained in the "Management of Consumer Complaints" procedure.

We use the toll-free Coca-Cola Information Center, the Consumer Complaint System, and the website communication platform for communication with consumers, along with performing periodical surveys and organizing plant visits.

In parallel with our interaction with consumers and our transparent approach, we have created the Coca-Cola 'Open to Curiosity' platform in Turkey in order to answer consumers' questions regarding our products, corporate identity, and marketing operations. Through this platform, we provide consumers with clear, comprehensible, reliable and transparent information about our corporate identity and products. We use this platform as a channel for communicating with our consumers. In 2020, the platform was visited 561,877 times by 491,699 users, and 720,594 pages were viewed.

Plant Visit Request

Stakeholders who wish to see our production processes may submit plant visit requests and join our tours in order to obtain information on the production phases of Coca-Cola products.

Our plant tours have been paused due to the global Covid-19 pandemic, which has affected our country and the entire world.

Customer VALUE

At CCI, our primary motivation is to 'win together' along with our customers. With this objective in mind, we operate a customer-oriented organization through our joint ventures and superior supplier management practices.



In line with our vision, our target is to become a company that creates value for our shareholders and ensures long-term sustainable growth, while being the preferred business partner of our customers. We carry out operations to reach approximately 400 million consumers through 780,000 sales points, including retail sales points, restaurants, grocery stores, supermarkets and hotels within our geographical reach. We deliver products from a total of 26 plants, offering our customers top-quality products. We generate best-of-class commercial strategies and solutions whereby our customers are satisfied every time they visit our sales points. In order to provide our consumers with easy access to chilled beverages, we strengthen our technological infrastructure and continue investing in chillers each year, increasingly shifting to more environment-friendly chillers. We have over 1 million chillers within our area of operations. Our plan to shift to more energy-efficient chillers will serve to reduce our carbon footprint in parallel with changing environmental conditions. Through these activities, we aim to strengthen our relations with our customers, while also increasing our sales volume and profitability. We also strive to reach our customers and consumers through the most efficient and affordable means of sales and distribution.

Superior Supplier Management

Goals and Successes

Targets for 2020	2020 Performance	Status	2021 Targets
Conduct customer satisfaction surveys in all CCI countries except Kazakhstan in 2020*	COVID-19 salgını nedeniyle gerçekleştirilmedi.	Did not take place	Conduct customer satisfaction and distributor satisfaction surveys in all CCI countries
Continue to provide training for our distributors and pre-sellers	A total of 421 distributors from Turkey, Azerbaijan, Kyrgyzstan, Pakistan, Iraq and Turkmenistan participated in "Distributor Pre-Seller" online training in 2020, with 538 pre-sellers successfully completing the training and receiving certification.	Carried Out	Continue to provide training for our distributors and pre-sellers

* Not performed in 2020 due to measures taken against Covid-19.

The Turkish Researchers Association (Türkiye Araştırmacılar Derneği) presented CCI with two awards:

Baykuş (Owl) Awards 2020

- Research on Understanding the Turkish Online Shopping Journey
- Research on Understanding Pakistani Grocery Store Prices

Promotional campaigns and marketing operations targeting the consumer environment are among the key tools that we use to develop our customer relations and increase sales volumes at sales points. While creating strong value for our customers, we also optimize our commercial investments. Through all these activities, we ensure an increase in turnover, while meeting consumer needs through each crate of products we sell to our customers.

Customer Satisfaction

Through the Customer Satisfaction Surveys that we regularly conduct to gage customer satisfaction within CCI's area of operations, we ask customers to assess both our performance and that of our competitors, by means of which we can see our customers' satisfaction level through their eyes. These surveys help us compare the service that customers expect from us with the adequacy of our existing services, and identify the elements that give rise to satisfaction, as well as those that lead to dissatisfaction. We perform our survey annually in Turkey and once every two years in other CCI countries.

In 2019, we conducted personal interviews with 5,700 customers in Turkey, Kazakhstan and Pakistan, ensuring that the necessary steps were taken to further develop our customer services. Customer satisfaction surveys were planned for all CCI countries (except Kazakhstan and Pakistan) in 2020, but unfortunately these studies could not be carried out due to the Covid-19 pandemic.

However, one-on-one interviews were conducted with our special customers in Turkey in 2020 in order to bolster our cooperation with them. These online interviews were aimed at better understanding customer satisfaction and identifying both our strong points and those that require further development.

Customer Satisfaction Survey	2016	2017	2018	2019	2020
Customer Satisfaction Score (Turkey)	60	54	63	73	-
Customer Satisfaction Score (Kazakhstan)	-	-	-	67	-

* The survey was not carried out in 2020 due to measures taken against Covid-19.

Distributor Satisfaction

We expand and develop joint business plans with our distributors. We provide training to help them understand the TCCS and CCI business processes. Distributor Satisfaction Surveys are conducted each year through a third-party service provider to evaluate the satisfaction levels of our distributors. As a measure of our corporate reputation, surveys inform us of our strengths and weaknesses in terms of our partnerships with our distributors and our ability to manage distribution networks.

Distributor Satisfaction Survey (Turkey)

	2016	2017	2018	2019	2020
Distributor Satisfaction Score	84.3	86.0	91.0	89.0	-

Distributor and Pre-Seller Training

We help our dealers develop their sales skills so as to contribute to their sustainable development. We provide CCI distributors and pre-sellers with in-class* and online training to help them hone their sales skills.

An online training system was launched in 2018 for our sales representatives to enable newcomers to better understand TCCS and CCI business processes, along with their respective responsibilities. Online training includes modules such as 'The Basics of The Coca-Cola System', 'A Day in the Life of a Pre-seller', 'Merchandising and RED', 'Trade Math' and 'Dealing with Complaints'.

In 2020, we began online training with our distributors and pre-sellers in order to raise awareness about Covid-19, which was successfully completed by 1,212 distributors and pre-sellers who participated in the program.

What is more, 421 distributors from Turkey, Azerbaijan, Kyrgyzstan, Pakistan, Iraq and Turkmenistan participated in Distributor/Pre-Seller online training in 2019, with 538 pre-sellers successfully completing the training and receiving certification.

In February, CCI Jordan organized a Pre-Sellers' Summit attended by 110 employees and senior management, including our Operations Director, Mr. Tugay Keskin. The summit's objective was to mobilize the team to initiate plans for 2020. The meeting began with an address by General Manager Mr. Cem Kandemir, in which he reviewed CCI Jordan's performance for 2019 and its key priorities for 2020, while Mr. Tugay Keskin stressed the importance of those elements that have a cultural impact.

* In-class training was not carried out in 2020 due to measures taken against Covid-19.

Transport Management

An order-prioritization system based on stock levels was established for orders we receive through the equitable distribution program that we developed for our dealers, who are also our business partners, and CCI storehouses, along with orders we receive directly from our customers. An automatic shipment-planning system was developed and a shipment-priority algorithm was created based on these priorities, while shipment priority codes identified by this algorithm began being sent to all CCI storehouses and logistics companies. This way, the urgency status of products with low stock levels can be monitored from the order placement phase and throughout the loading and logistics process, thus creating awareness at every point according to our priorities.

In 2021, we aim to make all these shipments digitally traceable by map on both our own CCI systems and those of our customers.

Proactive Customer Management

We adopted a demand formalization approach with a view to creating proactive solutions, together with our customers, to meet the ever-changing demands of consumers in the face of the Covid-19 pandemic. We increased the frequency of quarterly and monthly demand evaluation meetings to once a week. This way, we can make quicker decisions on matters such as those pertaining to the distribution network and production planning. With the commercial team, we made efforts to allow our customers to place the most accurate orders possible, based on capacity and suitability, before their orders are finalized. Diversifying our order processes, we took actions that will allow us to achieve our targets by offering direct-from-plant product-based pallets or vehicle-based shipment models to our customers. Working alongside our customers to improve their networks, we eliminated various problems so that we can better meet the needs of consumers.

Demand Planning Management

Sudden changes impacted the supply/demand equilibrium due to changing consumer behavior following the emergence of Covid-19. This fluidity, which we refer to as 'demand shock', has had a direct impact on stock management during the pandemic. The "Forecasting" period, which used to be conducted on a monthly basis in order to proactively manage supply/demand fluctuations, began being performed on a weekly basis. A scenario-planning capability was created to allow us to manage potential crises in the most effective way possible.

The sales and operational planning (S&OP) process was redesigned and made more dynamic with an eye to the changing needs of the times. This way, a platform was set up to provide a better understanding of market dynamics; identify customer priorities, operational risks and potential restrictions; streamline the processes by which performance criteria are monitored; and rapidly respond to demand fluctuations.

An initiative was launched to establish an AI-supported system covering the management of end-to-end forecast/demand/supply processes. Dubbed 'Digital Link', this system, the first phase of which came online in December, aims to optimize real-time demand forecasting, stock and supply management, and end-to-end visibility.

Work Carried Out during the Covid-19 Pandemic

Following the emergence of Covid-19, we carried out work aimed at understanding changing trends in regard to consumers, shopping, channels and categories in order to equip our teams and customers with the most up-to-date information:

- During the quarantine period, we organized three live seminars, two on the modern channel and one on the on-premise consumption channel, with the participation of our customers.
- Our one-on-one presentations, which addressed our on-premise consumption customers, continued during the "New Normal".
- Studies on consumer moods, shopping habits and buying behavior, first initiated by TCCC during the quarantine period, continued throughout the pandemic. Studies were conducted in Turkey, Pakistan, Kazakhstan, Iraq and Azerbaijan.
- We carried out studies to better understand how shopping trends, price sensitivities and channel choices had changed under the new normal.
- We closely followed the developing online shopping market, and the trends associated with it, through the e-commerce panel launched by TCCC. We achieved a deeper understanding of shoppers' behavior on e-commerce platforms.
- We continued to closely follow channel trends with our analyses conducted through retail, household and on-premise consumption panels.

Actions Taken for Our Customers

During the Covid-19 pandemic, we handled the issue of trust and loyalty, which we have always fostered among our customers, even more delicately, redoubling our efforts to 'win and become stronger together' in solidarity with our customers. We offered our customers quick solutions that created value.

We developed strategies for our customers under four main headings: communicational, operational, financial and commercial.

From the first day of this process, we maintained our interactions with our customers via various channels. While informing our customers with respect to the steps we would take, we made sure that our senior management and leadership team remained in direct communication with our customers.

We gave priority to operations such as production, sales and distribution, which represent our fundamental competencies. Despite the circumstances, we continued to pursue modern commercial practices through display and arrangement activities. We carried out additional discount applications aimed at destocking.

As a company that places the creation of value at the core of its strategy, we took a number of steps and actions aimed at creating value for customers in the financial sense. The steps we took in this context included the revision of due dates; the extension of maturities of trade receivables where necessary; the provision of support in terms of product returns; the performance of additional discount applications for the purpose of destocking; and increased support for the product returns process.

At the same time, in order to support our customers commercially, we increased the number of online/digital promotions and advertisements; reallocated resources specifically towards the "home channel"; expedited deliveries; and ensured uninterrupted RTM optimization.

We came up with and implemented speedy solutions in order to help our customers overcome any difficulties they may encounter due to the crisis. Together with the number of individuals reached through the tripartite mechanism that we established, our customers' pre-Covid-19 home-delivery sales values were maintained. We took advantage of home-delivery opportunities caused by the closure of seating areas in the on-premise

consumption channel and increased sensitivities in regard to savings to create new, economical menus.

We prepared a button by which audiences can place orders directly with our customers during the online Pes 2020 World Cup tournament.

- On 23 May, prior to the organization, there had been a 16% decrease in general turnover and a 7.63% decrease in the 'King at Home' menu option.
- On 24 May, after the organization, however, general turnover increased by 23%, and the 'King at Home' menu option rose by 42%. (The event was organized on 24 May.)
- Through the #EVDEK@AL campaign, we promoted the sale of 110,000 menus during this period.

We created a cross-partnership with the İstegelsin channel, a prominent online shopping platform, when Fast Food sales started to decrease and online shopping began trending upward. We focused on the opportunities afforded by multiple at-home consumers. We created dual menus with our customers. We achieved visibility and awareness on the campaigns tab.

In cooperation with the Turkish Red Crescent, food taken from cafes, which suffered losses due to Covid-19, was given free of charge to homeless people and women in shelters in Kyrgyzstan. Over 2,000 on-premise consumption channels were supported. CCI Jordan, which is aware of the challenges faced by the operations channel, supplied its products free of charge through the Coca-Cola Foundation Fund to small businesses within the context of on-premise consumption to help them revive and maintain their business activities. Within this scope, we targeted 4,000 sales points, and the total cost of our free products reached USD 80,000.



Dealer Participation Program (Coke Club)

This program was restarted with a view to encouraging the pay-for-performance culture and strengthening ties with our customers.

We took a number of steps aimed at riding out the Covid-19 pandemic as a unified team, along with our dealers, who we have consistently viewed among our top-priority stakeholders. Our Operations Director, Mr. Tugay Keskin, conducted live interviews with our dealers to emphasize our commitment to overcoming the crisis together. In addition to stressing the fact that we would always stand by our business partners, planned measures to be adopted were also discussed during these interviews. We stood by our dealers financially, operationally and morally during these difficult times, and strove to ensure business continuity. We offered to provide our dealers with access to all the activities, actions, communication and training that has been implemented within the company. We offered financial maturity support to all of our dealers. We postponed our receivables by keeping closed-down on-premise consumption locations in view.

We have consistently received, and continue to receive, feedback from our dealers signifying their conviction that CCI will always stand by them, and that they will receive the necessary support to ensure business continuity during these challenging times.



Communication with Our Customers

We use the CCI Customer Communication Center, the toll-free Coca-Cola Information Center, and the Internet website communication platform to communicate with consumers, while also conducting regular surveys and organizing plant visits.

CCI Customer Interaction Center

It is the mission of the CCI Customer Interaction Center to understand, meet and exceed customers' and distributors' expectations throughout CCI's geographical area of operations. Customer complaints and suggestions communicated to the center within the framework of Customer Feedback are recorded and considered by our employees before being forwarded to the relevant units for analysis. Immediate steps are then taken to resolve the problem and long-term solutions are formulated.

- We create new customer opportunities through the various and flexible workflows that we develop. We follow up with all new customers through the Customer Communication Center.
- We call all customers who have contacted the Customer Communication Center (except in cases of chiller failures) after their problems have been resolved to ensure optimal satisfaction and business continuity.
- We immediately analyze all incoming calls and conduct subject- and problem-oriented reporting, doing our best to resolve all problems following the initial communication.
- We monitor our service and quality levels daily, and maintain customer satisfaction at the highest possible levels, even through immediate interventions where necessary.

The Customer Communication Center's service performance is reported monthly to senior management, and a budget is allocated for the resources and investment (technology, human resources, etc.) required for improving performance.

Customer Training

14 customer development training sessions were organized for 250 participants in Turkey.

Joint Business Plan Meetings

Modern Channel Joint Business Plan (JBP) meetings are among the top priorities of the local and national account with a view to fostering customer cooperation in Turkey. Every year, cross-functional teams from both customers and CCI get together to promote co-marketing and the alignment of their operational plans.

Customer Focus Groups

As a reflection of the emphasis we place on our customers, we frequently hold Customer Focus Groups for the benefit of our Local Key Accounts (LKAs). The primary purpose of these is to create value for our LKAs by helping them better internalize their identities, capabilities and value.

Route to Market (RTM)

Through our innovative and perfect field applications, we strive to be a business partner that can supply sustainable and top-quality services in the fast-moving consumer-goods sector.

We have activated the use of this digital platform, which ensures the optimization of the sales team and distribution team routes that are used

in our Turkey and Pakistan operations, in all CCI countries. Thanks to this system, which allows routes to be visited in the fastest way possible and with the least amount of movement, we shorten the daily travel time of our sales and distribution vehicles so as to reduce our carbon footprint and increase overall efficiency.

We allow our conventional channel and on-premise consumption channel customers to enter their orders into the system over their mobile devices, whenever they wish, through the CCI Next Mobil Application in Turkey. By the end of 2020, 25,994 of our 110,348 customers registered on the system's conventional channel had actively placed orders this way. 4,008 of our 43,534 registered on-premise consumption customers had placed orders via the system. This allows us to optimize the frequency of pre-seller customer visits, carry out more efficient field applications, and reduce the number of physical visits.

Through our innovative and perfect field applications, we strive to be a business partner that can supply sustainable and top-quality services in the fast-moving consumer-goods sector.

We continue to monitor performance developments in our countries through the application of 10 criteria under four general headings: availability at customers, success in field application, chilled availability, and efficiency through our One Number Execution Score reporting.



Right Execution Daily (RED)

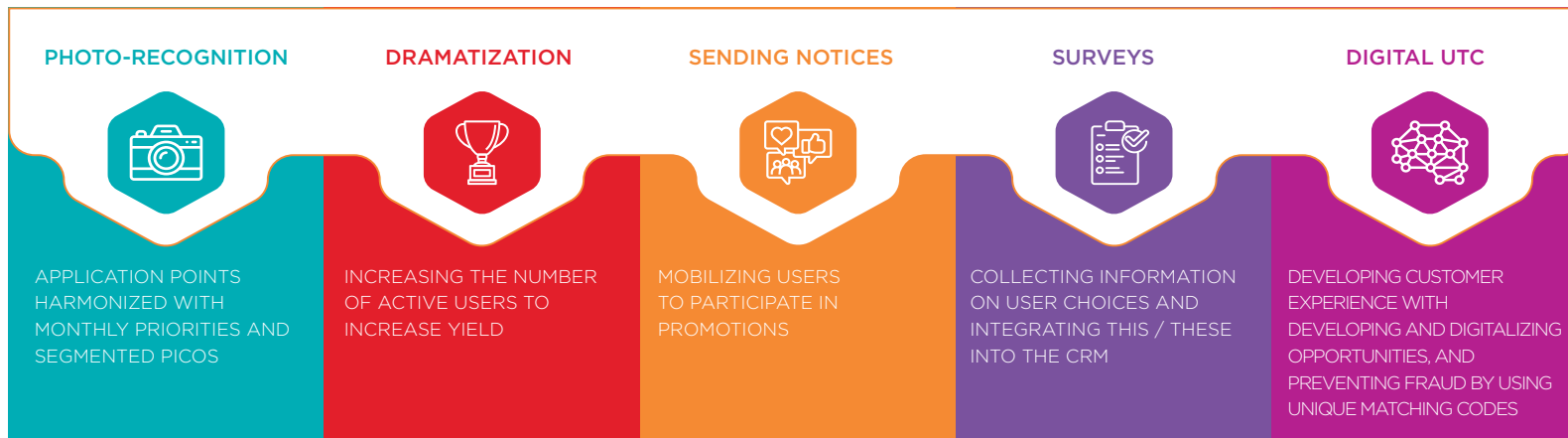
We use the 'Right Execution Daily (RED)' system to offer our products to customers and consumers in the most effective manner possible. The RED system contributes to the company's growth by following four basic steps. These steps are: 'Ideal Store Applications', 'Arrangement-Display', 'Reporting and Analysis', and 'Coaching'.

We continued to successfully implement our 'Right Execution Daily' (RED) project throughout all of our operations in 2020 in order to actualize our company strategy at sales points and emphasize sales points in the formulation of our strategy. Thanks to the RED project, which we have continued with increased capacity and performance each year, we actively monitor arrangement-display standards and practices at sales points, thereby bringing our products to customers and consumers in the most effective way possible.



After we started to digitalize the RED process in 2016, we began monitoring and developing our in-store applications by using image-recognition technology. This way, while obtaining instant access to our in-store applications through field photos taken by the sales team, we can quickly recognize visibility and availability opportunities with a view to boosting sales. This technology has allowed us to increase our sales coverage with accurate reporting, by over 95%. What is more, we can now obtain more accurate data, and faster, especially when compared to data collection through polling agencies, allowing us to cover a greater number of customers due to the lower costs involved. This, in turn, allows us to balance quality and efficiency in our processes.

After successfully implementing this technology in Turkey in 2016, we began using it in Iraq in 2017; in Azerbaijan, Kazakhstan and Kyrgyzstan in 2018; and in Jordan and Pakistan in September of 2019. This way, we succeeded in deploying image-recognition technology at sales points in almost every region within CCI's area of operations with a view to boosting sales through perfect applications.

**2020 CCINEXT Priorities**

Excellence In The Supply Chain

Goals and Successes

Targets for 2020	2020 Performance	Status	2021 Targets
Increasing the number of OE projects and savings in all operations	46 Projects 15 Green-Belt Certifications	Carried Out	Increasing the number of OE projects and implementing the savings OE approach throughout all CCI countries

Our expansive presence in the region shows once again that we must manage a large value chain with significant social, environmental and economic implications. We thoroughly trace all the links in our value chain, closely monitor our targets, and conduct operations in a conscientious manner in keeping with our sustainability policy and responsible practices.

OE Projects: A Success Story in Turkey

We are including the Operational Excellence (OE) culture into our organization in order to improve our manner of doing business in the long run. Based on the Lean Six Sigma methodologies, the OE Model is applied to all company functions. Through this model, we aim to reduce the environmental impact of our bottling operations and ensure top-level efficiency and quality, while also minimizing errors.

For further information on our water, energy and related emission-reduction performance, please see Chapter 6: Sustainability Performance Indicators.

OE Performance (2008 to 2020 Cumulative)

OE Projects (1,593)	868	725	1,593
Certificates (809)	643	166	809
Savings (USD 74.3 Million)	63.9	10.4	74.3

CCI Turkey - Other CCI Countries* - All

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

OE Performance (2020)

OE Projects (46)	24	22	46
Certificates (21)	12	9	21
Savings (USD 1.2 Million)	0.4	0.8	1.2
Green Belts (15)	12	3	15
Yellow Belts (6)	0	6	6

CCI Turkey - Other CCI Countries* - All

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

In 2020, we contributed to the rapid digital transformation process with our Intercity Transport Planning Digitalization Project and Digital Twin Projects. Details on our Digital Twin Project, which ensures a reduction in the consumption of chemical consumables, energy and water, [can be seen in the Environmental Footprint chapter of our report.](#)

Intercity Logistics Planning Optimization Project	Benefits Achieved
<p>Product transports performed between dealers, key customers and CCI storehouses are planned manually. Since they are manual, they continue to be performed under a structure in which vehicle-efficiency opportunities cannot be seized, planning decisions are not supported by cost and customer level of service information, and which altogether relies on the individual.</p> <p>The Intercity Transport Planning Digitalization Project was launched at CCI Turkey on 9 October 2020 in order to solve the problems experienced during transport planning. Thanks to the transport-planning optimization algorithm, transport is performed through automatic processes that are augmented through the use of several variables, such as customer planning expectations, order priority, and transport cost. This way, when vehicle efficiency is maximized, the number of individual-reliant decision processes is reduced through a greater degree of automation.</p> 	<ul style="list-style-type: none"> • Increased truck efficiency • Reduction of transport costs (an estimated reduction of 0.5%) • A reduction of energy consumption through a smaller number of trucks and optimized routes (2% savings in diesel fuel (340,000 liters)) • Reduction of our carbon footprint • Developing productivity (99 man-days/months - 2 hours/users, 18 users in total) <p>Along with our company, the project also benefits our customers, distributors, third-party logistics partners, drivers, transport planners / the logistics team (employees), and the community.</p> 

CCIdea - CCI Innovation Day

The CCI Turkey Operation Innovation Day allows all employees to submit their ideas within the framework of a culture of innovation. Innovation Day was inspired by CCI's vision of becoming the best fast-moving consumer goods company and the EFQM Model's target of 'benefiting from creativity and innovation'.

Our employees have the opportunity to develop a culture of innovation by sharing their ideas through this interactive activity, which offers the chance to encourage new ideas that can have a positive influence on our communities within the body of CCI, and on our business operations. Innovation Day brings together CCIdeas, OE projects and the Innovation Competition.



In 2020, we opened our Innovation Day Organization, which had been running at CCI's Turkey-based operations since 2016, to participation by all CCI countries.

In this scope, we reactivated our suggestions platform, CCIdea, in all of our countries, and began hearing new suggestions and project proposals from our employees. We

received 241 project applications within this framework. Each of our countries organized its own local innovation day, in which they identified their best project ideas. Following local innovation day polls carried out in these countries, we organized a fully digital 'One Innovation Day' on 1 October with the motto 'Ideas to Innovate' featuring 11 finalists from six CCI countries, from which we chose CCI's three best project proposals.

Anadolu Group Bi' Fikir (An Idea) Festival (AG-BFF)

Those who are successful in the field of innovation are rewarded under the Bi' Fikir Festival, which is open to all Group companies.

We participated in the AG-BFF semifinals with our three best projects in 2020. Next Talent, ASA (Smart Sales Assistant) and 'Automatic Pallet Control Based on Neural Networks - CCI Kyrgyzstan'. CCI participated in this organization for the first time with a country project from beyond Turkey.

Our two projects, ASA (Smart Sales Assistant) and 'Automatic Pallet Control Based on Neural Networks - CCI Kyrgyzstan' made the AG-BFF finals in the inventors category, where they represented CCI. CCI Turkey received the 'Company with the Largest Number of Projects' award at the AG-BFF organization.



Creating Value For **OUR EMPLOYEES**

Human Rights

We are committed to creating a safe and equitable workplace for all and have a positive impact on every individual in our value chain through our pioneering policies and practices.



At CCI, one of our fundamental values is to respect human rights. We believe that our success, which has been built on our company values, our standards of operational excellence, and our commitment to compliance with the law, regulations and human rights, stems from the contributions made by each of our employees. We are determined to provide a place of work in which universal human rights are respected, and which is open, diverse and participatory. We value each of our employees and strive to create a work environment that is equal in all respects. We aim to inspire our employees so that they can realize their professional goals and achieve their full potential.

Since December 2018, when we published our first Human Rights Policy, we have integrated workplace rights and human rights into all applications across our value chain, our corporate values, and our sustainability strategy as a continuation of our existing CCI Workplace Rights Policy. This policy, which represents a fundamental building block of our vision, is transmitted consistently and without interruption along our entire procurement chain. The CCI Human Rights Policy is based on international human rights standards as prescribed by the United Nations Declaration of Human Rights, the International Labor Organization's Declaration on Fundamental Principles and Rights at Work, and the United Nations Global Compact.

Human Rights Across The Value Chain

Goals and Successes

Targets for 2020	2020 Performance	Status	2021 Goal
Achieve a 96% success rate in the SGP Audits of CCI plants	A 96% success rate was achieved.	Achieved	Achieve a 96% success rate in the SGP Audits of CCI plants

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

The CCI Human Rights Policy addresses the following topics:

- Community and stakeholder engagement
- Diversity and inclusion
- Discrimination
- Freedom of association and collective bargaining
- Safe and healthy workplaces
- Workplace security
- Prohibition of forced labor and human trafficking
- Commitment to not employ child labor
- Fair work hours, wages and benefits
- The right to use land and water



CCI'm Human

After 2019, a year focused on human rights, on 11 March 2020, the World Health Organization (WHO) announced the emergence of Covid-19, which was first detected in Wuhan, China in December 2019, and which subsequently reached the level of a global pandemic. We developed plans to fight the pandemic, which posed a serious threat to public health, with an awareness of the importance of respecting human and individual rights, and maintaining this awareness as a priority.

At CCI, we are aware of our responsibility to protect public health and the welfare of the community, which we consider a priority. Accordingly, the CCI Human Rights Policy is an important reference point with respect to the Covid-19 pandemic.

In 2020, we designed and launched the Human Rights Policy e-learning module and organized pilot sessions with five Distributor owners. We have also continuously improved and developed the online training module.

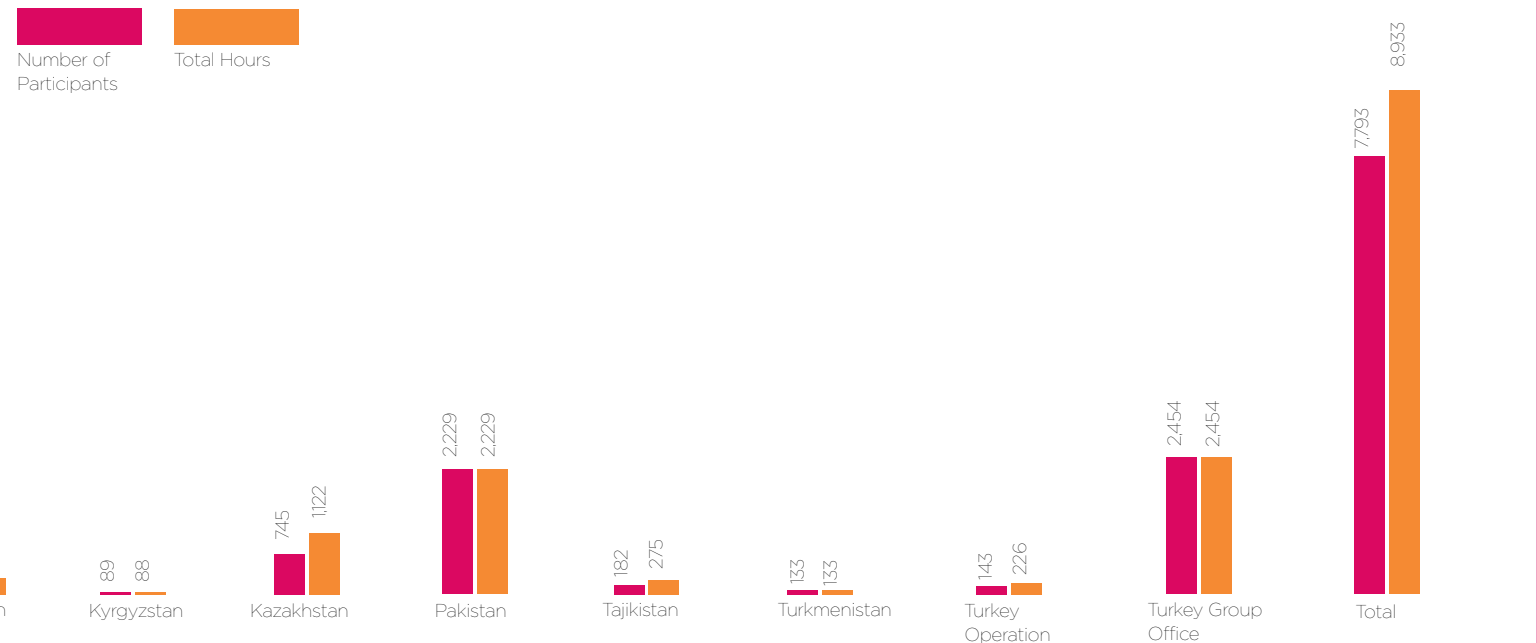
Since 2019, 7,793 hours of Human Rights Policy training has been provided to 8,933 CCI employees in 10 countries of operation. Supplier Guideline Training was also held for 119 individuals from among Human Resources and Supply

Chain country managers in order to raise awareness of Human Rights Policy principles.

In 2020, through the Ethics Hotline, we received 59 notifications, all of which were recorded on the system, to be investigated by Human Rights Policy specialists and decided on by the Ethics and Compliance Committee. We frequently repeated the Human Rights Policy training in order to prevent any non-compliance. What is more, in order to bolster our investigative capacity, we held Employee Investigation Capability Development Training with HR, Legal and Auditing Professionals.



Human Rights Training (2019-2020)



Supplier Guiding Principles (SGPs)

Supplier Guiding Principles (SGPs) Audits of CCI Plants Conducted by TCCC

In order to determine the degree to which our operations comply with CCI's Human Rights Policy and TCCC's Supplier Guiding Principles (SGPs), audits were conducted by an independent auditing firm in 2020. Eleven CCI plants in Azerbaijan, Kazakhstan, Tajikistan, Turkey and Turkmenistan passed these audits successfully.

SGP Audit Targets for CCI Plants

2018	2019	2020	Target for 2021
93%	92%	96%	98%

Supplier Guiding Principles (SGPs) [Please click here for details.](#)

Supplier Guiding Principles (SGPs) for CCI Suppliers

Our local procurement policy supports the sustainable development of local economies, and we help our suppliers improve their sustainability performance through effective development practices. As part of our supplier agreements that have been in place since 2002, the Supplier Guiding Principles (SGPs) define the minimal social, environmental, ethical and economic expectations of TCCC as they pertain to suppliers. Human rights advancements as stated by Ruggie, the OECD and the UNGC, as well as guidance provided by a study carried out by the Danish Institute for Human Rights on TCCC policies and practices, are reflected in the SGP standards. At the minimum, our suppliers are required to meet these standards with respect to all of their operations.

SGP Audit Results of CCI Suppliers

2016	2017	2018	2019	2020
92%	93%	85%	89%	90%

We consistently cultivate effective communication and conduct audits and constructive practices in order to ensure our suppliers adhere to our principles. Our suppliers receive copies of the SGPs at the beginning of the business relationship and are expected to communicate these principles to their stakeholders, especially their respective workforces. We attach the SGP Policy to our supplier contracts when applicable, with the expectation that they will develop and implement the appropriate internal business processes to guarantee their compliance with SGP requirements. Supplier audits are conducted internally by TCCC and CCI's trained personnel, as well as by third parties. For our direct material and cold drink equipment suppliers, it is obligatory to undergo SGP audits and comply with SGP standards before signing contracts.

Third-party audits include confidential interviews both with employees and on-site contract workers. A supplier who fails to meet any aspect of SGP requirements is expected to implement corrective actions. If a supplier fails to adhere to our principles, sanctions, including termination of the contract, can be applied. As a result of the recalibration of the SGP score in 2019, a transition was made to the current model, in which raw materials, primary packaging and co-packers are covered. With this revised logic, we were able to achieve a score of 89%, despite the expansion of the supply base. We revised our target for 2020 to 95%. As a result of the SGP audit, a remedial action plan that covers specific issues such as work hours (especially night shifts), rest day violations, overtime and health and safety is sent to relevant suppliers, and supplementary audits are organized. Within the last three years, TCCC has audited all of CCI's ingredient and packaging suppliers.

Sustainable Agriculture Guiding Principles (SAGPs)

The sourcing of CCI's raw materials accounts for a large portion of our economic, social and environmental footprint. For CCI, sustainable sourcing is possible by the purchase of ingredients from farm locations and suppliers that meet TCCC-approved standards. Sustainable agriculture is critical for us in order to meet the expectations of our consumers, customers and other stakeholders, and to allow the continued growth of our business.

The Coca-Cola Company is addressing the challenges of agricultural availability, quality and safety, in addition to the improvement of farming communities' wellbeing. TCCC aims to source its key agricultural ingredients in an entirely sustainable manner by 2020, while further developing its Sustainable Agriculture Guiding Principles (SAGPs). TCCC's approach to sustainable agriculture is founded on these principles, which aim to ensure responsible management in farming, protection of the environment, and the upholding of human and workplace rights, thereby helping to build more sustainable communities. Compliance with SAGPs is verified according to international third-party standards, such as Bonsucro, the Rainforest Alliance, the Sustainable Agriculture Initiative Platform (SAI) and Fairtrade International, or its equivalent.

Milestones in CCI's Sustainable Sourcing Activities

In 2016, we conducted a feasibility study for sustainable sugar sourcing in Turkey.

In 2017, we organized a workshop on the SAGP compliance program for sweetener suppliers in Turkey.

In 2019, we engaged with farmers, sugar producers and international industrial platforms, such as SAI, to disseminate SAGPs in Turkey and Pakistan. In cooperation with leading FMCG and beverage companies, we are supporting sustainable sugar-beet production to effectively understand and implement the best practices for sustainable sugar-beet production in Turkey.

In 2020, we became a member of the 'Buyers Supporting VIVE' program, which was founded for the purpose of encouraging sustainable agriculture with the support of sugar buyers.

TCCC Sustainable Agriculture Guiding Principles

TCCC Sustainable Agriculture Guiding Principles Please click here for details.



The Workplace and Human Rights	The Environment	Farmer Management System
<ul style="list-style-type: none"> Freedom of association and collective bargaining Ban on child labor Eliminating discrimination Work hours and wages Safe and healthy workplaces Community and traditional rights 	<ul style="list-style-type: none"> Water management Energy management and climate protection Conservation of natural habitats and ecosystems Soil management Crop protection 	<ul style="list-style-type: none"> Harvest and post-harvest management Reproductive material identity, selection and handling Management systems, record-keeping and transparency Business integrity

Occupational Health and **SAFETY**

Goals and Successes

Targets for 2020	2020 Performance	Status	2021 Targets
Continue to receive no-fail status from all types of independent audits.	The five virtual KORE audits that took place in Ankara, Elazığ, Sapanca, Erbil, Multan, Gujranwala, Faisalabad, Baku, Madaba, Nur-Sultan and Karbala were all successfully passed.	Achieved	Continue to receive no-fail status from all types of independent audits over the next three years.
Reduce vehicle accidents by 10%.	Reduced vehicle accidents across CCI by 12%.	Achieved	Continue to reduce vehicle accidents by 10%.
Continue to perform trip/route risk assessments for fleet vehicles in all countries.	Trip/route risk assessments continue, but could not be completed due to the Covid-19 pandemic.	Ongoing	Continue to perform trip/route risk assessments for fleet vehicles in all countries.
Reduce the LTIR score by 10%.	Reduced the LTIR score by 25%.	Achieved	Reduce the LTIR score by 10%.
Reduce contractor incidents by 30%.	Contractor incidents were reduced by 30%, but contractor deaths did occur.	Partly achieved	Reduce contractor incidents by 30%.

Health and Safety Management

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

Location-based cross-functional H&S committees meet on a monthly basis and report to the Country Health and Safety committees on a quarterly basis. The Group H&S Manager coordinates H&S issues in collaboration with the Country Committees

throughout all CCI countries, and reports to the Health & Safety Steering Committee that meets once every six months. The CEO is the highest ranking executive and assumes the ultimate responsibility, while the HR Director heads up the chain-of-command for H&S.

All of our operating plants received OHSAS 18001 Management System Certification up to 2019. The plan to transition all of our plants to the new ISO 45001 standard was 70% completed due to delays caused by Covid-19. This transition will be fully completed in 2021.

Main Health & Safety Objectives

It is our primary responsibility to provide our employees with a safe and healthy work environment, in order to improve their work/life balance and positively influence their motivation, productivity and business performance.

Accordingly, our main H&S targets are:

- Protect the most valuable and important resource of our company – our human capital – from occupational health and safety risks or hazards.
- Ensure that H&S remains an integral part of our business, and is actively supported through management, leadership and commitment.
- Protect the company from any legal challenges by complying with local legal requirements and applying industry best practices to set standards above those requirements.
- Protect all other resources and assets from any losses that may arise due to work-related risks and hazards.

Hand-in-Hand Safety Program

We standardize and systematize health and safety practices at CCI through our Hand-in-Hand Safety Program, which we have continued since 2016 for the purpose of strengthening our periodical checks.

In 2020, a 3.2% drop occurred in our H&S performance on the Safety Maturity Index (SMI), with our score standing at 74.8%.

In 2020, while combating Covid-19, our focus was on fostering a culture of safety. The Behavioral Safety (BBS) application was initiated. A continuation of these applications is planned with the new Global Incident and Death Prevention Program, which is set to be communicated by TCCC in 2021.

With Life-Saving Rules as the basis of this program, applications will focus on unsafe behavior on the part of front-line employees, and the accountability of managers.

Health & Safety Training at CCI

We conduct targeted and periodic H&S training to develop our occupational health and safety culture and meet the needs of our employees and contractors who provide services to CCI.

In 2020, we conducted 58,722 hours of Health and Safety training for our employees.

Training sessions covered topics such as first aid, confined spaces, working at a height, emergency response, electricity safety, compressed gas safety, defensive driving and forklift safety, in addition to Covid-19 awareness.

TCCC Health & Safety Culture Program

Most incidents that occur at production plants occur due to employees' failure to act carefully and conscientiously with respect to occupational health and safety requirements. Therefore, the behavior-oriented safety culture program that is being implemented focuses on employees and the hazardous behavior that is frequently observed during routine and/or non-routine operations. Our cultural transformation program consists of two phases. The first step is to identify the most common hazardous practices, and the second step is to

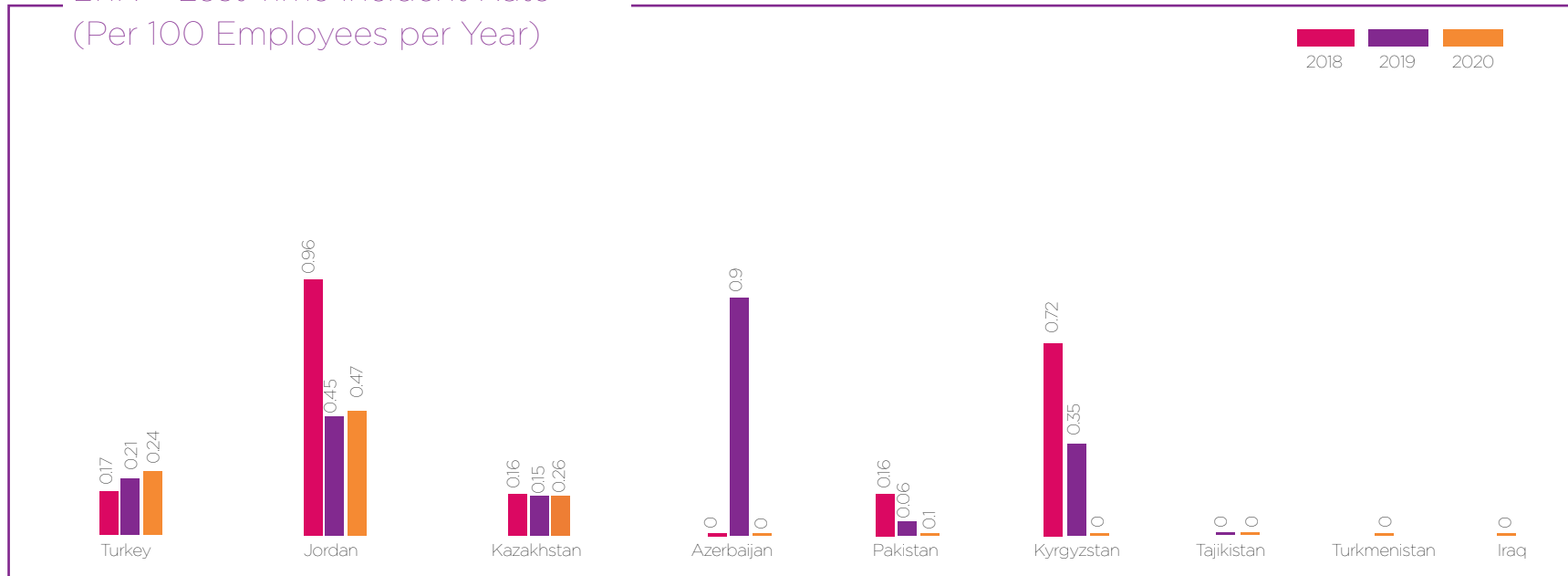
transform these into safe practices to protect our employees and develop a regulatory and preventive plan to provide them with safe work environments.

The program uses both conventional methods, such as reward and recognition procedures, disciplinary action and training, and new tools, such as the Safety Olympics (H&S awareness competition) and drama performances based on themes of occupational safety.

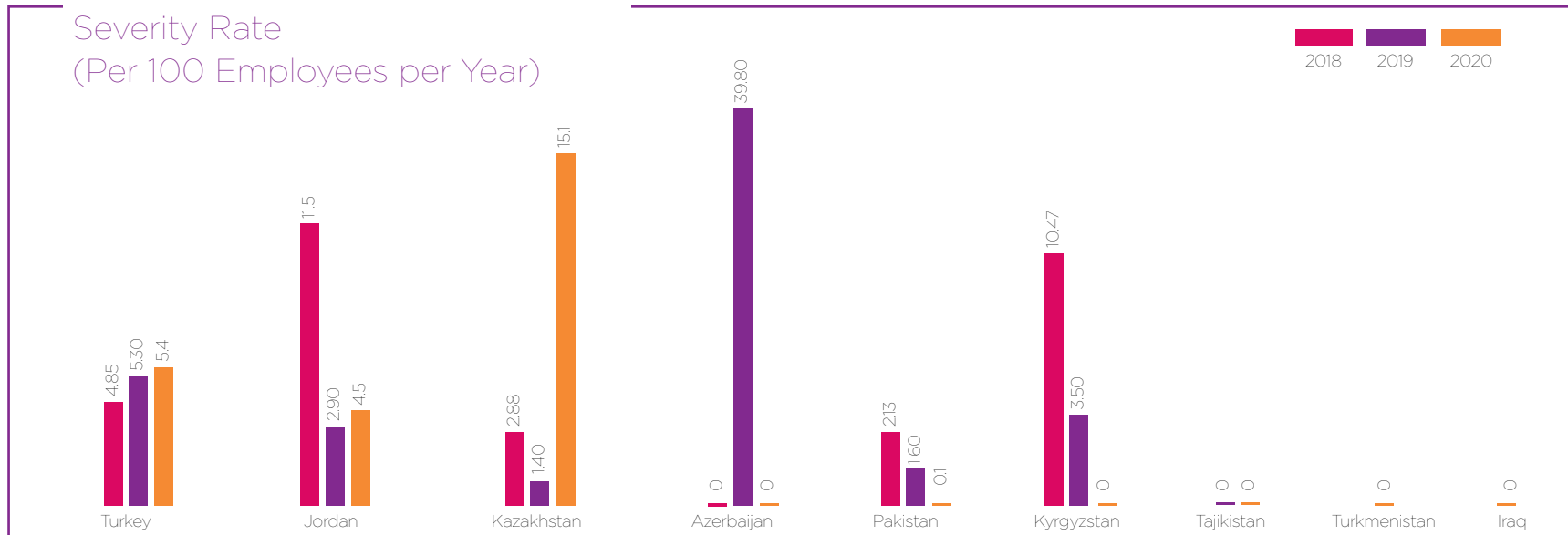
H&S Training	2016	2017	2018	2019	2020
Turkey*	16,159	21,284	25,407	33,241	25,149
Jordan	992	1,096	1,698	1,595	3,792
Kazakhstan	4,525	2,996	1,772	5,176	4,233
Azerbaijan	4,392	2,902	3,202	2,782	1,388
Pakistan	18,557	10,271	15,610	15,117	13,972
Kyrgyzstan	6,603	6,843	5,540	8,340	1,849
Tajikistan			N/A	1,255	661
Turkmenistan					501
Iraq					7,177
GENERAL	51,228	45,392	53,229	67,506	58,722

*Turkey (Operations and Group Office)

LTIR – Lost Time Incident Rate (Per 100 Employees per Year)

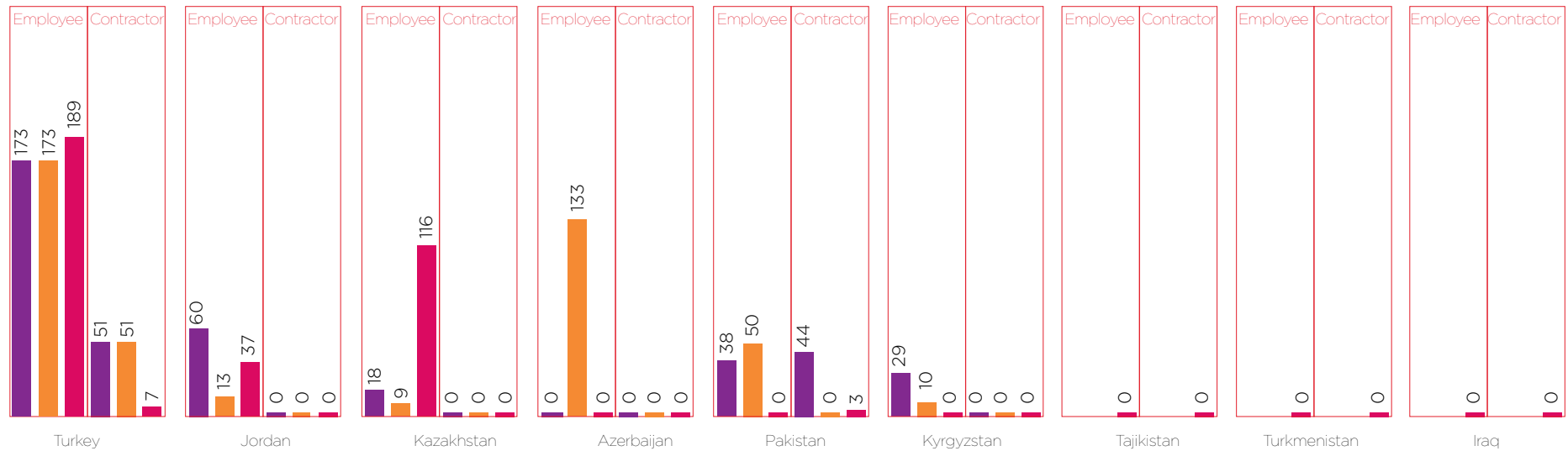


LTISR – Lost Time Incidents Severity Rate (Per 100 Employees per Year)



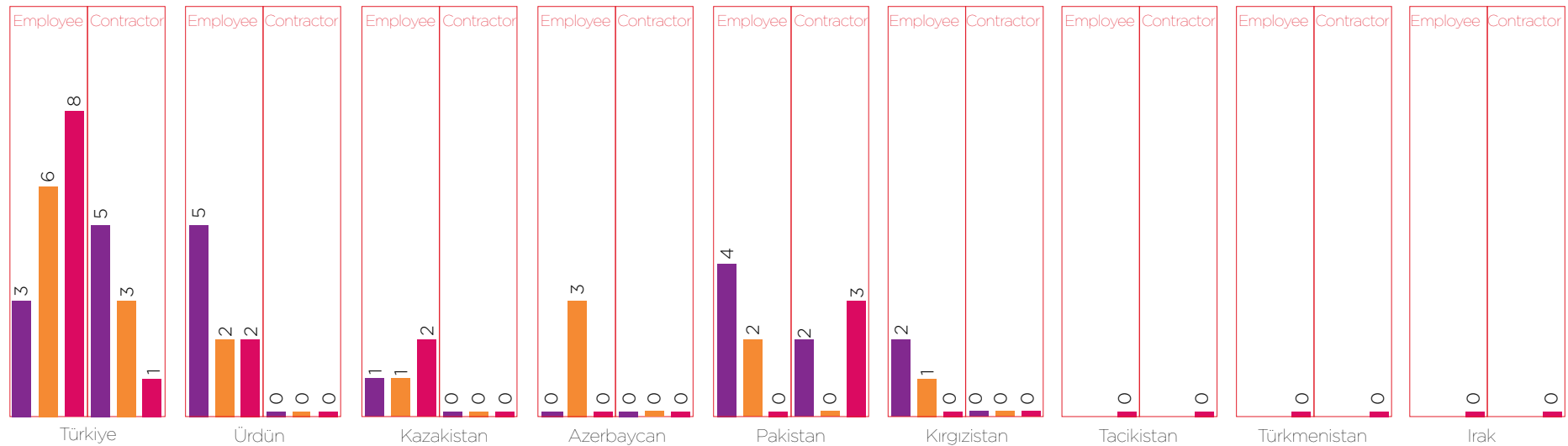
Lost Time Incidents (Workdays Lost)

2018 2019 2020



Lost Time Incidents (Number)

2018 2019 2020



Covid-19 Pandemic Measures We Have Taken for Our Employees

While the world faces the Covid-19 pandemic, a global emergency of a scale hitherto unseen, CCI identified 'Human Health and Safety' as our priority under the motto 'Stay Strong and Stay Healthy' from the first day of the pandemic, making public health the focal point of all of our planning and work. Closely following the global condition of the pandemic, we actively followed, and continue to follow, all information and measures published by both national and international authorities.

At CCI, the health and wellbeing of our employees has always been our top priority, and will remain so. While adapting to this fast change, we quickly took all steps necessary for protecting the health, safety and wellbeing of our employees, customers and the community. We have made mental health, along with physical health, a priority in respect to the health and safety of our people. During the Covid-19 pandemic, we kept our awareness at the highest level, taking various precautions for our employees in line with the planning we made by foreseeing risks before the emergence of cases in CCI's area of operations.

We shared the first information on Covid-19 with all our employees in all countries at an early date, on 29 January 2020, and put our plans into action on 30 January 2020, when the pandemic was declared an 'International Public Health Emergency' by the World Health Organization (WHO). Taking our first steps on 31 January 2020, we shared information on the status of Covid-19 and the accompanying international travel restrictions in all geographical areas in which CCI operates. Throughout the year, we continued to regularly provide our employees with updates relating to the pandemic, as well as the measures taken by various countries. In early March, we formed the IMT (Crisis Management Team) to follow regulations published by local authorities and monitor the number of Covid-19 cases on a country-by-country basis, and started working on possible crisis scenarios.

After translating the Covid-19 awareness training module, which we designed to increase our employees' awareness, into the local languages spoken across CCI's entire geography, we distributed the document to all our employees over our CCI online internal training module. 6,052 employees completed the training in 2020.

Immediately after the World Health Organization declared Covid-19 a pandemic, we started a home/remote work program for CCI employees whose work permitted it, who were pregnant or nursing, or who had disabilities or chronic diseases, as well as imposing a ban on visitors at all offices and plants.

We activated the H&S protocol at CCI locations in order to stop the spread of Covid-19. Hygiene and cleaning applications were begun by Administrative Affairs. We began carrying out daily office, canteen and vehicle disinfection. We shared our Occupational Health and Safety Guide and our accumulated knowledge on preventive measures against Covid-19 with CCI's business partners. We increased the frequency of PAA and ozone air disinfection practices in all production, storage and common areas at the plants. We implemented practices such as social distancing in common areas, ground and seat markings, disposable servings at the canteen, temperature-taking at entrances, and automatic touch-free sliding door systems.



Diversity and **INCLUSION**

Goals and Successes

At CCI, we are continuing to consciously build an inclusive culture that accepts people as they are, with different talents, experiences, points of view and identities, and which values diversity in line with our vision of becoming the best fast-moving consumer goods company within the geography in which we operate. In line with our determination to create equal opportunities, in 2020 we focused on encouraging talents from different backgrounds to work with us, developing them, and keeping them with us.

Being aware of the fact that a diverse workforce and an inclusive culture form the building blocks for CCI to carry out its objective and achieve its vision, we renewed our diversity and inclusion strategy in 2020, harmonizing it with a general company strategy focused on sharing a motivating vision that promises hope for the future. The Diversity and Inclusion Advisory Board worked actively with other top-level stakeholders to further its diversity and inclusion agenda and received support for key and priority initiatives and actions.

We are determined to create a diverse and inclusive work environment with an open and trust-inspiring culture by focusing on the following three priority areas:

Gender Equality: Our goal is to create an environment that embraces all gender identities at CCI. We target equal rights in terms of visibility, empowerment and access to resources, through which we strive for gender equality by increasing the empowerment of women.

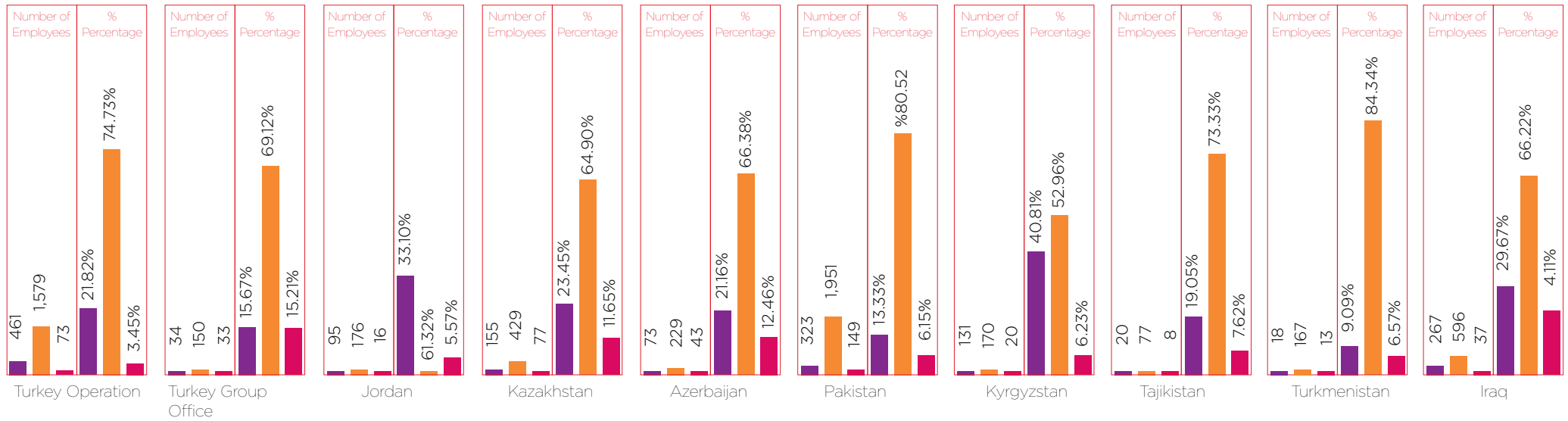
Inter-Generational Diversity: At CCI, our objective is to help employees feel valuable regardless of their ages, backgrounds, and personal and professional influence, and possess the confidence to share their ideas.

Background and Experience: For CCI, an inclusive culture is one under which employees are self-confident when sharing their ideas, which embraces different opinions, and which allows people to work together with trust and respect. As a company in which 10 countries, 15 languages and over 30 ethnicities are represented, we believe that CCI's success is strongly linked to the originality and diverse past of each employee.

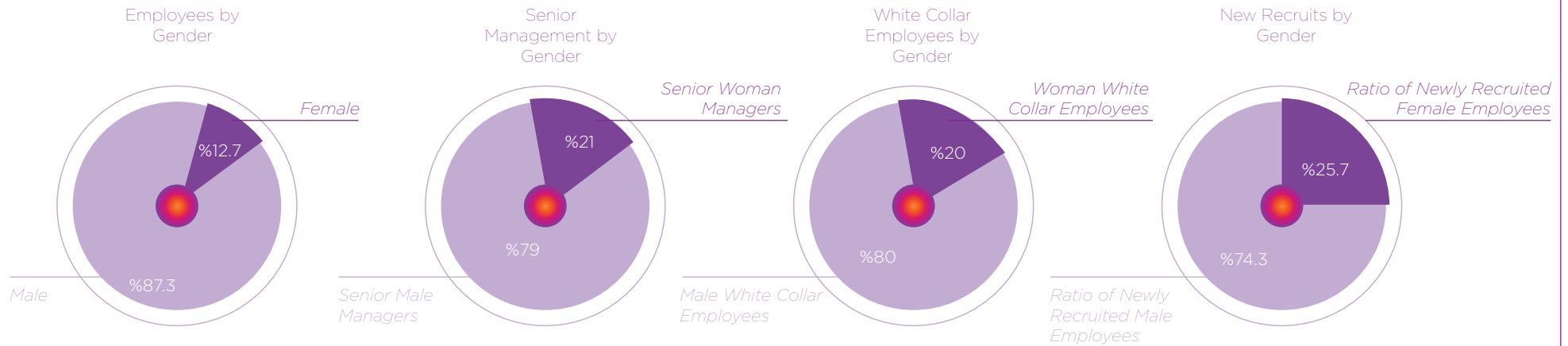




Targets for 2020	2020 Performance	Status	2021 Targets
Creating the Diversity and Inclusion Manifesto, Vision and Strategic Framework in order to combine all initiatives and commitments under the Diversity and Inclusion Reference Book, which prioritizes an inclusive culture recognizing and valuing Gender Equality, Generational Diversity, and different backgrounds and experiences.	· A CCI framework containing a manifesto, a vision, strategic priorities and action plans regarding diversity and inclusion was formulated.	Achieved and ongoing.	· Focusing 20% of General Manager (GM) operating targets on diversity and inclusion
	· The Lead Network CEO Commitment was signed.		· Diversity and Inclusion Communication Series
	· CCI TR's Domestic Violence Policy was published, and CCI TR took part in the UN's 16-day national activism campaign aimed at ending violence against women.		· Forming the Diversity and Inclusion Countries Task Force
	· The Diversity and Inclusion and Unconscious Prejudice awareness workshop, guided by the Diversity and Inclusion Advisory Board and Executive Committee, was held.		· Human Rights Policy Refresher Training
	· The Gender-Inclusive Communication guides were published in the English and Turkish languages.		· CCI Domestic Violence Awareness
	· The Talent Management Processes were included in the Diversity and Inclusion Metrics.		· Diversity and Inclusion and Unconscious Prejudice awareness workshop and Inclusive Leadership Training
	· Work on gender-based wage inequality was completed in all CCI countries.		· Pilot Reverse-Mentorship, Sponsorship and Alliance Programs
	· International Women's Day was celebrated as the CCI Women's Day Blitz event.		· Segmented recruitment programs (women in the introductory/intermediate management segment, those with engineering-specific roles)
	· The CCI Women's Network organized webinars and a specialist speaker series.		· SC operator recruitment program (in cooperation with vocational schools)
	· The CCI Women's Network provided training on Gender Equality, Principles of Women's Empowerment, and Business Intelligence, and organized English-Speaking Clubs.		· Diversity and Inclusion Maturity Assessment for Countries
	· CCI Turkey attended the UN Target Gender Equality Project and completed the training.		· Achieving annual recruitment and loyalty targets
	· CCI Turkey was included in the LEAD Network and WIS Mentorship Program.		· Diversity and inclusion integrated into employee processes
	· The CCI CEO attended the Turkey- and international-based CEO roundtable conferences focusing on the LEAD Network's 'Women Board of Directors'.		· The Women in Leadership Program
	· CCI attended the LEAD Network's annual conference, entitled 'Diversity and Inclusion Marketplace'.		· Attending the LEAD Network CEO Roundtable



Employees by Gender



*For further information on employee demographics, please see Chapter 6: Sustainability Performance Indicators.

CCI Pledged to Increase the Number of Female Managers

CCI's efforts aimed at gender equality and empowering its female employees were supported by the pledge it gave to the LEAD Network, an international non-governmental organization that supports woman leaders employed in the retail and consumer goods sectors, and aims at increasing the number of senior female managers and contributing to their development.

With the letter of commitment signed by our CEO, Mr. Burak Başarır, at the online signing ceremony organized on 26 October 2020 and attended by The Coca-Cola Company Chairman of the Board and CEO James Quincey and LEAD Network founder Mick Broekhof, CCI pledged to increase the ratio of women in manager and senior manager positions by 5% by 2025, and took its place among the pioneering companies of the fast moving consumer goods sector with this commitment.



CCI LEADERS MET TALENTED YOUNG PEOPLE THROUGH THE REVERSE-MENTORSHIP PROGRAM

As part of our efforts to support diversity and inclusion, we took part in the EMBARK initiative, which is supported by the European Bank for Reconstruction and Development (EBRD). Within the scope of EMBARK, a 'reverse-mentoring' program, we come together with Syrian, Turkish and immigrant youths who show talent as leaders of the business world, in order to exchange ideas, develop understandings, and establish meaningful communication. At CCI, we continue to take firm steps in building and strengthening an inclusive culture that fosters diversity.

EMBARK

Human CAPITAL



We work as a single and inclusive team that is diverse and committed to its work in our belief that the value we create for all our stakeholders starts with creating value for our employees.

We listen to our employees' expectations and contribute to their development with the talent development and performance management programs.

At CCI, one of our fundamental values is to respect human rights. We believe that our success, which has been built on our company values, our standards of operational excellence, and our commitment to compliance with the law, regulations and human rights, stems from the contributions made by each of our employees. We are determined to provide a place of work in which universal human rights are respected, and which is open, diverse and participatory. We value each of our employees and strive to create a work environment that is equal in all respects. We aim to inspire our employees so that they can realize their professional goals and achieve their full potential.

Since December 2018, when we published our first Human Rights Policy, we have integrated workplace rights and human rights into all applications across our value chain, our corporate values, and our sustainability strategy as a continuation of our existing CCI Workplace Rights Policy. This policy, which represents a fundamental building block of our vision, is transmitted consistently and without interruption along our entire procurement chain. The CCI Human Rights Policy is based on international human rights standards as prescribed by the United Nations Declaration of Human Rights, the International Labor Organization's Declaration on Fundamental Principles and Rights at Work, and the United Nations Global Compact.

Talent Management

Goals and Successes

Targets for 2020	2020 Performance	Status	2021 Targets
Raise the Talent Readiness Index (TRI) from 53% to 57% in 2020.	The Talent Readiness Index (TRI) was raised from 53% to 62% after the latest October TFD session, and we have continued with our work for critical positions in TDF-based activities at a ratio of 79% within the past two years.	Successfully achieved.	Raise the Talent Readiness Index (TRI) from 62% to a minimum of 65% in 2021 and reach 70% by 2022. Continuously improve the TDF Process across CCI and keep the TDF-based Movements level of success at a minimum of 80%.
Redesign and develop the 'Career Steering Journey'.	The Career Steering Journey Project was initiated. It was reviewed and restructured within the framework of all roles, necessary responsibilities, talents, experiences and technical skills.	Achieved.	Design career maps using the responsibilities, talents, experience, and technical skills necessary for all roles at CCI, and activate possible career movements within and between functions.
Have a more integrated Talent Management process through Performance Management, Leadership Development and International Assignments. Renew the process that allows a focus on different aspects of talent and a single Future Leader understanding. Focus on tailored Individual Development Plans for those in critical positions and their successors, allowing them to realize their career targets in line with TDF plans. Offer the 3C Leadership Competence Framework, which integrates the competence, capacity and character expected of the talents at CCI.	Use of the CCI potential recognition tool (Talent Segmentation Tool) was applied in all countries, and the number of Future Leaders rose from 107 to 150. All critical position-holders and their successors completed the 360-Degree Feedback Evaluation Survey, which is connected to the CCI Leadership Behavior IMPACT, and all results were associated with the areas of development in the IDPs and discussed in detail during one-on-one career interviews and TDF Meetings held in April and October 2020.	Achieved.	Verify the potential of all CCI Future Leaders through a global and reliable scientific tool, and continue to identify and attract future talents. Create a career development platform for all CCI employees through a new 'career steering' project, and allow them to realize their career goals in line with multiple career paths and IDPs. Integrate the 3C Leadership Competence Framework into talent management systems, tools and processes across CCI.

Goals and Successes

Targets for 2020	2020 Performance	Status	2021 Targets
Integrate the Continuous Performance Model Platform into the Group Office.	The Continuous Performance Model Platform was integrated into the One People Platform for pilot implementation at the Group Office. Partly used, it was found that targeted levels may be reached by employing an effective communication plan to encourage the habit of using.	Partly achieved.	Improve the performance management calibration process in order to apply consistent standards to all employees, and provide fair and objective performance evaluations for each employee at CCI.
Conduct Upward Feedback and 360-Degree Surveys across all CCI operations.	All critical position-holders, their successors, and future leaders completed the 360-Degree Feedback Survey to support a continuous feedback culture at CCI, and all Employee Managers completed the Upward Feedback Survey.	Completed.	
Actualize the Accelerate, Reflect % Renew program for all participants. Our goal is to refresh the knowledge that is learned and adapt information and messaging to the Covid-19 and post-Covid-19 period.	In 2020, 50 leaders from all CCI countries, who had previously participated in the program, attended.	Completed.	Realize Accelerate 3.0 for all country LTs and ELTs. (Countries: Group Office, Kazakhstan, Pakistan and Turkey).
Design and implement the U30+ Building the Leaders of Tomorrow program.	We implemented the U30+ Building the Leaders of Tomorrow program for 34 young leaders from Turkey. A digital version was designed for participants from other CCI countries (46), which will commence this year.	A large part has been completed and is still ongoing.	Implement an improved version of the same program for new participants.
Project for Developing a Coaching Culture at CCI	39 of our executives from among 'Accelerate 2.0' and 'Leader Women' participants, who volunteered to become internal coaches, became part of the Internal Coaching program. They started providing internal coaching to the participants of the U30+ Building Tomorrow's Leaders program. 15 of our senior executives participated in the Manager Coaching program and started receiving coaching. A Digital Coaching program was implemented for 30 of our employees who are in critical roles, backup planning and the future leader pool.	A significant part has been completed and is still ongoing.	Continue with coaching skills training and refresher training in order to strengthen coaching and make it a living point of view at CCI.
Realize the 'Leader Women' program.	This year, the program was converted into a mixed journey, and was launched with online preliminary work.	Partly completed, and still ongoing.	Implement the main module of the program.

We create value with our talented human capital that is passionately committed to its work, and we grow together. We ensure that all of our employees are included in the talent and performance management processes, and see talent management as a single process from talent acquisition to leadership development. The 'one team' culture that has become the standard across CCI offers a work environment in which all our employees are given opportunities for self-improvement.

Communicating the CCI Talent Management Principles to our employees via our company's intranet platform, we support our employees and managers, by which we ensure the standardization of the process throughout CCI. Committed to CCI's values, our employees assume various functional roles and/or responsibilities within the geographies in which we operate. They demonstrate IMPACT leadership behavior in order to maintain business results and future growth.

I - Impact & Influence
M - Motivate & Inspire
P - Partner with Customer
A - Appreciate Others
C - Continuously Raise the Bar
T - Think About Tomorrow

CCI Talent Management Strategy

We create a talented workforce in order to ensure a high-performance 'one team' culture. In achieving our goal of creating value and ensuring sustainable business results, we continue implementing a series of consistent standards, systems and processes to attract, develop, include and retain talents who practice CCI values and demonstrate IMPACT leadership behavior within the geographies in

which we operate. All employees are determined to develop the components of the CCI culture, are willing to assume various functional roles and/or responsibilities in the different geographies in which we operate, and to continue developing their present and future talents necessary for maintaining business results and future growth.

Talent Segmentation Tool

In 2020, we continued using the 'Talent Segmentation Tool' (TST) as a standard mechanism and assessment process for identifying talent across CCI in order to maintain a transparent, objective and fair identification process. The tool continued helping us identify 'talent' objectively according to factors relating to potential. TST supported us in identifying Future Leaders at CCI, and we will verify Future Leaders by offering a global, data-based and scientific potential identification tool.

Talent Development Forum

Among the strongest processes and routines of our Talent Management System at CCI are the Talent Development Forum (TDF) meetings that continued in 2020. We organized two forums, one in April and another in October, and accordingly surveyed our talent pools, backup personnel strength and requirements to fill critical positions with the right individuals. In 2020, we continued using the Talent Readiness Index (TRI), which is an index used for indicating the company talent pool and use ratio and monitoring the readiness of candidates for senior positions across CCI. In 2020, we reached an index level of 62% with a 9-point increase; we aim at reaching the level of 70%, with a minimum target of 65%, for critical positions at CCI in 2022.

One People Technology Platform

In 2020, we continued using the 'One People Technology Platform'. The One People Platform (OPP) provides end-to-end information, is a centralized solution to careers at CCI, and is supported by mobile and interactive applications. This platform helps CCI employees to monitor their performance targets, Individual Development Plans (IDPs), and talent profiles. Our employees are able to create their own personal career pages, including their educational backgrounds, internal and external work experience, critical assignments / projects, main successes, career targets, language skills, and mobility preferences, over the platform.

Individual Development Plans

In 2020, we continued to observe all our critical position-holders', successors' and future leaders' Individual Development Plans (IDPs) in line with their short- and long-term career targets, future talent development needs, and competence development requirements. In 2020, we measured our employees' development processes using the IMPACT Leadership Behavior Model and the 360-Degree Feedback Evaluation Survey that was restructured by using the Upward Feedback Survey. The aim was to encourage a feedback culture by allowing direct feedback to managers through a user-friendly and practical tool. Both surveys were used in 2020 with the start of the Performance Management System cycle. The CCI Performance Management Process continues to facilitate both business targets and human targets in harmony with CCI's vision, and ensures that our organization, teams and individuals yield successful results with a continued commitment to developing their skills, talents and competencies.



2020 was a year during which we focused on Culture Elements in addition to our Values and Leadership Behavior IMPACT. In 2021, we will continue our activities targeting Culture Elements, which were launched in 2019, picking up speed in 2020. This year, all of our employees will take on a responsibility to contribute to the One Team Culture consisting of eight culture elements, and will

focus on the CCI Culture through actions they will take towards meeting their annual targets under their managers' leadership.

Plans for 2021

In 2021, we will continue to benefit from data-based decisions through scientific tools, systems and assessments, and to develop our TDF Meetings and process. We will continue our commitment to developing best-in-class talents in order to ensure backup planning resource use and a strong backup personnel force. Using tools and processes such as the 'Upward Feedback Survey' and the '360-Degree Evaluation Survey', we will further encourage a feedback culture at CCI. We will develop our Performance Management

System by activating accurate target settings, performance evaluations, and calibration processes. We will continue focusing on the successful implementation and governance of CCI Career Roadmaps and the Career Steering Project in order to ensure talent development across CCI through various experiences.

Talent Acquisition

We started the CCI 'Recruitment Project' for the purpose of improving our talent acquisition process and carrying out our commitment to 'accurate selection and recruitment decisions' through data-based and scientific tools. Our objective is to standardize CCI's recruitment process, offer innovative and digital recruitment solutions, raise awareness within our talent teams, and utilize HR capabilities and knowledge to deploy the necessary systems and capabilities. In line with this goal, we held workshops and integrated different HR teams across CCI into the project team. Global trends were reviewed in these workshops. Their main focus was to make use of technology in all processes and automatize the end-to-end talent acquisition process across CCI. In 2021, we aim to rearrange and harmonize all our recruitment systems and processes, integrating the 3C (Capability/Capacity/Character) Competence Model into our recruitment processes.

While continuing to focus on recruitment in line with our 'Fit-for-the-Purpose' and 'Fit-for-the-Future' concepts, we have also rendered our recruitment principles that observe diversity in keeping with CCI's Woman's Empowerment Principles (WEPs) and sustainability targets more comprehensive and systematic. In 2020, we continued to implement the CCI Employee Value Proposition (EVP) and Employee Branding as standard practices in all of our regions. While broadening our access to young talents by continuing to use LinkedIn and Facebook career pages and Instagram, we also further strengthened our presence and impact on social media. We successfully attended recruitment and career days at distinguished universities in CCI countries and continued our internship programs, both of which were carried out online this year. The new Manager Raising CCI NEXT TALENT Program, which we started in 2019 for last-year bachelor-degree students studying at the best universities, was successful as expected, and we offered employment to nine young talents out of the 14 we had recruited

part-time under the program, as a contribution to various functions of our company. With our CCI NEXT TALENT Young Talent Program, we ranked first among FMCG Companies, and eighth among all programs in the Top 100 Talent Program 2020 poll. In 2020, we repeated our prize CCI NEXT TALENT Manager Raising Program, which aims to induct future talents into CCI, with the attendance of function managers and through a dramatized selection approach, this time online with a new application, and we hired 21 young talents part-time with the program to which we invited 50 young finalists. Employment offers will be extended to these colleagues in June.

As in 2019, in 2020, too, we included our vision, objective and fundamental values in the selection process in order to encourage candidates who would create value when joining CCI and promote harmony.

Learning and Leadership Development

At CCI, we aim to strengthen leadership skills to ensure business continuity and future growth. To this end, we developed training and tools to develop our employees' competencies. We give our employees access to learning and leadership-development platforms where they can take charge of their own skill developments.

In 2020, we once again found the opportunity to prove that we are ready for the learning world of the future through our digital learning initiatives. In line with Employee Strategic Priorities, our focus in the field of education and development has been to win together with our employees under all circumstances. Therefore, we continued to develop learning opportunities for all of our employees during the Covid-19 pandemic as well. In this framework, it was important to create the platforms where our employees would continue to acquire the skills they need on their own initiative, and by which they can stay ahead of the curve. This year, we also continued to implement our leadership development programs, which have always been among our priorities, and to which we attach great importance. Adapting to the circumstances of the world that has changed and transformed along with the pandemic, we continued the training we offered for our employees' development over online platforms. Through the learning opportunities we offered, we continued to learn not only from external sources, but also from each other.

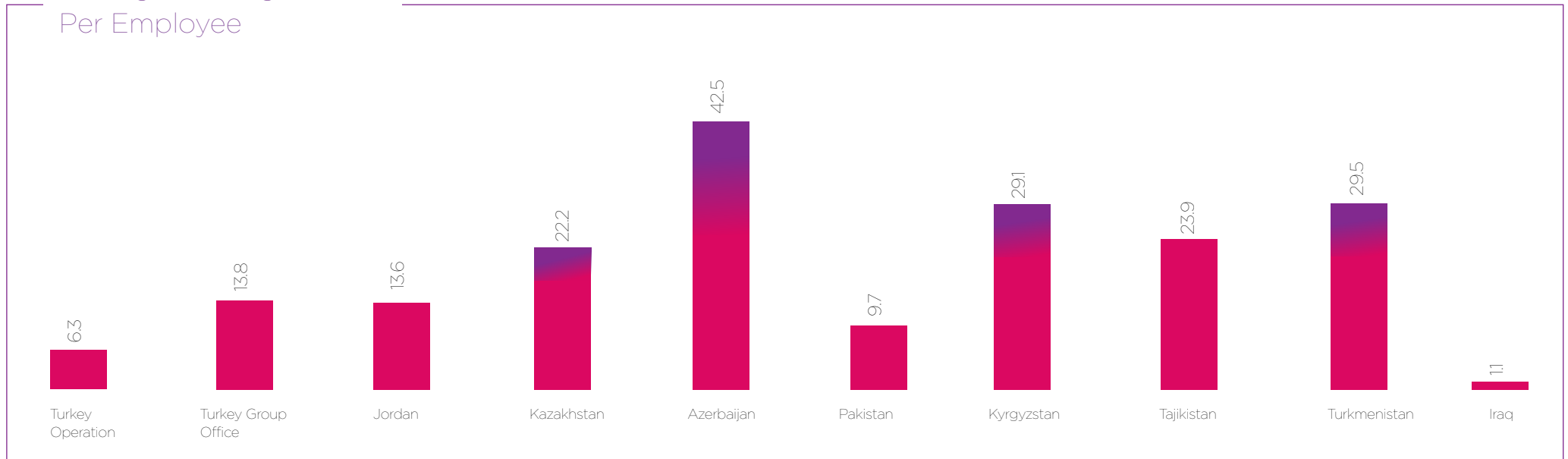
- In addition to Covid-19 awareness training, we researched relevant content on various online platforms such as IMD, HBR, YouTube and Bookboon, and shared them with our employees. We made use of content from world-famous business schools and online learning tools, especially on the topics of leadership, positive psychology, communication, emotional and physical health, personal energy and efficiency, distance working, and working while caring for children. We also organized an online seminar for our employees, attended by select speakers, managers and trainers. Ten webinars were attended by 963 people in Turkey alone, and the satisfaction score was measured at 95%.
- Again, during this period we created opportunities for our employees to try out the new platforms. We offered digital platforms LinkedIn Learning and Udemy for use by our employees.
- We converted part of the in-class training, which was discontinued during the Covid-19 pandemic, into virtual classroom training. We organized virtual classroom training led by both internal and external trainers in the countries in which we operate.
- We offered our employees three-month free online training support for the purpose of developing their Business English competence, which is a key priority for us, as well as taking action in the fields of English-speaking clubs and online training solutions.
- Through different tools and resources, we continued the development of the participants of the 'U30+ Building Tomorrow's Leaders Program', the group of young talents we describe as 'future leaders', chosen via a special selection process from all CCI countries. The program we designed in partnership with the IMD business school became a special program attended by senior managers during all training hours. This way, steps were taken to further the careers of employees showing potential for advancement and facilitate the progress of the organization.
- Again, we continued 'Accelerate', a special program attended by senior managers in all CCI countries, through online seminars.

- In addition to these, during this period we encouraged our employees through competitions to benefit from e-training presented under the titles Our IMPACT Leadership Behavior, Virtual Work and Efficiency, from specialist videos, and from TED speeches offered on the CCI U'NI LMS platform that we use in Turkey.
- Pakistan resumed its 'Sales Personnel College, Sales Development Academy and Regional Sales Manager Academy' programs, which aim at developing the skills of its sales organizations, and which focus on adding value to our customers and company.

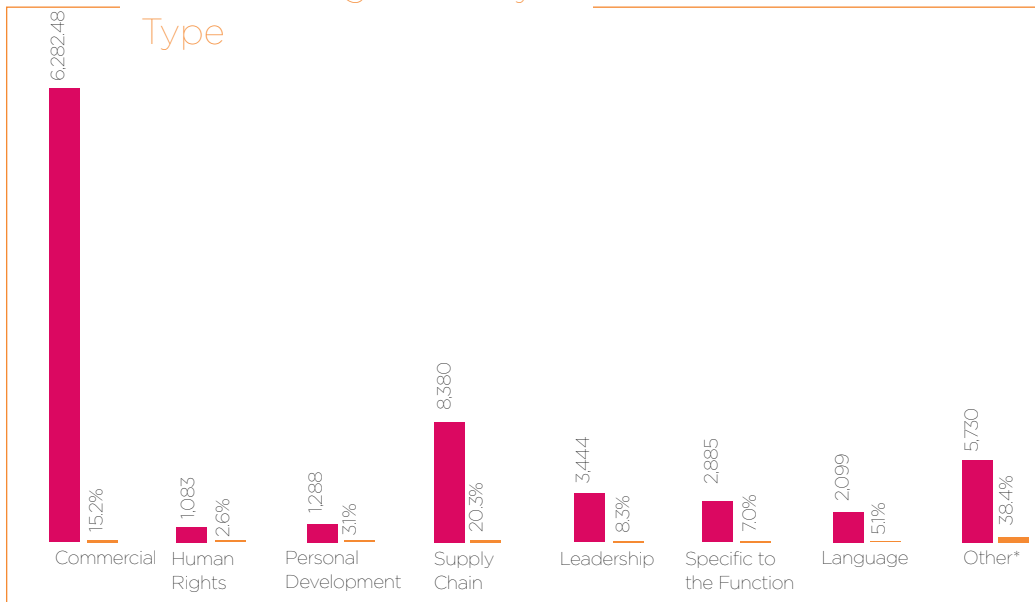
We activated our CCI e-library project available to all of our employees, which we started as a pilot in 2019. In this scope, we cooperated with a world-famous company offering audio-books, e-books and online content in the field of personal development and the business world. We also signed a deal with LinkedIn Learning for 1,025 employees, and increased our employees' skills thanks to content specific to our company, which may be used any time and at any place, through training planned with a focus on development. The number of our employees activating the platform reached 80%, and our employees had the opportunity to prepare for the present and future of their personal and career development thanks to this opportunity. Meanwhile, we cooperated with Harvard for senior managers, and 59 employees identified under the backup plan as candidate managers of the future started to actively use the HMM & HMM Spark online tools.

CCI e-library is a platform that was established to render learning more accessible and develop and restructure CCI's manpower based on the idea that the means of learning may be different for, and specific to, each individual. The CCI e-library pilot application, started in cooperation with an online audio- and e-book publisher in 2019, continues to function. The platform has been visited by 2,142 people since it was established. While the number of contents on the platform is over 2,000, the number of contents downloaded to date has been identified as 18,173. In 2020 alone, 12,558 e-books and audio-books were downloaded from the platform, and 79% of the employees who benefited recommended that the program continue.

Average Training Hours Per Employee

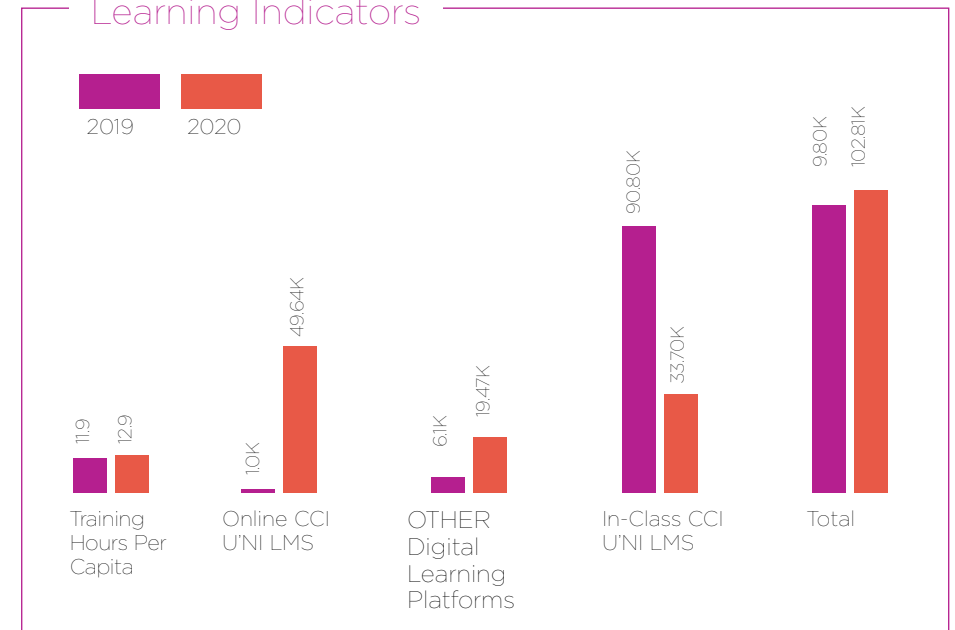


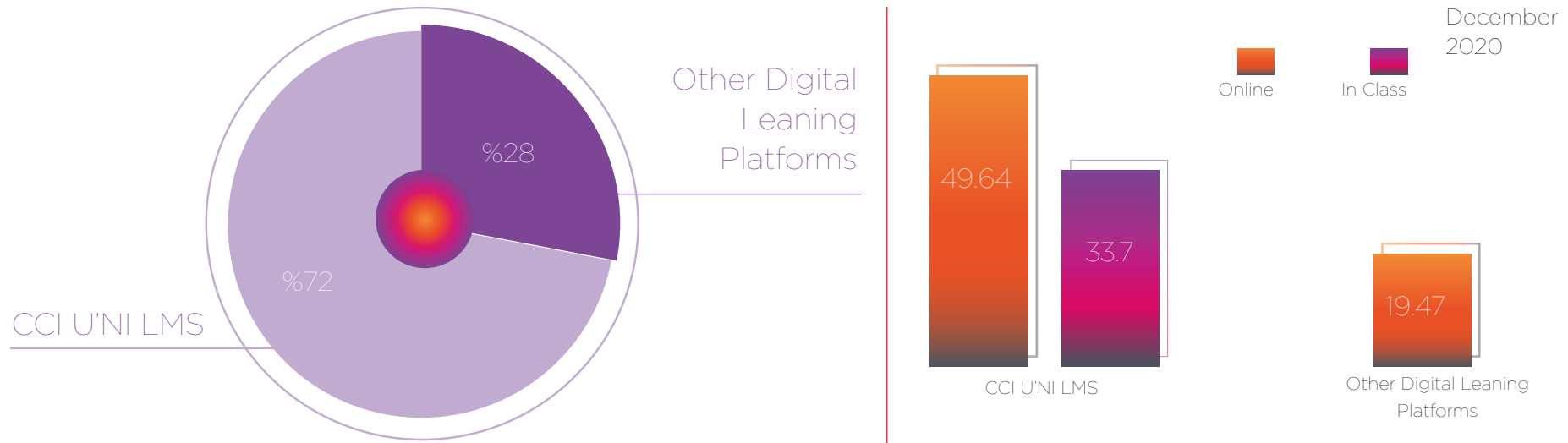
Total Training Hours by Type



*Other includes competencies, PAC and general training.

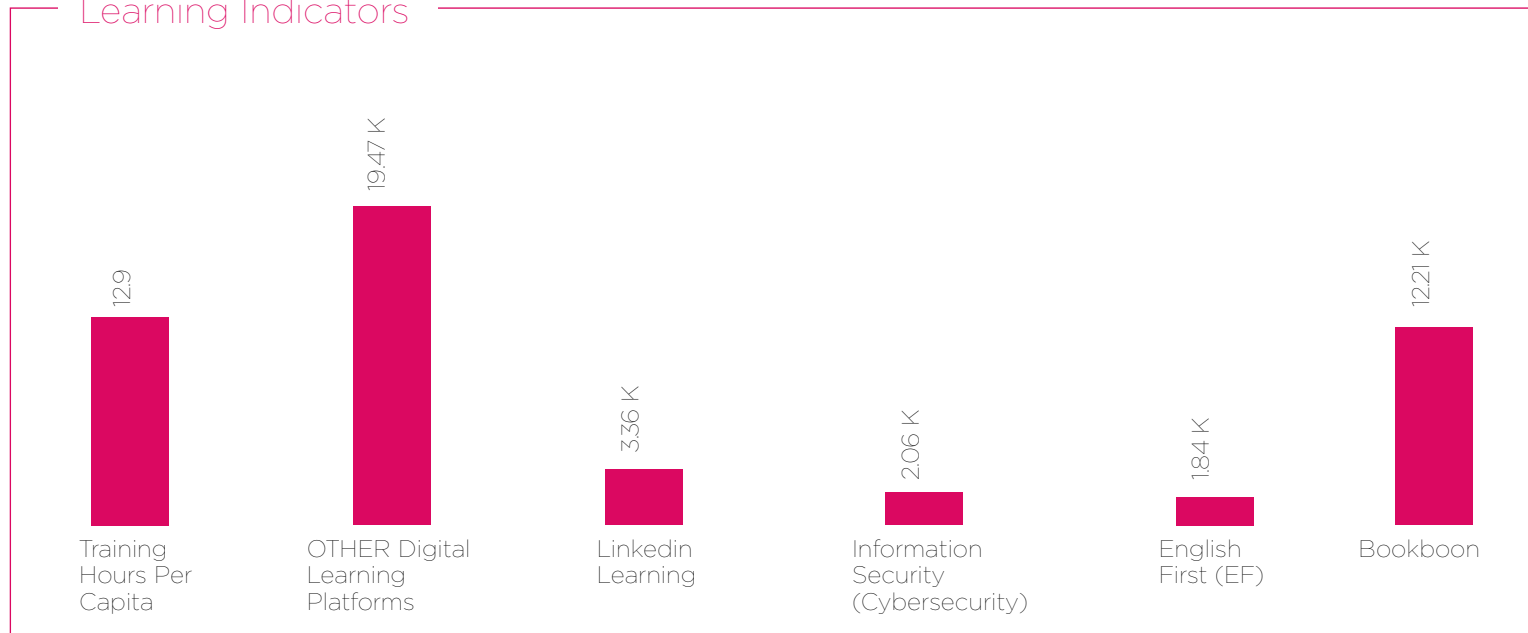
Learning Indicators





* LinkedIn Learning, Cybersecurity, English First, Bookboon

Learning Indicators



Our Communication with Employees and Employee Engagement

Goals and Successes

Targets for 2020	2020 Performance	Status	2021 Targets
In addition to the loyalty surveys conducted during a two-year period, acquire a sounding survey tool, and conduct a pilot implementation.	A CCI Climate Study was conducted in the CCI countries. Continuous CEO Town Hall Meetings were held to keep communication open to all CCI employees.	Partly achieved.	Continue conducting Climate Studies across CCI in order to understand the thoughts and feelings of employees in crises or challenging situations. After distributing the career development roadmaps at CCI, conduct a sounding survey to measure instant impact based on the results of the CCI 2019 loyalty survey.

Since our employees represent the fundamental basis of our vision, employee loyalty is a basic area of focus for effectively managing our human capital and creating value. We continuously implement systems and programs that support our employees, develop their skills, knowledge and competencies, and raise their working and living standards. At CCI, we resolutely advance towards our target of making CCI an 'Excellent Place to Work'.

In 2020, we continued our effective communication with employees over online channels. In all of our actions we aimed at improving employee experience during and after the pandemic.

Our CEO came together with our employees in all of the CCI countries through routine live broadcasts, sharing information on the current status of the Covid-19 pandemic in all of our geographies, developments in our company, and the measures taken / to be taken, as well as answering employees' questions. In all countries, our Country General Managers also held live broadcasts. Our leadership team also continued to regularly inform our employees and communicate the message #güçlükal ('stay strong') through video messages and live broadcasts.

During this period, we provided regular information via email on decisions regarding measures taken by Crisis Management teams. We updated addresses and contact information of all employees to be able to quickly reach them in case of Covid-19-related emergencies. On the CCI website Press Room page, we shared information on business continuity during the Covid-19 pandemic, and actions taken on behalf of employees and the community. On our Company intranet, we shared over 30 warning visuals containing information on measures to prevent Covid-19, which were prepared in English and the local languages of the countries.

We created the TeamO bot over our internal communication platform for the purpose of informing employees and helping them overcome feelings of solitude caused by the shift to remote working from

home through entertaining games. While sharing information on precautions against Covid-19 and warning against misinformation regarding the disease through interactive games, music playlists compiled from the 10 countries in which CCI operates and suggestions on physical activities for overcoming ergonomic problems arising from lengthy desk work were among the suggestions TeamO offered to users.

We formed the SAKOM (Field Coordination Center) team in order to strengthen communication channels during the pandemic. CCI employees recorded and saved video messages to extend their support and gratitude to the CCI employees who have worked outdoors during the process to ensure continuity of operations at plants and storehouses, and to meet customer demands. We activated the digital appreciation application Recognize in order to express our appreciation of each other during the period in which we worked remotely.

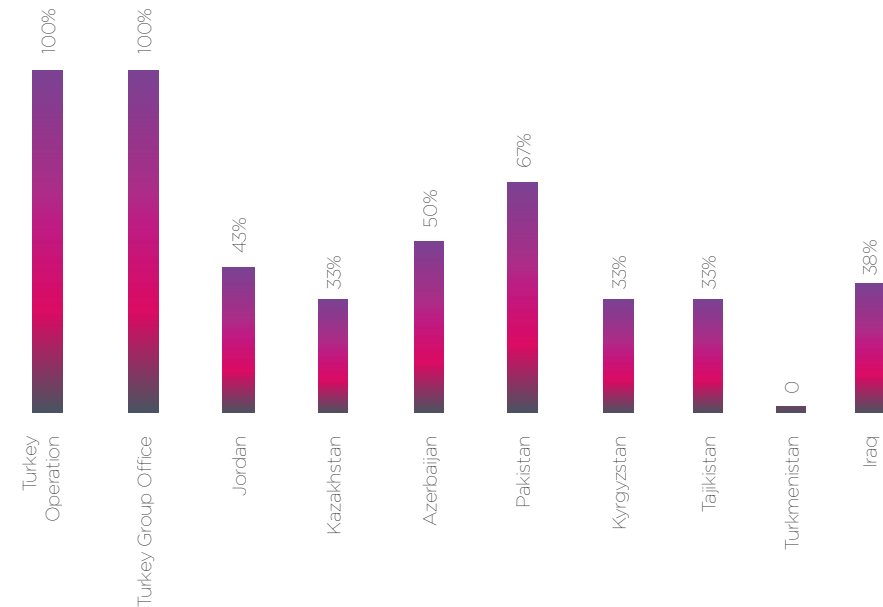
During the pandemic, we conducted Climate Surveys in April and September in each CCI country for the purpose of understanding employees' thoughts and feelings and measuring individual and organizational feedback. We formed a team that evaluated survey results and identified the relevant action roadmap and prepared action plans based on survey results and focus group studies.

The CCI Audit team conducted a detailed audit to evaluate the actions and measures taken by our company during the pandemic. Within the scope of the audit, in addition to holding interviews with employees and crisis teams and implementing decisions that were made, a survey addressing all employees was published to obtain employees' opinions.

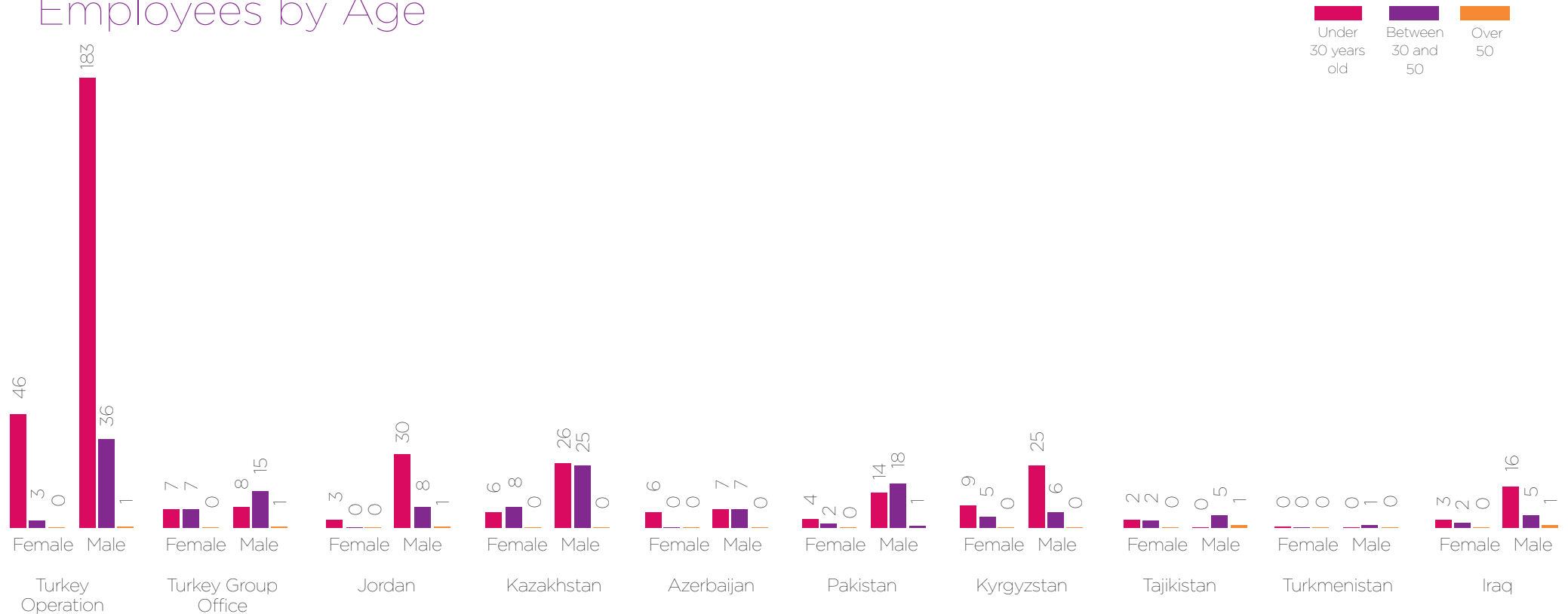
We started the 'AVİTA Employee and Family Support Program' for all group employees of the Anadolu Group.

We performed communication work for employees expected to return to the office within the context of a gradual return as of 27 May 2020. Within this scope, we prepared a 'Back to the Office' document for employees expected to return to the office, which contained details on all of the preparations within the scope of the return to the office, as well as on the office rules reviewed in accordance with the measures. We shared this with all office employees first via live broadcast made by our Group Human Resources Director, and then via mail and online platforms. In addition to the presentation, we shot a video on a day at the office under the new order and shared it along with the document. We organized online collective events on the first day in order to motivate our teammates returning to the office. We published a survey for the same individuals so they could evaluate their first day back at the office. In this survey, we asked employees an open-ended question on how they felt about returning to the office, the adaptation process, what they thought about the measures the company had taken at the office against Covid-19, and their wishes / suggestions, if any.

Local Senior Management
Employment Rate by Location



Newly-Recruited Employees by Age



Total Reward

We support our vision of becoming the best company of the fast-moving consumer goods sector in all countries in which we operate, with competitive compensation and side benefits that reward high performance. At CCI, we ensure that our employees are rewarded for their performance and the value they create, maintain high standards through various plans that embrace all of our employees regardless of gender, race, language, etc., and that support both their short- and long-term success. When determining our employees' skill levels, we focus on the tasks they perform and their fields of responsibility in line with our values of equality and justice.

Always with an eye to economic conditions, we maintain the balance and competitiveness of our employees' position on the market, as well as their remuneration packages. While arranging wage raises in parallel to company strategies, and in harmony with job descriptions and target management processes, we also consider internal relations among different positions and market conditions. Similarly, when considering the social needs of our employees, we offer a large variety of side benefits, such as private health insurance, life insurance, employer-contributed private pension plans, and service rewards with a view to raising their working and living standards.

2000

Employee Circulation by Age		Employee Circulation			% Rate of Employee Circulation		
		Under 30 years old	Between 30 and 50	Over 50	Under 30 years old	Between 30 and 50	Over 50
Turkey Operation	Female	20	12	0	62.5	37.5	0.0
	Male	34	54	10	34.7	55.1	10.2
Turkey Group Office	Female	3	11	0	21.4	78.6	0.0
	Male	1	10	2	7.7	76.9	15.4
Jordan	Female	0	0	1	0.0	0.0	100.0
	Male	24	25	8	42.1	43.9	14.0
Kazakhstan	Female	7	10	1	38.9	55.6	5.6
	Male	9	29	3	22.0	70.7	7.3
Azerbaijan	Female	1	2	0	33.3	66.7	0.0
	Male	5	4	1	50.0	40.0	10.0
Pakistan	Female	10	10	0	50.0	50.0	0.0
	Male	13	89	16	11.0	75.4	13.6
Kyrgyzstan	Female	8	1	0	88.9	11.1	0.0
	Male	22	6	1	75.9	20.7	3.4
Tajikistan	Female	1	2	0	33.3	66.7	0.0
	Male	1	3	4	12.5	37.5	50.0
Turkmenistan	Female	0	0	0	0	0	0
	Male	0	4	0	0.0	100.0	0.0
Iraq	Female	0	2	0	0.0	100.0	0.0
	Male	59	46	1	55.7	43.4	0.9

Creating Value For THE COMMUNITY

Community Development

We continue making positive economic and social impacts through our projects addressing the empowerment of youth and women, and our investments in water and waste management. We carry out these projects with the voluntary participation of our employees, promising to become a good corporate citizen who proudly serves their community.

CCI's fundamental objective is to be recognized by all its stakeholders as one of the most responsible corporate citizens. To this end we carry out various projects that attach importance to increasing the well-being and quality of life of the communities in which we operate. Converting the economic contribution we make as CCI into social responsibility projects that create value for the communities in our geography is among our top priorities.

At CCI, we review our projects and programs every year in view of the community's needs. This year, due to the impact of the Covid-19 pandemic, we actualized many projects in line with needs in different areas, in addition to the projects we have carried out so far. As well as the cash support we provided in cooperation with government agencies, NGOs and various platforms, we donated the disinfectants and sanitizers we produced at our plants, as well as CCI products, and helped meet the need for masks and gloves.

Goals and Successes

2020 Goals	Performance in 2020	Status	2021 Goals
Continue monitoring and protecting the economic input we create in the countries in which we operate through our investments and operations. Conduct economic impact studies for other countries in which CCI operates.	Preparations started in the large markets in which CCI operates. Not everything could be completed due to the Covid-19 pandemic. Economic impact studies were completed in Turkey, Kazakhstan, Pakistan and Kyrgyzstan.	Partially.	Completing economic impact studies for Azerbaijan and Iraq.

Operating in 10 countries with 780,000 sales points and serving 400,000 million consumers, CCI has a significant impact on communities. CCI operations create about 30,000 direct and indirect employment opportunities throughout its geographies. Our operations enable TL 4.1 billion of added value in retail business and generate income for 160,000 farmers.

At CCI, we locally produce, source (where possible), distribute and sell our products. A bottle of Coca-Cola creates added value for multiple sectors during its journey from production line to consumer. Many sectors, including agriculture, energy, production, transportation, distribution, retail, cooling, advertising, media and packaging, play roles in the production of a single bottle of Coke. Thus, our business stimulates a significant volume of job creation throughout the value chain.

In each region we operate in, we contribute to the economic welfare of the community through the taxes we pay and the support we lend to social investment programs, in addition to our contribution to the employment of local people.

CCI's Economic Impact *	Economic Impact Factor	Employment Factor
Pakistan	1:2.74 PKR (Rupees)	1: 3.87
Turkey	1:9.7 TL (Liras)	30,000 indirect jobs
Kazakhstan	1:1.6 KZT (Tenge)	1:11.3
Kyrgyzstan	1:7.57 SOM	

* Economic Impact studies were conducted by McKinsey & Company in Turkey; Lums University in Pakistan; and Ernst & Young in Kazakhstan and Kyrgyzstan.

Economic Impact of Local Procurement

At CCI, we always carry out our procurement locally; in other words, 'within the same country', in order to contribute to the economy of the country in which we operate. Although our aim is to maintain our local procurement rates as close as possible to 100%, this does not appear likely considering market dynamics. Our major constraint here is that the industry footprint on the materials we buy is quite limited in markets such as Kazakhstan, Kyrgyzstan and Tajikistan. Nevertheless, at CCI, our primary aim is to supply our needs first from the local market, provided that the needed materials are available and of the necessary quality.

Community Investments

Creating value while doing business in the fields in which we operate is our most important target. At CCI, we strive to create value in different ways for all the stakeholders with whom we interact. Collaborating with local and international NGOs, we assign our employees voluntary roles.

As a responsible corporate citizen, we continue to create value and actualize our projects with the goal of being recognized as a good corporate citizen and investing in the community. Our projects focus mainly on the empowerment of young people and women, along with water and waste management.

Project Type	Projects	Countries in 2020
Empowering Youth	3.2.1. Start	Turkey, Kazakhstan
Empowering Youth	New Generation Project	Azerbaijan
Empowering Women	My Sister Program	Turkey, Azerbaijan
Empowering Women	Successful Women, Successful Future	Azerbaijan
Empowering Women	Coca-Cola Belestery	Kazakhstan
Water Management	Paani Safe Water Initiative	Pakistan
Water Management	Harran Night Irrigation Project	Turkey
Water Management	Konya Agriculture of the Future	Turkey
Waste Management	Recycling Project with WWF	Pakistan
Waste Management	Kollekt App	Turkey
Waste Management	Temiz Olkem	Azerbaijan

Local Procurement (%)	2016	2017	2018	2019	2020
Turkey*	95	99	99	95	95
Jordan	95	95	94	95	95
Kazakhstan**	-	-	-	36	59
Azerbaijan**	47	49	35	53	49
Pakistan	97	97	90	81	94
Kyrgyzstan**	41	32	33	36	41
Tajikistan**	-	-	-	23	21

* Not including concentrate.

** There are no approved suppliers in these local markets for certain product and service categories.

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

Goals and Successes

2020 Goals	Performance in 2020	Status	2021 Goals
Reach out to 15,000 young people by continuing the Grassroots Football Tournament Program in Azerbaijan.	All Grassroots Football Tournament projects were suspended due to the pandemic.	Suspended	No active lifestyle projects have been planned for 2021.
Continuing the '3, 2, 1, Go!' Program in Kazakhstan.	Our awareness efforts reached 800 colleges and 127 universities.	Achieved	Starting the fifth '3, 2, 1, Go!' Program in Kazakhstan.
Reaching out to 2,000 students.	Over 2,000 students attended the workshops.		Shifting the project's focus from achieving SKA 17 to achieving SKA 5.
Reaching out to at least 100 applicants.	100 applications were received.		Reaching out to 2,000 students through workshops and training.
Providing seminars and training for 20 semi-finalists.	A five-day basic training course was provided to 10 semi-finalists together with their teams.		Reaching at least 100 applications from students and active youths between the ages of 18 and 35.
Providing grants to the three top-performing youths.	Grants were awarded to three winners.		Selecting and rewarding at least three of the best ideas for the SKA application.
Providing education to 20,000 more women through the 'My Sister' Program in Turkey.	11,911 women were reached in 2020.	Achieved	Continuing to grow, educate more women with the My Sister Program.
Continuing the Belesty Program in Kazakhstan and reaching out to at least 2,050 female participants.	2,050 women participated in the program. Grants were awarded to 20 winners.	Achieved	Continuing the Belesty Program in Kazakhstan and reaching out to at least 2,050 female participants.
Starting the 'My Sister' Program in Azerbaijan and providing education to at least 1,000 women.	No women's empowerment projects were carried out in 2020.	Suspended	Restarting the women's empowerment project.
Reaching a total of 32 facilities to serve 1,250,000 users by establishing four new filtration plants for the supply of clean, potable water to 300,000 more people in Pakistan.	Suspended due to the Covid-19 pandemic.	Suspended	Reaching a total of 32 facilities to serve 1,250,000 users by establishing four new filtration plants for the supply of clean, potable water to 300,000 more people in Pakistan.
Concluding agreements with educational institutions to hold awareness-raising meetings for 1,500 people in the second phase of the three-phase recycling and waste management awareness program, which we launched in cooperation with the WWF in Pakistan.			Planting 10,000 trees.
Relaunch the 'clean and green' campaign that we carried out in Pakistan in 2019 with an improved plan			Starting a countrywide water management and volunteering project in cooperation with the Peshawar Zalmi foundation to boost CCI Pakistan's image as a responsible corporate citizen.
Contacting over 300 volunteers from CCI Pakistan			Cooperating with Industry through the CORE Alliance platform to carry out the plastics recycling project in Pakistan.
Planting over 1,000 trees			In cooperation with the WWF, starting the water harvesting project that is planned to be completed within three years, which will allow the annual recycling / reclamation of 50 million liters of water, and which will have an impact on over 150,000 direct and indirect users in Faisalabad, Lahore, Sialkot, Gujranwala and North Pakistan.
Processing over 1,100 kg of waste.			In cooperation with the Pak-Mission Society, launching the Saaf Mahol Project, which will provide 1,500 homes with access to the solid waste management system, raise sensitivity and awareness, and promote people's education.



Empowering Youth

Empowering youth is a priority for CCI, which serves a population of which over 50% is comprised of young people. We combine our efforts regarding the empowerment of youth into two main fields: youth entrepreneurship and sports. The fact that a greater part of the population is young in the geographies in which we operate increases our willingness to develop projects aimed at investing in our future.

During the pandemic period, our managers met with over 4,000 students over online platforms in order to support their career development. In the public broadcasts they attended, our CEO and General Manager for Turkey shared the experience they gained in crisis management during this period, as well as their forecasts for the future.



3, 2, 1, Go!

CCI's flagship program, '3, 2, 1, Go!', continues to make a stir with respect to the development of thousands of young people.

In 2020, we included two schools in Denizli in our '3, 2, 1, Go!' Program.

We support the creation of environments that encourage young people to take part in sports, both in and outside school, with the aim of raising a physically active young generation through the '3, 2, 1, Go!' social responsibility program, which strives to raise young people's awareness of the importance of living active lives and foster a life-long love of athletics.

As we set our targets for 2020, we included the Hatice Musa Çelikkol and Musa Kazım Manasır Primary Schools in our '3, 2, 1, Go!' project in cooperation with our CCI Denizli Dealer, Çelikkol Turizm Gıda Mad. San. Tic. Ltd. Şti.

CCI supported over 125,000 young people in over 140 schools in 17 provinces within the scope of the '3, 2, 1, Go!' program.



Projects for Empowering Youth in Azerbaijan

The Coca-Cola Grassroots Football Tournament

This project, organized in cooperation with the Ministry of National Education and AFFA (The Azerbaijan Football School), aims to support the social and physical development of children of schooling age, encourage people to adopt active and healthy lifestyles, develop children's football locally, and increase football's popularity.

The project could not be continued in 2020 due to the Covid-19 pandemic.

New Generation Project

The New Generation Project was carried out in 2019 by Gençlik A.Ş., Coca-Cola's entrepreneurship support program, with government support from the Azerbaijan Ministry of Youth and Sports, and financial support from Coca-Cola. This project has drawn attention due to the support it lends to women, in line with its goal of supporting small- and medium-sized enterprises.

The New Generation Project was suspended in 2020 due to the Covid-19 pandemic. But it will continue in 2021.

Empowering Women

Gender equality and the empowerment of women occupy an important place in the United Nations agenda for 2030, both through SKA 5 and for the attainment of the other 16 targets. We support the development of women's entrepreneurial potential, especially as it pertains to the advancement of local communities and focus on projects aimed at providing women with access to business training, mentoring and financial resources.

CCI has been a signatory to the Women's Empowerment Principles (WEP) since March 2015.

My Sister Project

The 'My Sister' Project is an effective program launched by the Coca-Cola Company as part of the global 5by20 initiative aimed at supporting 5 million female entrepreneurs by 2020. In our country, where the female labor force is small, it offers training and consultancy programs in various areas in which women can develop their skills. Collaborations are carried out with the TCCC Habitat Association, the Turkish Union of Chambers and Commodity Exchanges, and Istanbul Technical University. Through the project, we provided educational support to 32,215 women from numerous sectors, along with students and 500 migrant women, in 2020.

We did not apply for an award for the 'My Sister' Project in 2020.

The Coca-Cola Belestery Program

The Coca-Cola Belestery Program was launched in Kazakhstan in 2013 in cooperation with the Coalition for Green Economy and Development of G-Global, and the Social Dynamics Public Fund. This program aims at developing entrepreneurship among women.

Within the scope of the project, training is provided to women in the Almaty, Nur-Sultan and Karaganda regions, so that they can establish and actively run businesses using green technologies. In 2020, 2,050 female participants received management training and submitted project proposals. 20 winners identified within the scope of the program were awarded grants.

Waste Management

Environmental Activities in Azerbaijan

Temiz Olkem is a project that aims at raising awareness on reducing waste, keeping the environment clean, and segregating plastic waste. The project is carried out jointly with ADA University, the Ministry of the Environment, and AzEko. Various projects such as planting trees, cleaning seashores, and raising awareness at schools are being carried out within the scope of the project. While waste collection activities continue, awareness campaigns and community engagement were suspended due to the Covid-19 pandemic.

The Kollekt Application - We Are Making Recycling Enjoyable

Coca-Cola Turkey has developed its 'Kollekt' smartphone app in cooperation with the Nature Conservation Center (DKM) and the UNDP. Its objective is to reintroduce natural waste into the system with the help of communities. The Kemer region was chosen as the pilot region. Coca-Cola Turkey and Mavi Jeans joined forces in 2020 for a 'World Without Waste': Coca-Cola PET bottles collected through the Kollekt application are converted into Mavi t-shirts within the scope of the 'Coca-Cola x Mavi Collection'.

CCI Azerbaijan Is Cleaning the Coastal Region of the Caspian Sea

CCI Azerbaijan led a shore-cleaning activity in which approximately 1,000 people came together to clear the coastal region of the Caspian Sea of waste.

Within the scope of this activity, over 5 tons of waste were collected with contributions from Azerbaijan Service and Recycling Network (ASAN) volunteers, the Environment Ministry, and other stakeholders.



CCI Kyrgyzstan Helps Create a Better Environment on World Cleanup Day

CCI Kyrgyzstan took part in a 'Saturday Cleanup' event, along with government agencies and other responsible companies in Kyrgyzstan.

Those attending the event helped clean parks in several districts and collected large amounts of waste. The main objective of the event was to clean every village, district and city; in other words, every region of the Kyrgyz Republic, including landfills and waste in public areas.



CCI Joined the global '10x20x30' Initiative Targeting Food Waste

Within the scope of the supplier network, CCI became involved in the global '10x20x30' initiative targeting the prevention of food waste, in line with its strategy of sustainable growth. Each member of the initiative, which was led by 12 prominent multinational food retail and supply companies, invited 20 of its suppliers to develop effective solutions along the value chain.

CCI will participate in the project's '10x20x30' initiative, which was launched by the World Resources Institute (WRI) and is being carried out in over 80 countries, together with 20 suppliers for Migros, which has taken a place among companies representing Turkey. Through this initiative, retailers and producers will join forces to extend their sphere of influence. By joining this initiative, CCI will contribute to supporting its goals for 2030.



Water Management

One of our biggest problems is accessing clean water in the geographies in which we operate. Water problems directly affect the welfare of the communities in which we operate, as well as the sustainability of our business. In this context, we are carrying out the 'Life Plus Environment' Program, which was initiated with the aim of fostering a new approach to land and water management in line with the need to adapt to climate change and diminishing water resources.

The 'Agriculture of the Future' and the 'Harran Night Irrigation' projects are being carried out within the scope of the Life Plus Environment Program. The program has so far been carried out in cooperation with farmers, NGO representatives, academics and the local community.

The Life Plus Environment Program

The Konya 'Agriculture of the Future' and the 'Harran Night Irrigation' projects are both being carried out within the scope of Life Plus. These projects allowed 4.06 billion liters of water to be saved in 2020.

The Konya 'Agriculture of the Future' Project

The project, which is carried out through a partnership between the Coca-Cola Life Plus Foundation, the Ministry of Food, Agriculture and Stockbreeding, and the Nature Conservation Center, has two objectives. The first of these is to ensure the efficient use of soil and water, and to increase the soil's water-holding capacity. The second is to increase the capacity of 'ecosystem services' in agriculture through seeding and windbreaks. Approximately 200,000 saplings were planted as windbreaks in the Konya basin.

We saved 1.81 billion liters of water in 2020.

The 'Harran Night Irrigation' Project

The rate of evaporation and water loss due to high temperatures during irrigation is extremely high in the Harran Plain. Irrigation must be performed in the early or late hours of the day to minimize the evaporation rate. At the same time, the reduction of water lost due to evaporation will also alleviate problems such as fungal disease, salination and pollution due to over-irrigation.

The night irrigation project aims at expanding the use of climate-friendly agricultural techniques that reduce emissions in a manner that will reduce farmers' costs and help them adapt to the changing climate. It hopes to achieve this by providing project participants with equipment, training and publications, as well as short films to reach a larger audience.

We saved 2.246 billion tons of water in Harran in 2020.

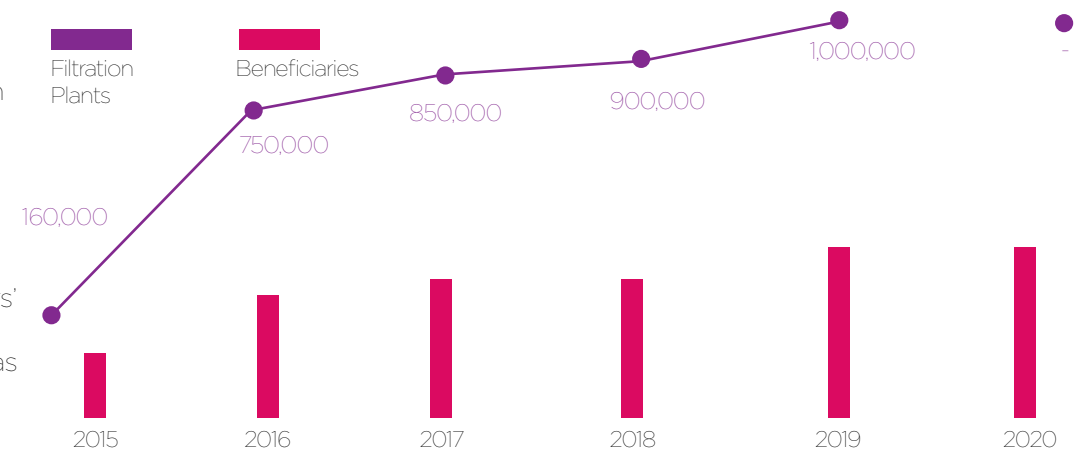
Paani - Safe Water Movement

In Pakistan, we have been carrying out our Paani Clean Water project in collaboration with the Clean Water Trust, the World Wildlife Fund (WWF), and Rotary International Pakistan. A report by the Pakistan Council of Research in Water Resources (PCRWR) revealed that 44% of the total population in Pakistan lacks access to safe drinking water. Another publication by Pakistan's 'Waters at Risk' states that 33% of fatalities are due to water-related diseases, such as typhoid, cholera, dysentery and hepatitis.

Addressing the need for safe drinking water, especially in underprivileged regions, CCI Pakistan set up its first filtration plant in Malir-Karachi in collaboration with Rotary International Pakistan. Shortly afterward, new plants were set up in Lahore and Rahimyar Khan in collaboration with the Clean Water Trust. Each plant has the capacity to produce over 2,000 liters per hour and serve a population of over 20,000 people daily.

In 2015, CCI Pakistan launched the Paani Safe Water Initiative in collaboration with WWF Pakistan. We have provided clean water to approximately 1 million people across Pakistan to date. Along with the 24 plants set up over the course of the last four years, another four plants in Faisalabad, Gujranwala, Layyah and Tharparkar were launched in 2019 to provide clean water for an additional 100,000 people. Extensive community outreach and mobilization activities were conducted in target areas informing communities of the importance of safe drinking water and its appropriate usage.

Our goal for 2020 was suspended due to the Covid-19 pandemic, and in 2021 work began at CCI Pakistan to reach a total of 32 plants serving 1,250,000 users by establishing four new filtration plants to serve 250,000 more people.



* The project was suspended in 2020 due to Covid-19 measures.

Our Aid Operations The Covid-19 Pandemic

During the pandemic period, we acted together with social institutions and the concerned public authorities to carry out social responsibility activities. In all CCI countries, the aid and support campaigns we carried out to fight the pandemic continue to be implemented as emergency aid in accordance with the needs of our communities.

Across CCI;

The Coca-Cola Foundation (TCCF) has donated some USD 3.1 billion to social support programs within CCI's area of operations.

- Over 138,000 cases or products were donated to health-care institutions, law enforcement agencies, and those in need.
- 14,192 shopping trips were carried out for those in need.
- 13.4 tons of sanitizers were produced at CCI plants and donated to the Health Ministries of Turkey and Kyrgyzstan.

In Turkey;

Coca-Cola Turkey allocated funds amounting to TL 13 million to meet needs in various parts of our country in order to fight the Covid-19 pandemic. Coca-Cola İçecek contributed TL 1.25 million to the TL 5-million donation made by the Anadolu Group, our principal shareholder, to a National Solidarity Campaign launched by the Presidency. We provided TL 10 million to the Turkish Red Crescent within the scope of a USD 1.5-million fund allocated to Turkey by the Coca-Cola Foundation. In this scope, we are conducting a three-pronged support program together with the Turkish Red Crescent. The support program included the purchase of medical materials for our Health Ministry; food and beverages aid for those over 65 and those in need; sending food and cleaning material to food banks that reached 150,000 homes in 29 provinces in seven regions of our country in cooperation with Temel İhtiyaç Derneği (Basic Necessities Association, TİDER); and providing over 15,000 employees of the food and beverages sector, which we reached through TÜRİYİD and Türes, with shopping cards through Ahbap so they could meet their basic food needs.

Over 1 ton of hand disinfectant and 10 tons of surface-cleaning liquid were produced at CCI plants and donated to Health Directorates and university hospitals.

We continued our large-scale free product donations in order to support those in need. We donated free products to our citizens through the Turkish Red Crescent's Disaster and Emergency Management Centers in 13 provinces. We donated over 7,600 cases of products to employees in the health-care sector through local administrations, municipalities and universities. We sent 500 cases of products to TİDER through CCI volunteers. Additionally, we provided cash donations to the 'Tradesmen Project' carried out by the Governor of Elazığ.

What is more, over 15,000 free meals, 200 meals twice a day, were donated to Istanbul Emergency Service health-care professionals, and 3,000 surgical masks and 2,000 gloves to police forces.

In Kazakhstan;

The Coca-Cola Foundation International Aid Fund allocated a budget of over 130 million Tenge to help Kazakhstan fight the Covid-19 pandemic. Together with the International Red Cross and Red Crescent, and the Ministry of Health of the Republic of Kazakhstan, these funds were used to purchase the necessary medical materials. 1,620 reusable antiplug kits for health-care workers, and 270 reagent kits for 27,000 Covid-19 virus tests, were purchased. Part of these funds were used to purchase staple foods for 4,000 economically disadvantaged families in all regions of the country. CCI Kazakhstan provided support by donating over 17,400 liters of beverages to health-care institutions, barricades and quarantine areas, and helped to prepare approximately 1,000 food baskets for low-income families in the Akmola, Almaty, Karagandy and Kostanay regions.

In August 2020, CCI Kazakhstan started a social donation program named 'Sharing Kindness' in cooperation with large-scale food distribution companies, local governments and voluntary organizations in order to provide 10,000 hot meals to health-care workers and those in need. Meals referred to as 'Kind Menus', which could be bought and donated by anyone,

were identified through Wolt, Glovo or Chocofood at restaurants participating in the program. CCI Kazakhstan met 50% of the cost of each meal.

We started a program aimed at creating demand for small enterprises and helping them maintain their businesses during the pandemic period. Paying commission costs in the first months of the collaboration, CCI Kazakhstan helped nearly 500 small restaurants and stores become Chocofood, Glovo and Wolt customers, and launch home-delivery services. The company also provides training to help small enterprises master marketing skills through social and digital media to increase their client base.

In Tajikistan;

Allocating a USD-50,000 fund through the UNDP in Tajikistan during the pandemic period, we donated medical equipment to the Ministry of Health. We delivered over 20,000 liters of BonAqua to quarantine hospitals throughout Tajikistan. We supported nine clinics in cities such as Dushanbe, Kulyab, Bokhtar and Regar. Support from Gorno-Badakhshan (GBAO) was obtained as part of the humanitarian aid delivered on behalf of the President of the Republic of Tajikistan. We donated to 13 clinics in Tajikistan with support from the NGO 'Peshraft'.

In Kyrgyzstan;

We supplied 20,000 liters of water and other beverages to hospitals and volunteers, together with TCCC. We carried out aid efforts covering 5,700 homes and 25,000 people across the country with a USD-100,000 donation made to purchase food packages from the Red Crescent. We made a KGS-100,000 donation for the necessary equipment to be purchased for hospitals by our employees. We produced and donated to the government 3,000 liters of disinfectant.

In Iraq;

İş ortağımız olan 50.000 müşterimize mağaza içi hijyen iletişimi için güvenlik For the purpose of store hygiene communication, we distributed posters detailing safety measures to 50,000 of our customers, who are also our business partners. We supplied half a million masks together with educational messages. Along with free products, we supported our dealers with tokens of appreciation signed by our country general manager.

Volunteerism

Goals and Successes

2020 Goals	Performance in 2020	Status	2021 Goals
Promote a spirit of volunteerism in all of our countries of operation.	Suspended due to the Covid-19 pandemic.	Suspended.	In parallel to digitalization efforts, starting software work for the systematic management of volunteer efforts.

Encouraging and supporting employee volunteerism is one of the building blocks of CCI's organizational culture. The CCI Volunteers Initiative was launched in 2013. Employee volunteering clubs were established to guide our employees on the journey of volunteerism. In addition to environmental protection activities (cleaning, planting trees, etc.), activities include visiting orphans and children at hospitals.

In 2017, CCI took the important step of establishing the CCI Volunteering Program to systematically encourage and support volunteering activities for all its employees. Launched first in Turkey, the program is gradually expanding to other CCI countries. As part of the program, CCI collaborates with NGOs, including The Anadolu Foundation, as well as the Ministry of Education, universities and local governments. CCI employees can apply to join the Volunteering Program through the company's intranet platform, indicating their preferred fields of activity.

Our volunteer activities have been suspended this year due to the Covid-19 pandemic.

For further information, please visit the Anadolu Foundation website. [↗](#)

Environmental FOOTPRINT

At CCI, the management of our environmental impact plays an important role in the continuity of our operations. We are aware of our responsibility to help overcome concerns arising from a growing population and scarce natural resources. Accordingly, we aim at minimizing our use of natural resources and waste generation, and continue our operations in an effective and efficient manner. We realize our environmental policies that focus on priority topics, such as 'energy management and the climate crisis', 'water' and 'sustainable packaging'.



Governance

CCI's sustainability governance has been structured for the purpose of supporting and managing comprehensive concerns regarding the environment. The CCI Group Supply Chain Director has ultimate responsibility regarding environmental management, carefully supervising our sustainability goals.

Our Environmental Policy

Certifications	Locations
ISO 14001 Environmental Management System	All plants in Turkey, Jordan, Kazakhstan, Azerbaijan, Pakistan, Kyrgyzstan, Tajikistan, Iraq and Turkmenistan
ISO 50001 Energy Management System	Turkey: All Plants Pakistan: Lahore, Faisalabad, Gujranwala, Multan and Rahim Yar Khan
ISO 14064-1 GHG	Turkey: All Plants, Sales Operations and Offices

Management Systems

We established a committee to maximize our potential to reduce our WUR (Water Usage Ratio) and EUR (Energy Usage Ratio) values in 2018. This committee conducted a current status assessment and gap analysis among the plants, followed by an action plan. With this methodology, CCI reviews and evaluates its performance every three months.

Compliance

We comply with local legal requirements, international standards and TCCC KORE requirements. Our perpetual goal is 100% compliance with legal environmental limitations and TCCC standards. In 2020, we fully complied with environmental legislation and TCCC standards, and consequently did not receive any fines.

Training

We provided our employees with 4,566 man/hours of environmental training in Turkey, Jordan, Azerbaijan, Kazakhstan, Pakistan, Kyrgyzstan and Tajikistan in 2020 in order to increase our performance and raise environmental awareness.

Highlights of our Environmental Management Performance

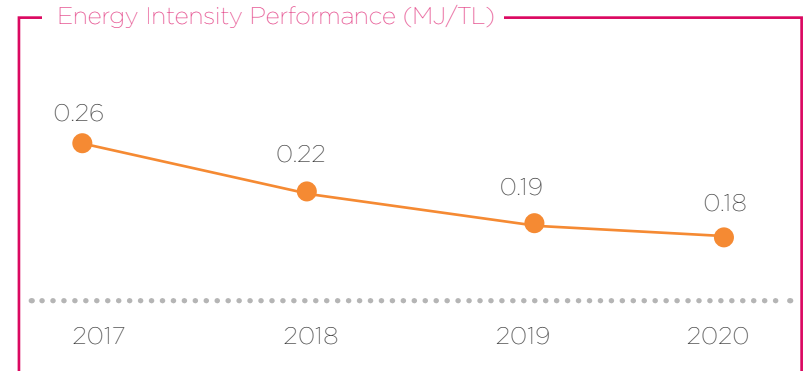
Our primary goal is to grow by using less resources. Reducing our environmental footprint while growing economically (reducing the consumption of raw materials and energy, and the generation of waste) is referred to as 'decoupling'. CCI successfully decouples economic growth from the consumption of natural resources. The drop in waste generation and energy consumption at CCI, which has grown in terms of its operations through the years, is proof that decoupling has been successful.

In 2020, we achieved energy savings of 330 million MJ, generated 45,000 tons of CO₂e emissions, and saved 104,000 m³ of water. We supplied the energy needs for illumination and post mix line at our Izmir Plant from 100% clean energy resources.

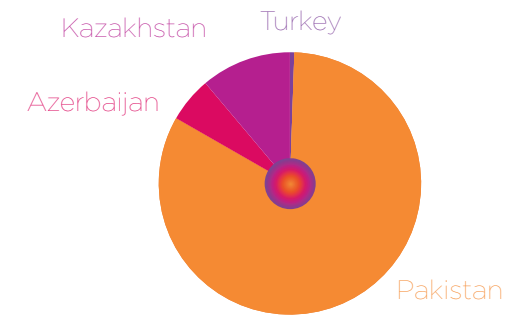
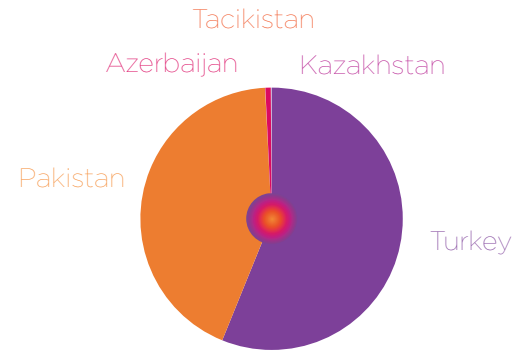
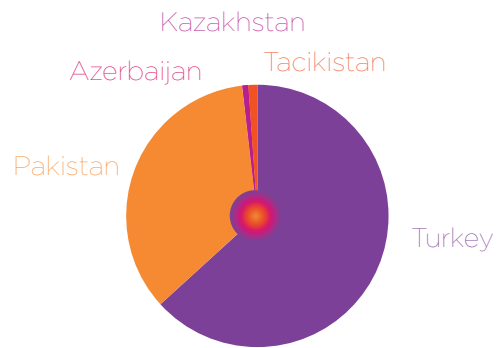


Country	Years	Key Performance Indicators			
		Energy Usage Ratio (MJ/L)	GHG Emissions Ratio (g CO ₂ e/L)	Water Usage Ratio (L/L)	Total Waste Recycling Ratio (%)
Turkey	2020	0.29	23,96	1.45	98.14
	2021 Goal	0.29	TBD	1,445	100
Jordan	2020	0.28	33,13	1.46	95.76
	2021 Goal	0.27	TBD	1,456	96
Kazakhstan	2020	0.67	42,54	1.50	87.90
	2021 Goal	0.66	TBD	1.5	90
Azerbaijan	2020	0.72	39,01	1.63	99.21
	2021 Goal	0.72	TBD	1.62	99.2
Pakistan	2020	0.34	27,98	2.08	97.29
	2021 Goal	0.3	TBD	1,948	98.2
Kyrgyzstan	2020	0.65	12,62	1.68	98.25
	2021 Goal	0.64	TBD	1.62	98.5
Tajikistan	2020	0.70	14,218	2.27	89.42
	2021 Goal	0.66	TBD	1.95	94
Turkmenistan	2020	1.15	115,39	2.77	37.33
	2021 Goal	0.95		2.25	80
Iraq	2020	0.63	58,91	1.92	94.44
	2021 Goal	0.61		1,866	90
CCI	2020	0.34	31,22	1.69	-

2021 targets were set based on 2019 performance due to the deviation in 2020 performance as a consequence of COVID-19.



Energy Intensity Performance	2018	2019	2020
Net Sales Revenue (million TL)	10,623	12,245	14,391
Energy Consumption (Million MJ)	2,319	2,378	2,732.98
Energy Intensity* (MJ/TL)	0.22	0.19	0.18
Energy Intensity (MJ/TL): Total Energy/Total Revenue			



Energy Savings Through OE Projects;
330,528,558 MJ

Emission Savings Through OE Projects; 45,536 t CO₂e

Water Savings Through OE Projects; 104,063 m³

Turkey	209,008,878	Turkey	25,563	Turkey	560
Pakistan	115,359,840	Pakistan	19,611	Pakistan	86,107
Azerbaijan	108,000	Azerbaijan	15	Azerbaijan	5,796
Kazakhstan	2,382,000	Kazakhstan	303	Kazakhstan	11,600
Tajikistan	3,669,840	Tajikistan	44		

Digital Twin Project	Benefits Created
<p>During production at plants, the sanitization of line system components is necessary as per standard quality procedures. The times and performance of the sanitization process may prolong the duration of production, reduce line utilization ratios, and involve the unnecessary use of resources that can have an environmental impact. Applications ensuring the holistic monitoring and analysis of problems and performance are absent in our sanitization processes, and the insights that would allow us to identify losses and improvement opportunities cannot be obtained. For these reasons, we started the Digital Twin Project on 27 October 2020 for the purpose of generating digital solutions to problems found in the current state of affairs.</p> <p>Within the scope of the project, we enabled the data for each process to be monitored and analyzed based on the entire system of the real-time process status, process system components, and process steps and parameters. This helped us identify opportunities for improvement and prevent losses by taking actions and identifying process performance problems and production, time and environmental resource losses.</p>	<ul style="list-style-type: none"> • An increase in production and line utilization and a decrease of downtime • Reduction of energy consumption • Reduction of water consumption • Reduction in materials (chemicals) consumption (Caustic by 2%, Acid by 1.5%) • Reduction in CIP process duration <p>1,440 L less caustic and 960 L less acid solution was used in a six-week period, and 1,236 kWh of electricity and 560 m³ of water was saved.</p> <p>In addition to benefiting our company, the project created value for the environment, our employees and our consumers.</p>

In 2020, we also carried out the Intercity Transport Planning Digitalization Project. This project ensured a reduction in transport costs, energy consumption and our carbon footprint. You can find further information on the project in the section entitled 'Creating Value for Our Customers'.

Energy Management And Climate Protection

Energy efficiency and protecting the climate comprise our main focus in reducing our environmental footprint.

Goals and Successes

Country	2020 Goals	Performance in 2020	Status	2021 Goals
Energy Management	Reaching the following energy consumption ratios			Reaching the following energy consumption ratios
Turkey	0.295 MJ/L (total) 0.258 MJ/L (core)	0.292 MJ/L (total) 0.255 MJ/L (core)	Achieved Achieved	0.29 MJ/L
Jordan	0.310 MJ/L (core and total)	0.281 MJ/L (core and total)	Achieved	0.276 MJ/L
Kazakhstan	0.66 MJ/L (total) 0.44 MJ/L (core)	0,67 MJ/L (total) 0,42 MJ/L (core)	Below expectations Achieved	0.657 MJ/L
Azerbaijan	0.71 MJ/L (total) 0.35 MJ/L (core)	0.726 MJ/L (total) 0.411 MJ/L (core)	Below expectations Below expectations	0.72 MJ/L
Pakistan	0.35 MJ/L (total) 0.33 MJ/L (core)	0,34 MJ/L (total) 0.315 MJ/L (core)	Achieved Achieved	0.32 MJ/L
Kyrgyzstan	0.65 MJ/L (total) 0.41 MJ/L (core)	0.70 MJ/L (total) 0.432 MJ/L (core)	Below expectations Below expectations	0.64 MJ/L
Tajikistan	0.46 MJ/L (core)	0.694 MJ/L (total) 0.25 MJ/L (core)	Achieved	0.66 MJ/L
Turkmenistan	None (included in the report coverage in 2020)	1.157 MJ/L (total) 1.15 MJ/L (core)	None (included in the report coverage in 2020)	0.95 MJ/L
Iraq	None (included in the report coverage in 2020)	0.631 MJ/L (core and total)	None (included in the report coverage in 2020)	0.608 MJ/L

The climate crisis is among the biggest threats to the world's ecosystems and humanity. We are aware that climate change may have direct and indirect implications for our business, supply chain and communities. As a result of this awareness, we join the global business community in implementing all changes necessary to combat climate risks.

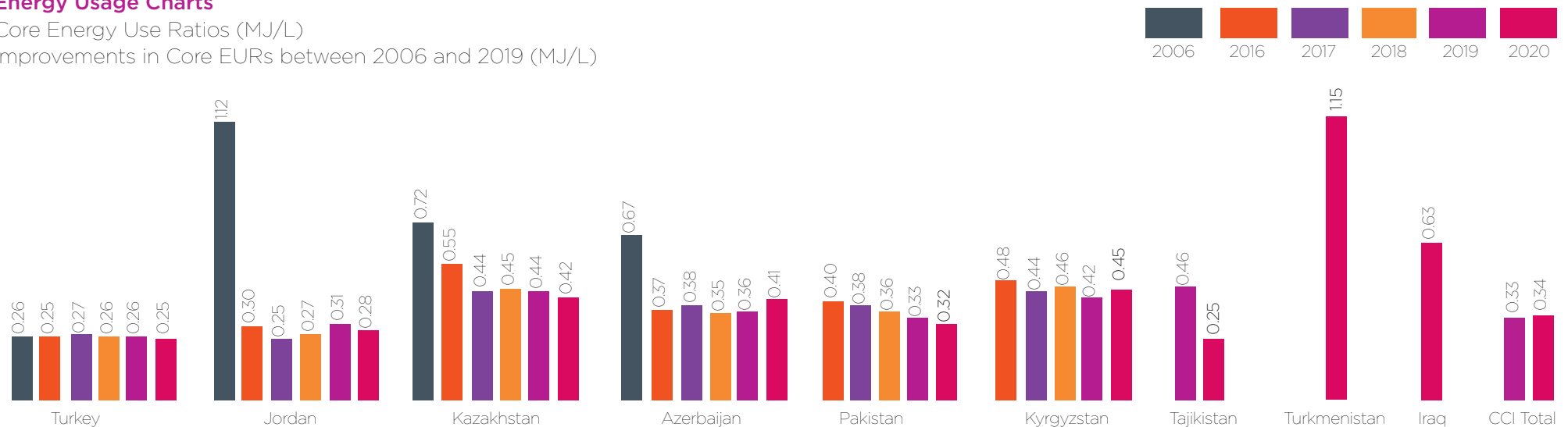
The focus areas of our energy efficiency and climate protection strategy are:

1. Reducing energy usage and GHG emissions in our manufacturing operations and manufacturing and sales offices by implementing energy efficiency programs;
2. Reducing logistics-based direct emissions with effective fleet and fuel management and optimization practices;
3. Reducing indirect emissions by concentrating on our climate friendly refrigeration programs;
4. Increasing awareness on climate protection by collaborating with our distributors, dealers, suppliers and other stakeholders;
5. Calculating, verifying and reporting the accurate carbon footprint of our operations;
6. Promoting climate change awareness by engaging with our stakeholders on relevant platforms;
7. Calculating the carbon footprint of our products in line with a life cycle approach;
8. Researching clean and renewable energy and investing in it, where possible;
9. Investigating opportunities and conducting feasibility studies to supply sustainable sources.

Energy Usage Charts

Core Energy Use Ratios (MJ/L)

Improvements in Core EURs between 2006 and 2019 (MJ/L)



2006 is the baseline year for TCCC and our Turkey, Jordan, Kazakhstan and Azerbaijan operations. 2006 is the baseline year for Pakistan and Kyrgyzstan.

Practices to Reduce the Carbon Footprint

Sustainable or Responsible Procurement

At CCI, we prefer environment-friendly alternatives in our procurements to the greatest possible extent and choose all of the equipment we use from among devices that consume less energy.

In order to minimize our carbon dioxide emissions, in 2020, we replaced our LPG-operated forklifts with electric forklifts, as a result of which we prevented the emission of 640 tons of carbon dioxide into the atmosphere by reducing our carbon dioxide emission by 68%.

We replaced our company vehicles with hybrid alternatives that consume 38% less fuel.

Server Systems

We use green electricity in all of the cloud systems from which we receive services.

With the aim of consuming less energy and, accordingly, minimizing our carbon dioxide emissions, we virtualized 331 servers in the CCI system rooms. Accordingly, we prevented an annual electricity consumption of 98 million kWh, and therefore 46,000 tons of carbon dioxide emissions.

Biometric Signature Application

Through the joint efforts of the Digital Technologies and Legal departments, we became the first fast-moving consumer goods company to shift to the biometric signature application. Over 100 documents have been signed using a biometric signature to date. This instant and paper-free signature that has started use in approval processes will be used only for internal processes until it becomes legally valid. The teams' plans for the future include the pooling of all signatures automatically on the same platform, and fully shifting to both biometric signatures and e-signatures.

Through this signature that operates as a 100% secure process by saving an individual's angle of holding a pen, the pressure applied on the pen, and the speed and acceleration, we hope to adapt to the fast-changing digital world, raise productivity and cost-effectiveness, save time, and continue our activities with a sensitivity towards nature.

Transport and Distribution Practices

We transport millions of products from our suppliers to our plants, and from our plants to our customers and distributors. Our business success is dependent on an efficient logistics network that optimizes the number of vehicles in transit and the mileage covered and aims to reduce emissions. The optimization of distribution is crucial to our business performance since transportation accounts for around 9.2% of the total GHG emissions of our value chain in Turkey. We choose vehicles that consume less fuel and emit less carbon. Through our 'Route Optimization Project' since 2013 and the 'Road Net' platform since 2016, we reduce 1,400 tons of GHG emissions and achieve fuel savings.

Cooling Practices

Our cooling practices resulting from our innovative solutions greatly improve our consumers' enjoyment of our products. We know that while launching new practices to satisfy our customers, we must do so with an awareness of our responsibility to reduce our environmental footprint. Accordingly, we continuously upgrade existing equipment with energy efficiency technology, while continuing to work with our suppliers to innovate and develop climate-friendly cooling technologies. Within this reporting period, we collected and disposed of about 51,000 items of old cooling equipment.

Exceeding our target of preventing the emission of 1.75 million tons of CO₂ by procuring EMD- and HFC-Free Cold drink equipment between 2010-2020, we succeeded in preventing the emission of 2 million tons of CO₂.

HFC-Free Cold Drink Equipment

The use of HFCs as refrigerants in cold drink equipment has a negative impact on the climate. Together with its bottling partners, TCCC set its new goal as having '100% of its new cold drink equipment HFC-free'. In cases where a commercial HFC-free solution is not available, we collaborate with our suppliers to develop alternative HFC-free solutions. This effort is vitally important as HFC-free cold drink equipment has at least 1,000 times less effect on the climate compared to their HFC counterparts. On the other hand, refrigerants in cold drink equipment may slowly leak into the atmosphere during use or may leak completely if the equipment is not properly disposed of at the end of its life cycle. CCI always ensures that cold drink equipment is properly degassed.

As of the end 2020, 76.5% of all cold drink equipment and 100% of newly purchased cold drink equipment in Turkey was HFC-free.

Cold Drink Equipment with Energy Management Devices (EMDs)

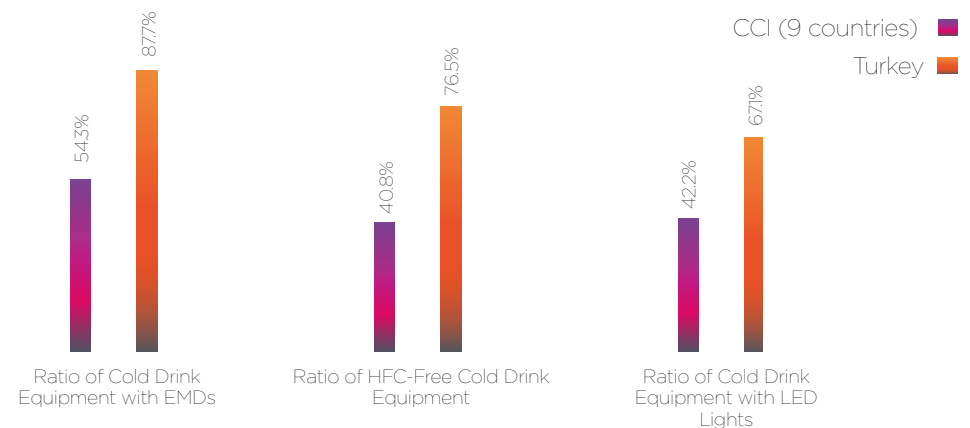
Effective since 2009, the Energy Management Device (EMD) is another tool which enables us to fine tune our cold drink equipment's environmental footprint. By using cold drink equipment with EMDs, we can reduce energy consumption up to 42%. For this reason, we preferred to purchase new cold drink equipment (larger than 250-liter capacity) with EMDs as part of the initiative.

With our climate-friendly actions in seven countries of operation, we have prevented 2,000 tons of CO₂ emissions since 2009, which is equivalent to the CO₂ emissions that 170 million trees would absorb from the atmosphere.

The total ratio of cold drink equipment with Energy Management Devices (EMDs) within our operations increased from 48% to 54% in 2020.

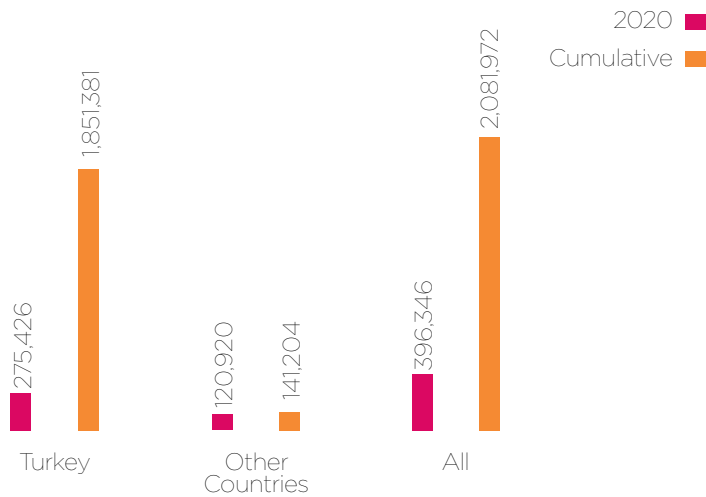
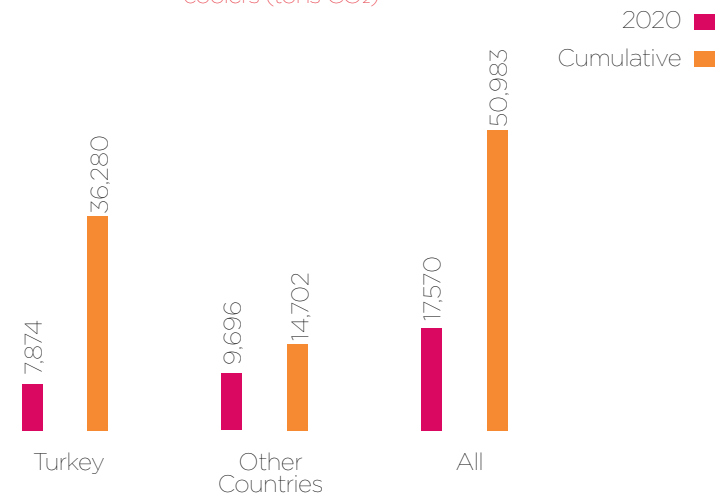
Cold Drink Equipment with LED Lights

At CCI's Turkey operations, we have been purchasing cold drink equipment with LED lights since 2012 in order to minimize our energy consumption. With the purchasing of all new cold drink equipment with LED lights, the overall ratio of our cold drink equipment with LED lights increased from 8% in 2012 to 67.1% in 2019. In line with our strategy, we will keep increasing this ratio and minimizing our energy consumption.

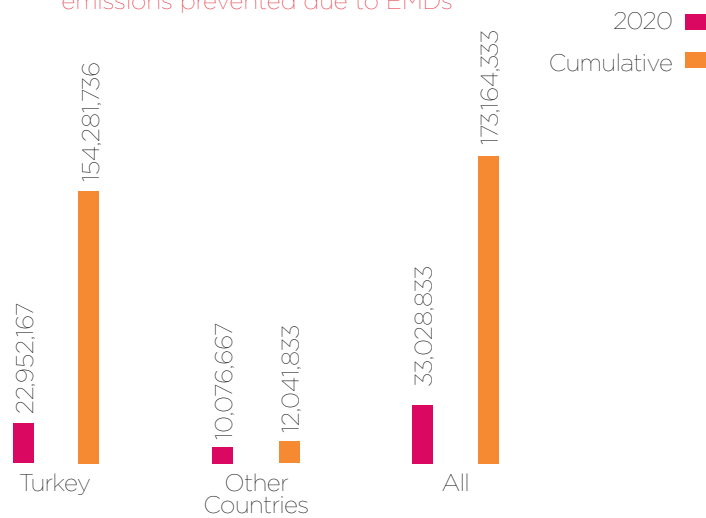


*HFC: Hydrofluorocarbon

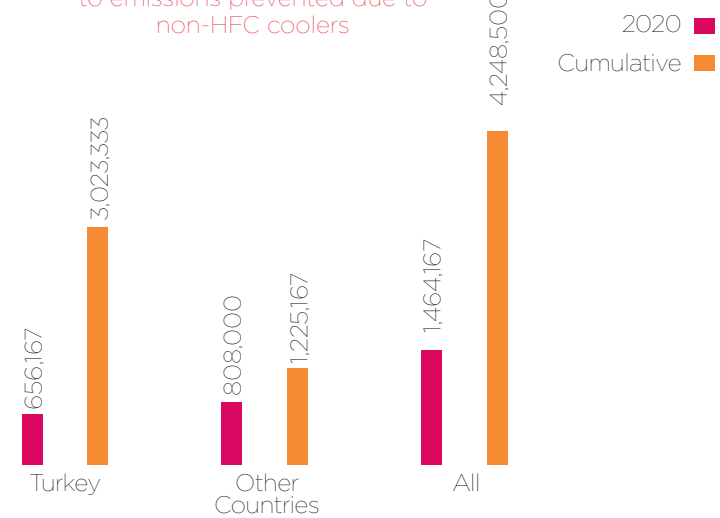
**The calculation is made based on the assumption that an average mature tree (15 years old or older) would absorb 12 kg CO₂ annually.

Emissions Saving due to EMDs (ton CO₂)

Emissions saving due to non-HFC coolers (tons CO₂)


Number of trees equivalent to emissions prevented due to EMDs



Number of trees equivalent to emissions prevented due to non-HFC coolers



* The calculation is made based on the assumption that an average mature tree (15 years old or older) would absorb 12 kg CO₂ annually.

Awareness Programs of TCCC and CCI on Energy and Climate

Hand-in-Hand Environment Program

We carry out work to introduce a more extensive environment and sustainability perspective to our culture strategy, create a 'behavior-oriented environment program', develop our behavior regarding the environment in our operations, and manage, and reduce the impact of, our environmental footprint in line with United Nations Global Compact Targets in keeping with our value-creation strategy within the scope of the 'Hand-in-Hand' Environment Program, work on which started in 2018, and which was commissioned in 2020 in production operations. At CCI, we aim at becoming the LEADER (best of class) in the TCCC cultural maturity evaluation carried out under the program.

Reduce the CO₂ Emissions Embedded in the Drink in Your Hand by 25% by 2020

In 2013, TCCS launched a global initiative called 'Reduce the CO₂ emissions embedded in the drink in your hand by 25% by 2020', and aimed at reducing GHG emissions across its entire value chain. This target was achieved on a global scale by 2020. The Coca-Cola Company is committed to reducing its absolute carbon emissions across its value chain by 25% between 2015 and 2030. This target was approved by the Science-Based Targets Initiative. At CCI, we continue our efforts to identify a roadmap suitable for our own geography of operations and dynamics.

CCI at the Climate Change Conference

In December 2020, ÇEVKO organized a conference entitled 'Turkey's Fight against Climate Change'. The CCI Group Corporate Affairs Manager shared CCI's sustainability strategy and its pioneering practices with regard to climate change with participants from the public and private sectors and academia.



Emissions by Scope and Region

At CCI, together with the total emissions for each country of operation, we also monitor our GHG emissions ratio, which represents grams of CO₂ per liter of product produced. Our absolute CO₂ emissions in seven countries of operation increased from 1.03 kilotons to 1.27 kilotons. This increase was due to the addition of Turkmenistan and Iraq within the reporting scope. Our absolute emissions increased by 2.8%, while our revenues grew by 15.3%.

For details on stack gas emissions, please see.

GHG Emissions (tCO ₂ e)	SCOPE 1	SCOPE 2	SCOPE 3	SCOPE 1+2+3
Turkey	41,569	76,888	523,575	642,032
Jordan	331.5	2,823	10,039	12,862
Kazakhstan	22,132	23,344	43,492	88,968
Azerbaijan	5,565	10,881	9,526	25,972
Pakistan	12,644	53,415	227,795	293,854
Kyrgyzstan	1,906	582	2,516	5,004
Tajikistan	1,017	122	621	1,760
Turkmenistan	548	1,932	21,447	23,927
Iraq	576	3,395	179,192	183,163
TOTAL	86,288	173,382	1,018,203	1,277,873

Emissions Caused by the Turkey Operations

This year in CCI's Turkey Operations, even though stationary combustion emissions increased, the fleet and fugitive emissions significantly decreased, and our total Scope 1 emissions decreased by 9% to 41,569 tons of CO₂. Our Scope 2 emissions increased by 12% to 76,888 tons of CO₂e. Although the emissions arising from commuting and business travel, which remain within the category of Scope 3 emissions, have decreased, an increase has been observed in emissions in cold beverage equipment, and those originating from downstream transport in the value chain. Also, the emission coefficient announced by the Ministry of Energy for the calculation of Scope 3 emissions demonstrated a significant increase compared to TCCC's coefficient taken as a reference in 2019, resulting in Scope 3 emissions being higher than expected.

For information on emissions, please see Section 6 - Sustainability Performance Indicators.

In addition to reducing absolute emissions, we optimized our operations to increase emission savings. We prevented 360,000 tons of CO₂ emissions in Turkey in 2019 as a result of best practices executed throughout the value chain, which is equal to the amount of CO₂ that approximately 30 million trees annually extract from the atmosphere.

Turkey Operations' Emissions Savings on the Value Chain (t CO₂e)

	Total	Share
Production	109,335	19.9%
Logistics	50,612	9.2%
Cold Drink Equipment	472,273	70.5%
Other *	1,907	0.4%
Total	548,783	100.0%

*Others include employee commuting and business travel.

Turkey Operations' Emissions Savings on the Value Chain (t CO₂e)

	Total	Share
Production (Energy efficiency projects and carbon reduction projects, replacement of LPG-operated forklift with electric forklifts, reductions in the fugitive emissions in A/C equipment)	34,081	9%
Cold Drink Equipment (EMD improvements in cold drink equipment)	275,426	69%
Others (Returnable glass bottles, use of videoconferencing tools, reuse and sharing of wooden pallets, virtualization of servers)	91,332	23%
Total	400,839	100%



Sustainable Packaging

Goals and Successes

2020 Goals	Performance in 2020	Status	2021 Goals
Achieving the following total ratio of waste: Turkey: 4.10 g/L Jordan: 1.4 g/L Kazakhstan: 2.09 g/L Azerbaijan: 0.89 g/L Pakistan: 8.89 g/L Kyrgyzstan: 2.01 g/L	The following ratios were realized: Turkey: 3.97 g/L Jordan: 5.37g/L Kazakhstan: 1.64 g/L Azerbaijan: 1.03 g/L Pakistan: 7.83 g/L Kyrgyzstan: 2.28 g/L Tajikistan: 4.32 g/L Turkmenistan: 2.49 g/L Irak: 4.8 g/L	Compared to Annual Targets Turkey: Achieved Jordan: Not Achieved Kazakhstan: Achieved Azerbaijan: Not Achieved Pakistan: Achieved Kyrgyzstan: Not Achieved	Achieving the following total ratio of waste: Turkey: 4.01 g/L Jordan: 2 g/L Kazakhstan: 1.44 g/L Azerbaijan: 1.00 g/L Pakistan: 7.2 g/L Kyrgyzstan: 2 g/L Tajikistan: 3.5 g/L Turkmenistan: 15 g/L Irak: 5.0 g/L
Continue implementing lightweight opportunities to reduce packaging material.	Saved 411.4 tons of resin and 534 tons of glass in the nine countries of operation in 2020.	Achieved.	Continue implementing lightweight opportunities to reduce packaging material.
Use of recycled plastic (r-PET) content at a ratio of 8% Use of r-PET in secondary packaging, like labels and shrink.	Used r-PET at a ratio of 25% in 32% of our total volume. Using r-PET in secondary packaging, like labels and shrink, is another target we are working on with our strategic partners. We increased the recycled material content of our plastic cases to 25% in 2020.	Achieved.	Use of recycled plastic (r-PET) content at a ratio of 10%

Sustainable Packaging

Packaging is an essential aspect of the quality of our products. Thanks to our sustainable packaging efforts we carry out in order to conserve resources and consume less energy, we are able to ensure the safe delivery of our products to our customers and consumers, while contributing to a circular economy and reducing our carbon footprint.

Our Sustainable Packaging Strategy:

Design, Collect, Partner!
<p>To prevent packaging from ending up in our oceans and waterways and polluting our communities, CCI has harmonized its packaging strategy with TCCC's new environment program, 'A World Without Waste'. A key element of our packaging strategy is using less resources for packaging. Consequently, we continuously work to develop lighter packaging by using less material, and conduct lightweight projects on both the glass and resin side. We also focus our efforts on reusing our glass bottles, retrieving the packaging we put on the market, and increasing the recycled content in our packaging.</p>



We saved 411.4 tons of resin and 534 tons of glass material in six countries thanks to our sustainable packaging program. In 2020, Plant Bottle usage performance was 95.1% in Azerbaijan and 89% in Pakistan.

A World Without Waste

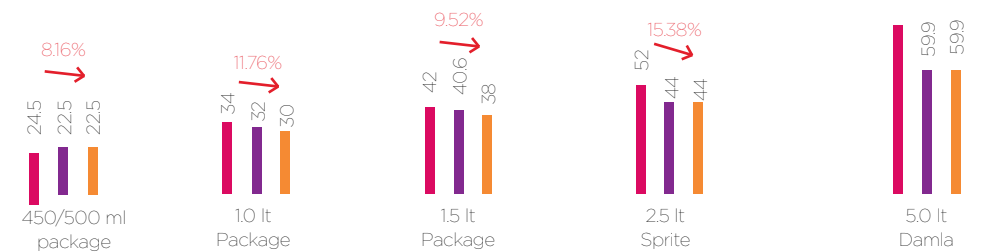
The Coca-Cola Company launched a bold and ambitious environmental program in 2018 with the vision for 'A World Without Waste'. Among the project's targets are:

- Continuing to focus on making the packaging 100% recyclable,
- Collecting and recycling the equivalent of 100% of the packaging it sells by 2030,
- Increasing recycled content in the packaging.

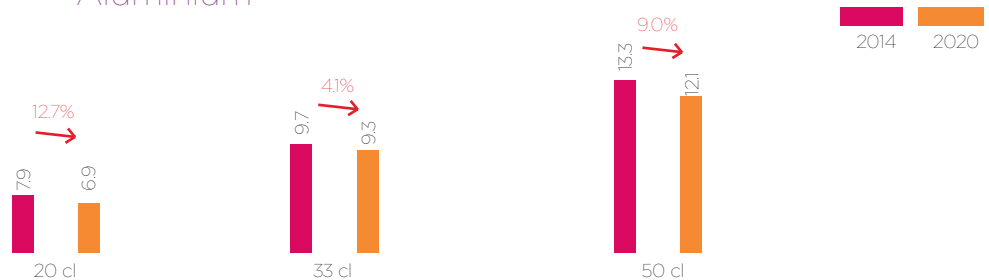
For more information on the program, please visit the TCCC website [↗](#)

2009 2015 2020

Packaging Weight Reductions in Turkey (%)



Aluminium



Lightweight

As defined in our strategy, we put several practices into action to reduce the number of natural resources used in packaging without compromising the safety of our products. Our efforts began in 2008 when we reduced the length of the bottleneck for the lightweight PET bottle in Turkey. We have been implementing lightweight programs since 2010 in our Kazakhstan, Azerbaijan and Kyrgyzstan operations.

In 2015, we conducted a benchmark study covering all CCI countries of operations to map the amount of resin used for all sizes of bottles and to share best practices of lightweight applications among the plants. Through our lightweight practices, we save materials, as well as reduce GHG emissions released during production. With the help of the lightweight and short neck practices, we saved 411.5 tons of resin and 534 tons of glass within our nine / ten countries of operation in 2020.

Recycled PET (r-PET)

As a consequence of the great emphasis we place on circular economy at CCI, we focus on the entire life cycle of packaging through a renewed perspective. We make continuous efforts to increase the amount of recycled material in our packaging.

Besides the mandatory regulations on the use of r-PET of up to 6% in beverage packaging, we have long been working on the use of recycled materials.

In 2020, we used an r-PET content of 20% in 32% of our total volume using the chemical recycling method. The target for r-PET usage in the content is 10% for 2021. Using r-PET in secondary packaging, like labels and shrink, is another target we are working on with our strategic partners. We increased the recycled material content of our plastic cases to 25% in 2020. In upcoming years, we plan to continue our extensive efforts to further increase r-PET content.

Returnable Glass Bottle Use in Turkey and Pakistan

The returnable bottle practice that allows bottles to be used up to eight times is among our practices aimed at reducing energy consumption and resource use.

In 2020, we avoided 67,590 tons of CO₂e through returnable glass bottle practices in Turkey and Pakistan, equaling the amount that is absorbed by 5.6 million trees.*

Post-Consumer Packaging Waste Recycling

We believe every piece of packaging has a life beyond its initial value. For this reason, we place a high priority on recycling, encouraging our customers and consumers to use returnable bottles and increasing our recycling rates in cooperation with our authorized business partners. The goal of the cross-functional Sustainable Packaging Task Force we formed to sustain a holistic approach is to shape CCI's long-term recycling strategy and lay out a roadmap to achieve a circular economy. The Sustainable Packaging Task Force conducted an analysis of the waste infrastructure, legal background, and stakeholder expectations regarding the 'recycling of packaging material' in our countries of operation. The details of relevant new regulations issued in Turkey are given in the Our Operating Environment section.

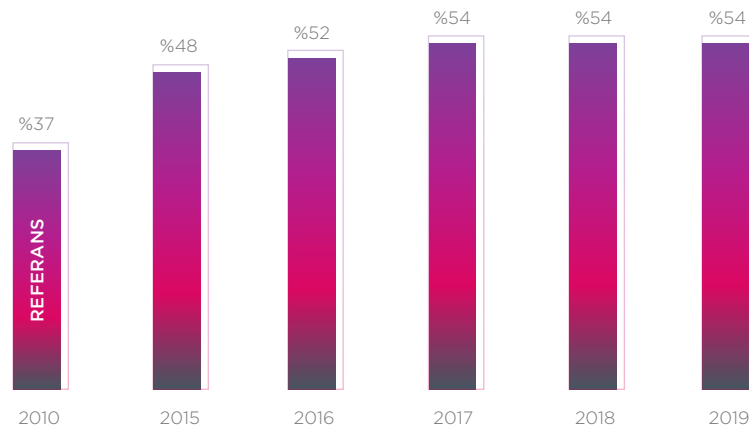
In accordance with the amendment made to the Law on the Environment in 2020, we carried out our extended manufacturer's responsibility with respect to the packages we put on the market in Turkey through the Recovery Contribution. In this respect, we comply with applicable legislation in all countries in which we operate, and, moreover, aim to ensure the most effective and efficient collection and recycling infrastructure. In line with this goal, we cooperate with the government, non-governmental organizations, and the private sector, and conduct pilot projects.

We began stakeholder engagement efforts to create a common vision for recycling and establish recycling models where applicable. In Turkey, the current system is based on the Extended Manufacturer's Responsibility. We will continue to team up with TCCC, local communities, NGOs, industry peers and consumers to help make recycling easier and more accessible for everyone by improving local recycling systems and driving policy changes that support a circular economy.

All members of CORE, which is the first Plastics Alliance formed in Pakistan for the purpose of eliminating packaging waste through official collection and recycling and raising awareness at the community level to this end, make efforts to contribute to a circular economy and create value for the community by reducing their packaging footprint through sustainable and innovative practices.

* The calculation is made based on the assumption that an average mature tree (15 years old or older) would absorb 12 kg of CO₂ annually.

Post-Consumer Packaging Recycling Performance of CCI Turkey



As a result of change in legislation, we fulfilled our responsibility of paying our Packaging Recovery Fee (GEKAP) in 2020.

Our Zero Waste Approach to Our Operations

In order to minimize our environmental footprint, we strive to keep the amount of waste that is disposed of safely and in compliance with legislation at a minimum at all CCI plants. We carry out practices aimed at preventing, reducing, reusing, recycling and recovering waste, which are the focal points of our main strategy, in line with the ISO 14001 environmental management system, CCI's environment policy, legislation, and TCCC's KORE-EOSH requirements. At our production sites, we segregate our waste into reusable, recyclable, hazardous, landfill and non-recyclable wastes.

All waste that can be reused is reused, and that which can be recycled and recovered is delivered to licensed companies in all CCI operations. Waste that cannot be recycled or recovered is sorted according to specific, legally-defined categories and delivered to licensed disposal facilities or municipalities to be used as landfill, or to be incinerated. According to our waste management standards, all waste disposal sites are evaluated before use, and periodically thereafter, to verify and document site acceptability.

In line with our approach to producing more while consuming less, achieving zero waste production is our ultimate goal. Since 2006, we have been carrying out various practices to improve and develop our performance in all of our countries of operation. In line with the Zero Waste Regulation, all of our plants in CCI Turkey currently operate as 'Zero Waste' facilities. The implementation process continues at our Headquarters.

1.1 million pages of paper were saved in one year through the digitalization process, and by ensuring that all printouts are made double-sided as a default in printers. This way, carbon dioxide emissions equal to the amount removed by 4,000 trees in a year have been prevented.

All computers and peripheral equipment we use are delivered to certified recycling companies upon completing their life cycle.

Total waste recycling has been at 98.14% in Turkey, 95.76% in Jordan, 87.90% in Kazakhstan, 99.21% in Azerbaijan, 97.29% in Pakistan, 98.25% in Kyrgyzstan, 89.42% in Tajikistan, 37.33% in Turkmenistan, and 94.44% in Iraq.

Improvements in Total Waste Recycling Rates between 2006 and 2019

Total Waste Recycling Ratio (%)	2006	2015	2016	2020
Turkey	90.99	95.57	94.79	98.14
Jordan	81.60	94.10	90.30	95.76
Kazakhstan	94.67	93.00	91.20	87.90
Azerbaijan	75.55	95.60	96.30	99.21
Pakistan		70.54	93.00	97.29
Kyrgyzstan			98.10	98.25
Tajikistan				89.42
Turkmenistan				37.33
Iraq				94.44

Data for Pakistan, Kyrgyzstan and Tajikistan is included in the sustainability reports for 2015, 2016 and 2019, respectively.

Water Management

Goals and Successes

2020 Goals	Performance in 2020	Status	2021 Goals
Achieve a Water Usage Ratio of; Turkey: 1.50 L/L Jordan: 1.60 L/L Kazakhstan: 1.49 L/L Azerbaijan: 1.57 L/L Pakistan: 1.97 L/L Kyrgyzstan: 1.62 L/L Tajikistan: 1.95 L/L	Performed by: Turkey: 1.45 L/L Jordan: 1.46 L/L Kazakhstan: 1.51 L/L Azerbaijan: 1.63 L/L Pakistan: 2.08 L/L Kyrgyzstan: 1.68 L/L Tajikistan: 2.27 L/L Turkmenistan: 2.77 L/L Iraq: 1.92 L/L	Compared to Annual Targets Turkey: Above the 3% target Jordan: Above the 9% target Kazakhstan: Under the 2% target Azerbaijan: Under the 5% target Pakistan: Under the 6% target Kyrgyzstan: Under the 4% target Tajikistan: Under the 16% target	Turkey: 1.48 L/L Jordan: 1.4 L/L Kazakhstan: 1.5 L/L Azerbaijan: 1.62 L/L Pakistan: 1.9 L/L Kyrgyzstan: 1.62 L/L Tajikistan: 1.95 L/L Turkmenistan: 2.25 L/L Iraq: 1.9 L/L
Conducting SVA work at the Astana, Çorlu, İzmir, Mersin, Ankara and Baku plants	The targeted SVA work was carried out at the Astana, Çorlu, İzmir, Mersin, Ankara, Baku and Ashgabat plants in 2020.	Achieved	TBD

2021 targets were set based on 2019 performance due to the deviation in 2020 performance as a consequence of COVID-19.

Living standards improve along with developments in technology. However, this development results in an increase in consumption habits. A 40% increase in the demand for water is expected until 2030. One of our most critical natural resources, water is the fundamental content of our products, and an indispensable element of our production. Aware of the impact of the sustainable use of water on the sustainability of our business, we fully support TCCC's ultimate goal of 'replenishing every drop of water we use' with the aim of minimizing our negative impact on water, which is a high-priority topic for us, and sustaining water-efficient operations. At all of our plants, we consider the impact of the climate crisis on water sources in the basins where our plants are located. On this basis, every year we develop water saving programs in line with the Operational Excellence Culture, make investments, and implement them. In 2020, we saved approximately 104,000 m³ of water in the countries in which we operate.

Our water management strategy is summarized below:

- Improving the overall water-use efficiency at our plants;
- Implementing Source Vulnerability Assessment (SVA) and Source Water Protection (SWP) studies to protect water catchment basins in the regions where our plants are located;
- Managing wastewater and storm water discharge at our plants (achieving 100% compliance in wastewater treatment);
- Replenishing the water we use back to nature by implementing locally relevant programs;
- Mitigating risk for communities and for our business by partnering with governments, NGOs and communities to assess, understand and generate effective, long-term water stress solutions and implement source water protection plans;
- Researching and investing in new technologies to reduce water consumption;
- Investigating opportunities and conducting feasibility studies to supply sustainable sources.

Water Management Performance

2020	Turkey	All
Water Utilization Ratio	1.45 L/L	1.69 L/L
Total Water Withdrawn	4,148,755.33 m ³	11,278,811 m ³
Savings of Efficiency Projects	560 m ³	104,000 m ³
Volume of Recycled and Reused Water	0 m ³	448,819 m ³
Share of Recycled and Reused Water	0%	0.11%
Water Replenishment (L)	5 billion liters	12 billion liters

Reductions in Water Usage Ratios (WURs) between 2006 and 2019 (L/L)

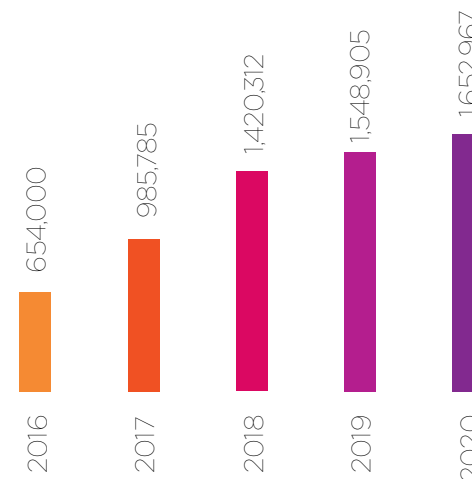
Water Usage Ratio (L/L)	2006	2016	2017	2018	2019	2020
TCCC	2.56	-	-	-	1.85	-
Turkey	1.74	*1.47	*1.56	*1.55	*1.52	1.45
Jordan	3.44	1.71	1.44	1.52	1.61	1.46
Kazakhstan	2.10	1.67	1.59	1.54	1.51	1.50
Azerbaijan	2.10	1.82	1.73	1.64	1.58	1.63
Pakistan	-	2.00	1.93	2.05	2.03	2.08
Kyrgyzstan	-	1.88	1.65	1.64	1.62	1.68
Tajikistan	-	-	-	-	***2.28	2.27
Turkmenistan	-	-	-	-	-	2.77
Iraq	-	-	-	-	-	1.92

Data for Pakistan, Kyrgyzstan and Tajikistan is included in the sustainability reports for 2015, 2016 and 2019, respectively.

Plant Water Usage and Minimization

At CCI, we monitor the amount of water used for producing one liter of product. Our plants have created water maps in order to follow water consumption on a daily basis. We analyze, evaluate and spread best practices among CCI plants to reduce our water usage ratio (WUR). Our 2021 goal for the CCI Turkey Operation is to achieve a water usage ratio of 1.445 liters of water per liter of product.

Water Savings across CCI (m³)



Top 10 Water-Saving Programs

All CCI plants completed the program in 2018, designed to reduce water usage at production facilities and to support the continuous improvement of water usage ratios at our plants.

Some of the top water saving programs included;

- Soft water regeneration optimization project at the Isparta plant in Turkey;
- Wastewater treatment effluent to be used for road washing at the Lahore plant in Pakistan;
- Replacing the water which enters the cooling tower of the PET blow and preform injection parts with reverse osmosis water, and consequently reducing the blowdown amount.

TCCC's Replenishment Goal

TCCC's 'water neutrality' goal is defined as:

1. Returning the water we use back to the communities we serve by treating all wastewater and returning it to the environment at a level of purity that supports aquatic life.
2. Replenishing the amount of water equivalent to our product volume through locally relevant water and sanitation projects.

TCCC globally replenished an estimated 100% of the equivalent amount of water used in their finished beverages as of 2015. The water replenishment rate for Turkey has reached 139% as of 2020.

Water Replenishment Programs

Since 2005, when it launched its water replenishment programs, TCCC has been working with communities, governments and respected third parties to commission and support projects that address local water needs and safe water access, as well as watershed protection and water for productive use.

These water stewardship programs have been developed considering the following objectives:

- to improve safe access to water and sanitation;
- to protect watersheds;
- to provide water for productive use;
- to educate and raise awareness about water issues, including engagement on water policy.

Through water replenishment projects, 12 billion liters of water has been recovered to date in our countries of operation covered by the reporting.

We will continue replenishment programs in 2021 in local regions through community water projects in line with the results of source water vulnerability assessments (SVAs) conducted for each of our plants.

Source Water Vulnerability Assessment (SVA)

The water we use in our products and our production processes is drawn from local sources. Therefore, as part of our water stewardship program we conduct a local source vulnerability assessment (SVA) and develop a Source Water Protection Plan (SWPP) to use water responsibly, and to mitigate water-related risks to our system and to the communities we serve.

SVAs allow us to assess vulnerabilities to community sources of water and help us determine the potential impact of our water usage and wastewater discharge. This assessment is conducted in five-year rounds at all CCI plants. Our goal for 2020 was identified as conducting SVA studies in our Astana, Çorlu, Izmir, Mersin, Ankara and Baku plants. Accordingly, we conducted SVA studies in our Astana, Çorlu, Izmir, Mersin, Ankara and Baku plants as well as in Ashgabat, thus performing above the identified target.

During the SVA studies that include processes such as field surveys, interviews with plant authorities or site representatives, interviews with local and national authorities, as well as desktop studies, the water basins and sub-basins in the vicinity of our plants are analyzed. This study includes the topographical, geological, hydro-geological and hydrological assessment of the study areas, as well as the identification of any risks to the sustainability of water resources within these areas. As a result of these assessments, we create an inventory of the social, environmental and political risks to the water sources supplying our facilities and the surrounding communities, and evaluate the results of these studies with an SWPP, acting on a plant-by-plant basis.

Wastewater Management

At CCI, in line with our wastewater management approach, which we identified as 'Zero wastewater generation and reclamation', in all countries in which we operate we comply with local laws that regulate wastewater purification and discharge. We also have high standards regarding wastewater discharge, and act in accordance with TCCC standards that determine the wastewater pollutant limits for our operations. In many cases, the allowed discharge limits set by TCCC are much lower than the limits established by the local authorities.

In addition to ISO 14001 Environment Management System Audits, all CCI operations are regularly audited in detail by third parties. We monitor our wastewater quality parameters by periodic analyses and reduce our environmental impact by treating wastewater prior to discharge. We also monitor the amount of wastewater discharged per liter of product and develop projects to reduce wastewater generated as a result of our operations.

Water Discharge

Ground waters (m ³)	1,425,500
Organized Industrial Zone (m ³)	1,778,243
Urban sewer system (m ³)	1,216,272
Total (m ³)	4,420,015

In 2020 we discharged 4,420,015 million m³ of wastewater in total in the nine countries in which we operate. We discharged 1,216,272 m³ of this water into the municipal sewer system, 1,778,243 m³ to the organized industrial zone purification plants, and 1,425,500 m³ to ground waters following purification.

For TCCC requirements for treated wastewater quality please see Section 6 - Sustainability Performance Indicators.

For CCI Plants' water discharge analysis, please see Section 6 - Supplementary Disclosures for BIST.

A Step Towards a Sustainable Future

CCI Pakistan signed a Memorandum of Understanding (MoU) with the Pakistan Horticulture Agency to supply purified water for cleaning roads and watering green areas.

Foreseeing that we would attain our target, CCI Pakistan signed a Memorandum of Understanding with the Pakistan Horticulture Agency in Lahore (PHA) as a step towards a sustainable future. According to the understanding between the parties, CCI Pakistan shall supply PHA with purified wastewater for the irrigation of green areas and the cleaning of roads for the next five years.

As a compliant and responsible corporate citizen, CCI Pakistan aims at carrying out its share of the responsibility by implementing innovative and effective water utilization mechanisms, and by improving its water utilization ratio. In these critical times, during which Pakistan is suffering from a severe water crisis, CCI Pakistan is leading the way by taking sustainable initiatives that set an example.

Creating Value For **OUR INVESTORS**

Sustainable Growth

At CCI, we successfully export the manner of doing business we created and developed in Turkey to other countries. We make use of our strengths in the most efficient manner possible within the geography in which we operate and aim at growing through purchases in addition to organic growth. Following potential countries and operations where we can create value closely, we use opportunities that will support growth. We manage this process in the most active and efficient manner in order to actualize all the potential benefits offered by investment and contribute to the healthy growth of CCI.

During this process, we make it a priority to create long-lasting value for all of our stakeholders. To this end, we assess financial risks carefully, and implement effective marketing, pricing and promotion programs by continuing our operations aimed at increasing revenue. While managing working capital effectively, we do not compromise on financial discipline. This way, we aim at increasing our stock price and the amount of dividends to be paid out to our shareholders.

In addition to creating value for our investors, we continue to further improve our reputation in many fields, particularly the environment, energy efficiency, occupational health and safety, and corporate management, thanks to our sustainability principles and strategy. CCI was included in the BIST Sustainability Index for the sixth time in December 2020 thanks to our successful practices in this field.

The number of our shares has been 25,437,078,200 during the period starting from 12 May 2006, when we first went public, to 31 December 2020. (The par value of 100 shares is TL 1.) 278% of CCI's capital is publicly traded, and our stocks are traded on the Istanbul Stock Exchange (BIST) under the symbol CCOLA.TI.

CCI's stocks are included in the BIST 100, the BIST Corporate Governance Index, and the BIST Sustainability Index.

During the period from when we went public to 31 December 2020, our stock value increased 882% on a TL basis, and 85% on USD basis. During the same period, our stocks outperformed the BIST 100 Index by 179%. Also, our stock price increased 74% annually in 2020.

At CCI, our goal is to create value by establishing a relationship based on trust with our existing and potential investors through comprehensive, regular and accurate information sharing. CCI is currently being monitored by 20 stock analysts.

At CCI, we attach importance to a two-way communication with our investors and shareholders, and focus on the accountability and transparency of our operations. We have adopted a policy of effective, timely and fair communication about our operations, and any changes that may affect them. In 2020, the Investor Relations Department;

- Attended 23 investor conferences and roadshows (three took place physically, while the others were conducted by teleconferencing due to the pandemic).
- Met with 458 analysts and investors at 188 meetings.
- Shared our financial results through teleconferences we held four times during the year.
- In 2020, we organized the roadshow, the first of which was held in London, Stockholm and Copenhagen in 2019, for investors focusing on the environment, society and governance (ESG), in the form of a video-conference due to the pandemic.
- We answered verbal and written information requests from existing and potential investors and analysts within the framework of the CCI Information Policy.
- We completed preparations for the General Assembly meeting in cooperation with the Legal Affairs Department.
- We submitted regular reports on Investor Relations activities and share performance to the Corporate Governance Committee and the Board of Directors. We summarized frequently asked questions (FAQs) of investors, their demands, and the topics to which they attach importance.
- Keeping track of changes in capital market legislation, we carried out the necessary notifications within the Company.

We continue furthering our successful practices relating to compliance with corporate governance principles, which have become increasingly important with the changing regulations of the Capital Market Board (CMB). Our corporate governance rating score was confirmed as 9.46 out of 10.00 in 2020. (SAHA Kurumsal Yönetim ve Kredi Derecelendirme Hizmetleri A.Ş. Thursday, 2 July 2020).

Independent audit services for our Company in 2020 were performed by DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member of Deloitte Touche Tohmatsu Limited).

Credit Rating

On 3 July 2020, Fitch Ratings raised Coca-Cola İçecek's (CCI) Long-Term Foreign-Currency Default Rating and Senior Unsecured Rating by two points, revising it upward from 'BB' to 'BBB-'. The outlook for our credit rating is 'stable'. When confirming the Long-Term Foreign-Exchange Default Rating as 'BBB-', Fitch also upgraded the outlook from 'Negative' to 'Stable'.

This change occurred when Fitch started to use, as CCI's country ceiling rating criteria, the country ceiling rating of Kazakhstan ('BBB+'), from which the group obtained the cash to adequately meet foreign-currency interest expenses. The upgrading of the outlook for the Long-Term Foreign-Exchange Default Rating to 'Stable' is based on Fitch's expectation that the impact of the challenges to the market and quarantine measures on demand in CCI's main markets would be limited during the 2020-2021 period.

In its report, Fitch indicated that the shrinkage caused by Covid-19 would remain moderate with the support of CCI's strong brand portfolio and its stability in the sparkling beverages category. Fitch also referred to CCI's strong cash-generating capacity, manageable foreign currency risk, prudent capital structure, and operational and strategic relations with The Coca-Cola Company as favorable factors. While stating that CCI's ratings were moderately impacted by volatile and challenging conditions in the markets in which it operates, Fitch also pointed out CCI's strong performance under these challenging conditions.

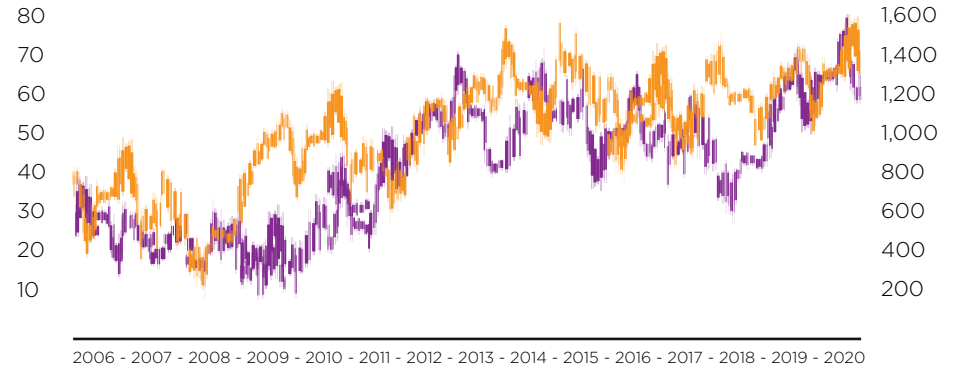
In its resolution, in which it decreased Turkey's credit rating from B1 to B2 and indicated the credit outlook as 'Negative', Moody's decreased our Company's long-term credit rating from B1 to B2 and confirmed its outlook as 'Negative' in its report of 17 September 2020, after it decreased Turkey's foreign currency securities ceiling to the B2 level.

In its report in which it pointed to our Company's strong credit indicators and robust financial structure, Moody's emphasized that our Company's credit note had been decreased due to the reduction in Turkey's credit rating, and was limited by Turkey's foreign currency securities ceiling.

Credit Rating

	Moody's	Fitch Ratings
Long-term Credit Rating	B2	BBB-
Outlook	Negative	Stable
Long-term Foreign Currency Debt Rating	B2	BBB-

CCOLA Share Price (TL)



In 2020, CCI stocks have outperformed The BIST 100 index by 35%, and since the public offering, by 179% over in the same.

Stock Performance in 2020

January 1 - December 31, 2020	Lowest	Highest	Mean	December 31, 2020
Share Price (TL)	32.7	66.3	45.2	65.8
Market Value (million Dollars)	1,244	2,282	1,637	2,251

Source: Bloomberg

Coca-Cola İçecek Transaction Codes

Ruters	CCOLA.IS
Bloomberg	CCOLA TI
Eurobond - Irish Stock Exchange	CCOLAT

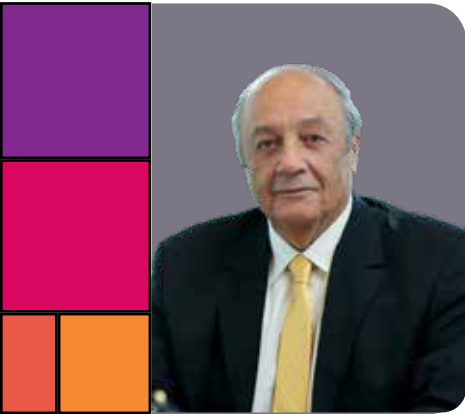
For further information on CCI, please visit www.cci.com.tr



CORPORATE
GOVERNANCE

04

Board Of **DIRECTORS**

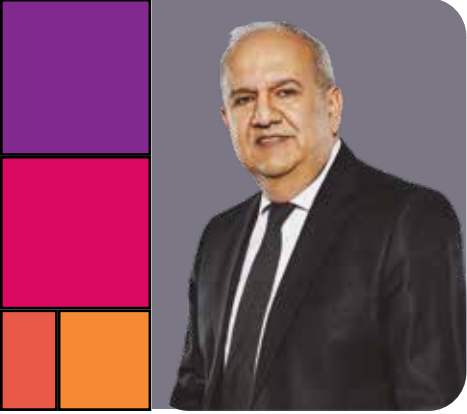
**Tuncay Özilhan****Chairman of the Board**

Born in Kayseri, Tuncay Özilhan graduated from Saint Joseph High School and Istanbul University Faculty of Economics, after which he pursued a Master's Degree in Business Administration (MBA) at Long Island University in the USA. His business life that started as General Manager of Erciyas Biracılık continued as Anadolu Endüstri Holding Beer Group Coordinator and Anadolu Endüstri Holding General Coordinator. Carrying out the mandate of Anadolu Group Chairman of the Board, which he took over in May 2007, Mr. Özilhan continued in the office of Anadolu Group Chief Executive Officer, to which he was appointed in 1984, until February 2017. Anadolu Group Chairman of the Board Tuncay Özilhan is also Chairman of the Board of the Anadolu Foundation and various Anadolu Group companies. Mr. Özilhan, who performed the duty of Chairman of TÜSİAD between 2001 and 2003, is currently Chairman of the High Advisory Council of TÜSİAD, a DEİK Board Member, Honorary Consulate of Estonia, and President of the Anadolu Efes Sports Club. He also served as President of the DEİK Turkish-Russian Business Council Executive Board. Mr. Özilhan is the recipient of The Order of the Rising Sun, Gold and Silver Star, which is among the highest honors bestowed by the Japanese government, and the Medal of the Foreign Ministry of the Republic of Estonia.

**Galya Frayman Molinas *****Deputy Chairman of the Board**

Galya Frayman Molinas, who became Coca Cola İçecek Deputy Chairman of the Board in 2016, started her career at Coca-Cola in 1996. She worked as Marketing Director responsible for Turkey, Central Europe and Russia until 2005. Between 2005 and 2008 she took over the position of Coca-Cola Eurasia Group Marketing Director, which covers Russia, India, and Adriatic and Balkan countries, Caucasias and the Central Asian Republics, as well as the Middle East. She was appointed President of the Coca-Cola Turkey Region in 2009. Following the addition of Caucasias and Central Asia to her area of responsibility in 2021, she worked as President of Coca-Cola Turkey, Caucasias and Central Asia until 2017. A graduate of the Department of Business Administration at the Boğaziçi University Faculty of Economics and Administrative Sciences, Ms. Molinas spent seven years as brand manager at Unilever Turkey before joining The Coca-Cola Company. She is a Member of the Harvard Business School Middle East, North Africa and Central Asia Research Center Advisory Board, and the Boğaziçi University Foundation Board of Trustees. She worked as a founding member of the Coca-Cola Global Women's Leadership Council. She worked as President of the Coca-Cola Life Plus Foundation in Turkey between 2009 and 2017. Ms. Molinas also acted as President of the Business World and Sustainable Development Association for four years, and as a member of the Board of the International Investors Association YASED for three terms. Heading the Global Strategy & Insights Department at The Coca-Cola Company, Ms. Molinas has been working as President of the Mexico Business Unit since January 2019.

* She resigned from her duty as Board Member on 24 February 2021, and was replaced by Sedef Salingan Sahin, pending approval at the first General Assembly meeting.

**Mehmet Hurşit Zorlu****Board Member**

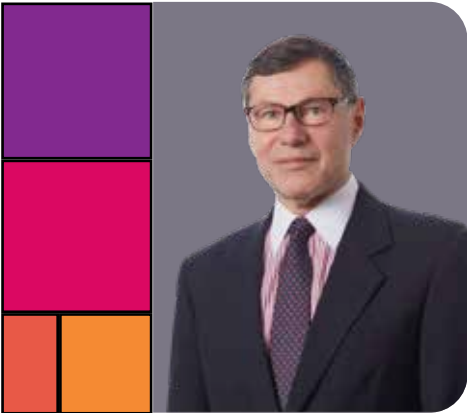
Mehmet Hurşit Zorlu, who became a Member of the Coca-Cola İçecek Board of Directors in 2004, graduated from the Istanbul University Faculty of Economics. After taking up various positions at Toz Metal and Turkish Airways, he started as a Marketing Specialist at Anadolu Group's subsidiary, Efes İçecek Group, in 1984. During his time at the Efes İçecek Group, he assumed various responsibilities, such as Marketing Chief, Assistant-Manager of Project Development, Project Development Manager, and Business Development and Investor Relations Director, in that order. He worked as the Efes İçecek Group Financial Affairs and Investor Relations Director between 2000 and 2008, and as Anadolu Group President of Financial Affairs between 2008 and 2013. Continuing as Anadolu Group Deputy Chief Executive Officer between 2013 and 2017, Mr. Zorlu was appointed Chief Executive Officer of the Anadolu Group as of February 2017. He also worked as Member of the Board of various companies belonging to the Anadolu Group. A Board Member of TÜYİD, Mr. Zorlu also took on the 8th-term Presidency of TKYD between 2015 and 2017 and is a Member of the DEİK Foreign Investments Business Council Executive Board.

**Talip Altuğ Aksoy****Board Member**

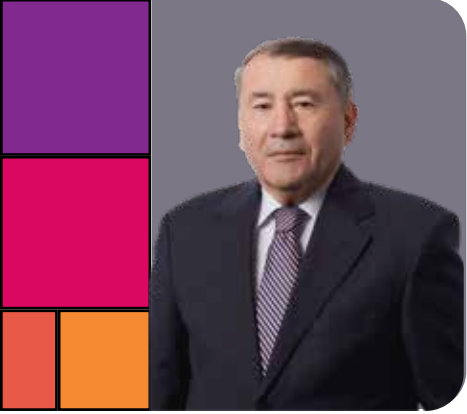
Talip Altuğ Aksoy received an Economics undergraduate diploma from Oglethorpe University in the USA. He started his career in 1995 as Assistant Specialist of Financial Affairs at the Anadolu Group and was appointed as Specialist of Financial Affairs in 1996. He worked as Human Resources and Fund Management Specialist between 1998 and 2000. Taking on the duty of Efes Industrial Sales and Marketing Director between 2000 and 2003, Mr. Aksoy became Commerce and Exports Director for the Efes Beer Group in January 2003. Continuing his career at the Group as Procurement and Logistics Director in 2006, Aksoy worked as Supply Chain Director for the Efes Beer Group from June 2008 to 1 November 2011. Continuing his duty as Efes Turkey General Manager, to which he was appointed from November 2011 until 1 January 2017, Mr. Aksoy continues to work as Member of the Board at Anadolu Group companies.

**Kamil Yazıcı****Board Member**

After completing his high school education at the New York Military Academy, Kamil Yazıcı graduated from the Emory University Goizueta Business School in 2000 with a BA and received an MBA degree from the American Institute of Business and Economics in 2005, after which he completed the Harvard Business School GMP program in 2017. Starting his career in 2000 at the Anadolu Group, Mr. Yazıcı, following his orientation program at the holding company, took on duties in Anadolu Efes' Russia operations starting in 2002, and served as Supply Chain Director and Business Development Director between 2008 and 2011. In 2011, he was appointed General Manager of Efes Vitanta Moldavia, a position he occupied until 2014. Appointed as Anadolu Efes Market Development Director in 2014, Mr. Yazıcı remained in this position until 2017. Mr. Yazıcı has served as Board Member and Vice President at Anadolu Group Holding and companies since 2017. Additionally, he is a Board Member of TAİK (the Turkish-American Business Council), TOGG (Turkey's Automobile Enterprise Group), and the HBS (Harvard Business School) Alumni Board, and Chairman of the Board of KYYDAŞ (Kamil Yazıcı Yönetim Danışma A.Ş.).

**Mehmet Cem Kozlu****Board Member**

Having received a Bachelor's Degree at Denison University, an MBA at Stanford University, and a PhD at Boğaziçi University, Cem Kozlu worked as manager at NCR in the USA and at Proctor&Gamble in Switzerland, and acted as General Manager of Komili for 12 years. He was General Manager and Chairman of the Board of Turkish Airlines between 1988 and 1991, and President of the Association of European Airlines (AEA) in 1990. He continued with his public service as MP between 1991 and 1995, and as THY Chairman of the Board between 1997 and 2003. Dr. Kozlu has taken on various duties at The Coca-Cola Company since 1996. Responsible for 51 countries as Vienna-based Group President of Central Europe, Eurasia and the Middle East, a post he occupied before he retired, Dr. Kozlu acted as consultant to the Eurasia & Africa Group at The Coca-Cola Company between 2007 and 2015. Dr. Kozlu acted as board member at Hürriyet and TAV. Still a board member of Istanbul-based Coca-Cola İçecek, Efes Biracılık ve Malt Sanayii A.Ş., Kamil Yazıcı Yönetim ve Danışmanlık A.Ş., Koç Holding A.Ş., Pegasus Airlines, Şişecam and Vienna-based DO&CO Aktiengesellschaft, and a member of the board of trustees of the Istanbul Association of Modern Arts, Dr. Kozlu is also Chairman of the Board of the Global Relations Forum. Having worked on the faculty at Boğaziçi and Denison universities, Dr. Cem Kozlu has published 10 books and numerous articles, as well as having created a TV series on management.

**Ahmet Boyacıoğlu**

Board Member

Born in 1946, Ahmet Boyacıoğlu received his undergraduate degree at the Department of Business Administration of the Middle East Technical University Faculty of Administrative Sciences. Mr. Boyacıoğlu started his career at the Efes İçecek Group in 1973. He acted as Sales Manager for the Bursa Region, Sales Manager for Ege Biracılık ve Malt San. A.Ş., Güney Biracılık ve Malt San. A.Ş. General Manager, Ege Biracılık ve Malt San. A.Ş. General Manager, President for Eastern Europe, President of Foreign Beer Operations, and President of Strategy and Business Development between 1973 and 2005. Appointed President of the Efes Beer Group in May 2005, Mr. Boyacıoğlu retired on 1 February 2007. He is still a Member of the Board of certain Anadolu Group companies.

**Kamil Ömer Bozer**

Board Member

Born in Istanbul in 1958, Ömer Bozer graduated from the METU Department of Business Administration, after which he received a Master's Degree at Georgia State University. Starting his professional life in 1983 at Koç Group as candidate-manager, Mr. Bozer worked as Assistant General Manager for Maret and General Manager for Düzey Pazarlama, after which he was appointed General Manager of Migros in 2002. At Koç Group, Mr. Bozer took on the duties of President of the Food, Retail and Tourism Group between 2005 and 2006, President of the Food and Retail Group between 2006 and 2008, and again President of the Food, Retail and Tourism Group between 2008 and 2011. He is still an Independent Board Member at the companies Tüpraş, Arçelik and Söktas, consultant to Adel and McDonald's, and Kamil Yazıcı Yönetim Danışmanlık, and Board Member at Boyner Group companies.

**İzzet Karaca****Independent Board Member**

Born in 1954, İzzet Karaca graduated from the Boğaziçi University Industrial Engineering department in 1977. Starting his professional life in 1977 at the Koç Research and Development Center, Mr. Karaca performed the duty of Director of Industrial Engineering and Information Technologies until 1985. Acting as System and Organization Director at Ford Otosan between 1985 and 1988, Mr. Karaca became Internal Audit Group Manager, Logistics Manager, Commercial Manager, and General Manager at Unilever in Germany, Turkey and the Baltic States. Mr. Karaca also acted as Chairman of the International Investors Association between 2011 and 2013. After acting as Chief Executive Officer of Unilever Turkey for the Unilever North Africa, Middle East, Russia, Ukraine and Belarus region, and member of the Unilever CEO Forum, Mr. Karaca retired on 31 December 2013. In 2015, he published his first book, 'You Are the ... New CEO'. Mr. Karaca fully meets the criteria for independent members specified in the CMB Corporate Governance Principles.

**Ali Galip Yorgancıoğlu****Independent Board Member**

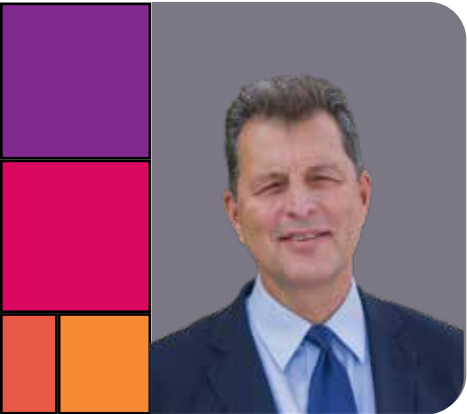
After graduating from Galatasaray High School, A. Galip Yorgancıoğlu completed his university education at the Boğaziçi University Faculty of Business Administration. He started his professional life as Marketing Manager for Marlboro Cigarettes at Philip Morris. After having acted as Southeastern Europe Marketing Director for Diageo and Turkey and Eurasia Marketing Director for Coca-Cola Turkey, Mr. Yorgancıoğlu worked as Burger King's General Manager for Turkey. Starting duties in April 2004 as the CEO of Mey İçki, which was incorporated to replace the Alcoholic Beverages company of Tekel, which was privatized in December 2003, Mr. Yorgancıoğlu acted as CEO of Mey İçki / Diageo Turkey until his retirement on 30 September 2017. Mr. Yorgancıoğlu fully meets the criteria for independent members specified in the CMB Corporate Governance Principles.



Uğur Bayar

Independent Board Member

Uğur Bayar graduated from the New York State University Mathematics and Statistics Department with a Bachelor of Science degree. Mr. Bayar started his career in 1987 at Citibank Turkey and occupied various positions at the bank's Treasury Department until entering public service in 1992. Between 1992 and 1997, Mr. Bayar acted as Vice President of the Republic of Turkey Prime Ministry State Partnership Administration, and President of the Prime Ministry Privatization Administration between 1997 and 2002. While fulfilling these duties, he also acted as Erdemir Chairman of the Board, Petrol Ofisi Chairman of the Board, Turkish Airlines Board member, and Türk Telekom Board member. Until 2017, Mr. Bayar performed the duties of CEO for Turkey and President of the Department of Investment Banking at Credit Suisse, which he joined in 2004. Mr. Bayar is also Chairman of the Board of the WWF (World Wildlife Foundation) Turkey, Anadolu Group Holding Board Member, Anadolu Efes Board Member, Tekfen Teknoloji Yatırım ve Tic. A.Ş. Board Member, and Board Member of the San Diego-based SAMUMED Biotechnology Company. Mr. Bayar fully meets the criteria for independent members specified in the CMB Corporate Governance Principles.



Tayfun Bayazıt

Independent Board Member

Born in 1957, Tayfun Bayazıt completed his undergraduate education at the Department of Mechanical Engineering at S. Illinois University, after which he received MBA education at Columbia University. Starting his professional life in 1983 at Citibank, Mr. Bayazıt took on the duties of Assistant General Manager and Chief Assistant at Yapı Kredi Bank between 1986 and 1995, and then worked as General Manager at Interbank between 1995 and 1996, and at Banque de Commerce et de Placements in Switzerland between 1996 and 1999. Appointed Deputy-Chairman of the Board of Doğan Holding between 1999 and 2001, Mr. Bayazıt subsequently took on the duties of General Manager and Member of the Board at Dışbank between 2001 and 2005, at Fortis Bank between 2005 and 2007, and at Yapı Kredi Bank between 2007 and 2009. Acting as Chairman of the Board at Yapı Kredi between 2009 and 2011, Mr. Bayazıt has been working as a consultant since 2011. In addition to sitting on the boards of directors of various companies as a member, Mr. Bayazıt also takes on active duties in non-governmental organizations such as TÜSIAD, Education Volunteers Foundation (TEGV), Corporate Governance Association (TKYD), WRI Turkey, and Darüşşafaka. Mr. Bayazıt fully meets the criteria for independent members specified in the CMB Corporate Governance Principles.

Declarations Of Independence

I declare that, at Coca-Cola İçecek A.Ş.

- I have not been a partner (5% and above), an employee in managerial position undertaking important duties and responsibilities, or a board member in periods of purchasing and selling services or products in companies from which the company purchases a significant amount of services or products, or to which the company sells the same, within the last five years, pursuant to, in particular, the contracts concerning the company's audit (including tax audit, legal audit, internal audit), rating and consultancy,
- I have the professional training, information and experience to duly perform my duties undertaken due to my independent membership of the board,
- On condition of being compliant with the regulations to which I am subject, I am not working full-time at public institutions and agencies after being elected as a member, except for being a university faculty member,
- I am a resident in Turkey pursuant to Income Tax Law no. 193 of 12/31/1960,
- I observe strong ethical standards, professional respectability and experience to be able to positively contribute to the company's activities, to keep my impartiality in conflicts of interest between the company and shareholders, and to take decisions freely in consideration of the rights of the stakeholders,

- I am able to allocate time to the company's activities to the extent that I can follow the flow of the company's activities and completely fulfill the requirements of the duties I undertake,
- I have not acted as a board member on the company's board of directors for more than six years within the last ten years,
- I am not an independent board member in more than three of the companies whose management control is held by the shareholders who control the management of the company, and in total more than five publicly-traded companies,
- I have not been registered and announced on behalf of the legal entity, a board member of which I will be elected, and therefore shall carry out my duty as company board member as an independent member.

ALİ GALİP YORGANCIOĞLU



I declare that, at Coca-Cola İçecek A.Ş.

- There has been no employment relationship within the last five years with respect to a managerial position for assuming important duties and liabilities present between myself, my spouse and blood relatives and relatives by marriage up to secondary degree, and the company, the partnerships in which the company holds the control of management, or a significant degree of influence as well as partners holding management control, or a significant degree of influence in the company and legal entities which such partners holds the control of management SEE ABOVE do not hold, individually or jointly, more than 5% of the capital or voting rights or preferential shares, or have not established a significant commercial relationship,
- I have not been a partner (5% and above), an employee in managerial position undertaking important duties and responsibilities, or a board member in periods of purchasing and selling services or products in companies from which the company purchases significant amount of services or products, or to which the company sells the same, within the last five years, pursuant to, in particular, the contracts concerning the company's audit (including tax audit, legal audit, internal audit), rating and consultancy,
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- On condition of being compliant with the regulations to which I am subject, I am not working full-time at public institutions and agencies after being elected as a member, except for being a university faculty member,

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İZZET KARACA



I declare that, at Coca-Cola İçecek A.Ş.

- There has been no employment relationship within the last five years with respect to a managerial position for assuming important duties and liabilities present between myself, my spouse and blood relatives and relatives by marriage up to secondary degree, and the company, the partnerships in which the company holds the control of management, or a significant degree of influence, as well as partners holding the management control, or a significant degree of influence in the company and legal entities which such partners holds the control of management do not hold SEE ABOVE, individually or jointly, more than 5% of the capital or voting rights or preferential shares, or have not established a significant commercial relationship,
- I have not been a partner (5% and above), an employee in managerial position undertaking important duties and responsibilities, or a board member in periods of purchasing and selling services or products in companies from which the company purchases significant amount of services or products, or to which the company sells the same, within the last five years, pursuant to, in particular, the contracts concerning the company's audit (including tax audit, legal audit, internal audit), rating and consultancy,
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TAYFUN BAYAZIT

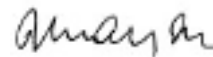


I declare that, at Coca-Cola İçecek A.Ş.

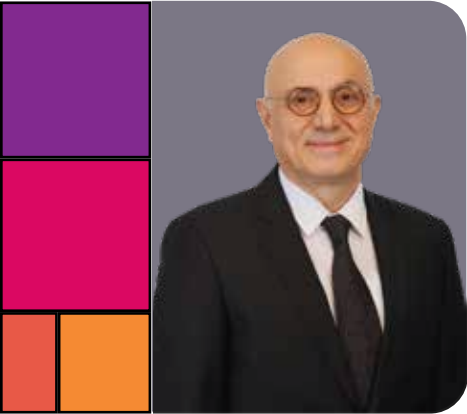
- There has been no employment relationship within the last five years with respect to a managerial position for assuming important duties and liabilities present between myself, my spouse and blood relatives and relatives by marriage up to secondary degree, and the company, the partnerships in which the company holds the control of management or a significant degree of influence, as well as partners holding the management control, or a significant degree of influence in the company and legal entities which such partners holds the control of management do not hold SEE ABOVE, individually or jointly, more than 5% of the capital or voting rights or preferential shares, or have not established a significant commercial relationship,
- I have not been a partner (5% and above), an employee in managerial position undertaking important duties and responsibilities, or a board member in periods of purchasing and selling services or products in companies from which the company purchases significant amount of services or products, or to which the company sells the same, within the last five years, pursuant to, in particular, the contracts concerning the company's audit (including tax audit, legal audit, internal audit), rating and consultancy,
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- I have not been registered and announced on behalf of the legal entity, a board member of which I will be elected, and therefore shall carry out my duty as company board member as an independent member.

UĞUR BAYAR



Senior MANAGER



Ali Hüröğlu*

Supply Chain Director

Ali Hüröğlu has been working as Supply Chain Director since 2001. He started working in the Coca-Cola system under the responsibility of the Black Sea Region Sales Center in Trabzon in 1990 as plant manager. Subsequently, he took on duties in the construction of the Mersin plant, and assumed responsibility for the South and Southeastern Anatolia Region Sales Center. In 1995, he was transferred to the operations department, was appointed as Mersin Plant Operations Manager in 1996, and was then promoted as Ankara Plant and Eastern Region Group Operations Manager. Before joining the Coca-Cola system, he worked as process engineer at HEMA Dişli between 1983 and 1985, and as intern at General Dynamics in Fort Worth, Texas between 1985 and 1986. He returned to Turkey in 1986, working in the F16 design and production project at the Turkish Aviation Industry in Ankara until 1990. Holding a Master's Degree in Mechanical Engineering from the Karadeniz Technical University, Mr. Hüröğlu is a member of the Association of Soft Beverage Producers (MEDER). He has been acting as member of the Coca-Cola Global Supply Chain Council Executive Committee since 2008. He has 36 years of business experience.

(*) Our company's Supply Chain Director Mr. Ali Hüröğlu left his position due to retirement as of 31 December 2020.



Ahmet Öztürk

Internal Audit Director

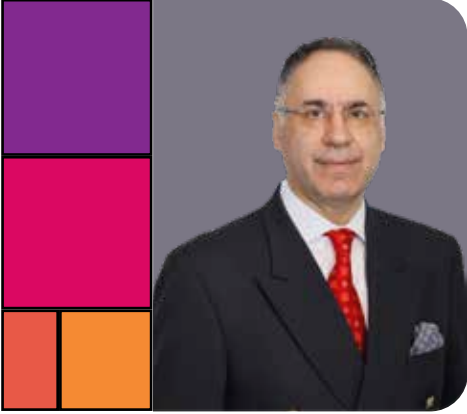
A graduate of the Bilkent University Department of Economics, Ahmet Öztürk joined Anadolu Group in 1995. He continued his career, which he started as Financial Control Assistant-Specialist at the Head of Financial Affairs, with various assignments and responsibilities in other group companies. Working as CFO in the Coca-Cola Turkmenistan, Coca-Cola Azerbaijan, Efes Ukraine and Efes Serbia operations between 1999 and 2007, in July 2007 Mr. Öztürk took on the duty of Internal Auditor at Efes Breweries International, which manages Anadolu Efes' beer operations abroad. Appointed as Anadolu Efes Internal Audit Director in January 2011, Mr. Öztürk has been working as Coca-Cola İçecek Internal Audit Director since January 2018.

**Andriy Avramenko****Financial Affairs Director**

Andriy Avramenko, was appointed Coca Cola İçecek Financial Affairs Director as of January 1, 2019. Mr. Avramenko has 25 years of experience, 20 of which has been in the Coca Cola system. He started his career in 1994, at the Kiev office of Arthur Andersen. He joined The Coca Cola Company as Internal Auditor in 1999 and transferred to the Mergers & Acquisitions team in 2003. He acted as Global Fruit Juice Supply Chain Development Director between 2008 and 2011. He worked as General Manager of the Fruit Juice category in the India & Southwest Asia Business Unit until 2013, and as the Assistant-General Manager responsible for Strategy, and the General Manager for Stills until 2015. Between March 2015 and May 2018, he worked as Mergers & Acquisitions Group Director responsible for the Eurasia & Africa region. Before joining CCI, Mr. Avramenko acted as the Group Business Development Director for Europa, the Middle East and Africa at The Coca Cola Company, and as Coca Cola Beverages Africa member of the Board.

**Burak Başarır****CEO**

Burak Başarır was appointed CEO as of January 1, 2014. Joining CCI in 1998, Mr. Başarır took on various roles at the finance and sales departments with increasing management responsibilities. In 2005 he was promoted to the position of CFO. Playing a key role in the public offering of CCI that took place in 2006, Mr. Başarır led the financial merger between CCI and Efes Invest. In 2009, he was named Best CFO of Turkey by Thomson Reuters Extel. Between 2010 and 2013, he managed CCI's largest operation in terms of sales volume and revenue as President of the Turkey Region. After having been appointed CEO in 2014, he was named Best CEO of the beverages industry by the Europe, Middle East and Africa Region 2019 Management Team survey conducted by the world's respectable corporate investor magazine 'Institutional Investor'. Mr. Başarır received education on international business administration and computing at American River College. Studying business administration at California State University of Sacramento between 1990 and 1992, Mr. Başarır graduated from the Middle East Technical University Department of Business Administration in 1995. Mr. Başarır is a member of the Turkish Industry and Business Association (TÜSİAD) and the Turkish-US Business Council (TAİK).

**Av. R. Ertuğrul Onur****Chief Legal Counsel**

Acting as Coca-Cola İçecek Chief Legal Counsel since 2007, Atty. R. Ertuğrul Onur launched the CCI Ethics and Compliance Program in 2013 and took on the position of CCI Ethics and Compliance Manager between 2013 and 2016. Currently he performs the duty of Chairman of the Ethics and Compliance Committee in addition to his duty as Chief Legal Counsel. Before his assignment at Coca-Cola İçecek, he formed and managed Pfizer's legal department. Acting as Assistant-General Manager and Legal Affairs Director at Pfizer Turkey, Atty. Onur also carried out the compliance programs. With professional experience of 29 years, Atty. Onur took on the duty of Legal Counsel for Mobil Oil Türk A.Ş. and BP Petrolleri between 1995 and 2000, and worked as BP Turkey Employees' Representative, member of the BP Europe Employees' Council, and member of the BP Europe Employees' Council Liaison Committee. Having graduated from the Istanbul University Faculty of Law in 1988, Atty. Onur worked as Research Assistant at the same university following his law internship at the Konya Bar Association. Atty. Onur is a member of the Istanbul Bar Association.

**Ebru Özgen****Human Resources Director**

Ebru Özgen was appointed as Coca-Cola İçecek Human Resources Director as of 1 January 2017. She joined CCI as Budget and Planning Manager in 1997, after which she took on the duties of Finance Manager between 1998 and 2000, and Finance Manager for the Eastern Region between 2000 and 2005. With increasing management responsibilities at CCI, she acted as Turkey Budget Planning and Commercial Finance Manager between 2010 and 2013. She was appointed to the position of Turkey Finance Director as of 2013 and has been responsible for finance operations supporting strategic business targets as member of the CCI Turkey Leadership Team. Ms. Özgen, who started her career at the Arthur Andersen auditing company in 1992, graduated from the Middle East Technical University Department of Business Administration in 1991, and pursued an MBA degree on International Banking and Finance at Birmingham University. She received a Master's Degree in Economics Law at Bilkent University in 2009. Holding the title of Independent Accountant and Financial Advisor (SMMM) and CIM certificates, Ms. Özgen is a mother of two.

**Kerem Kerimoğlu****Supply Chain Director**

A graduate of the Middle East Technical University Department of Mechanical Engineering, Kerem Kerimoğlu worked as R&D Engineer at Denizli Cam before he joined CCI. Since he joined CCI in 1993, he has occupied various positions such as Maintenance Chief at the Ankara Plant, Production, Manager, and Operations Manager, and worked as Operations Manager at the Ankara and Bursa plants between 2003 and 2006. Following his position as Turkey Supply Chain Director between 2006 and 2015, he acted as General Manager of CCI Turkmenistan between 2015 and 2017, and as General Manager of CCI Iraq between 2017 and 2019. Having been appointed as CCI Supply Chain Development Director in 2020, Mr. Kerimoğlu has been working as Supply Chain Director since 1 September 2020.

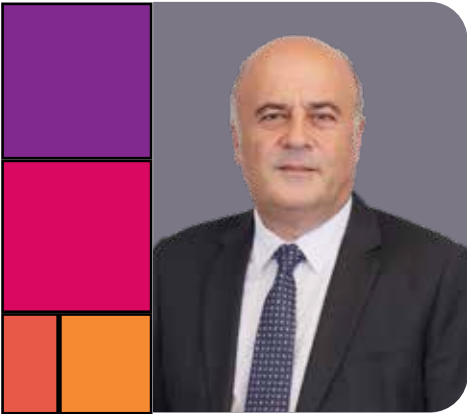
**Leyla Deliç****Director of Informatics and Digital**

Leyla Deliç was appointed as Coca-Cola İçecek Informatics and Digital Director on 2 July 2018. Starting her career as Network Engineer at the company Time Trend Computers in the USA in 1995, Ms. Deliç then worked at various companies and in various countries until 2008. She acted as Information Technologies Director at Aras Holding between 2008 and 2010. Having taken on various duties at GE Healthcare in the US between 2010 and 2016 before joining CCI, Ms. Deliç worked as Information Technologies Director at GE Healthcare between 2016 and 2018. Ms. Deliç completed her undergraduate education at the Southwestern University Department of Electrical Engineering in 1995, and pursued a Master's Degree at the Department of Computer Engineering of the same university in 1997.

**Meltem Metin*****Strategy and Business Development Director**

Having graduated from the Department of Business Administration in English of Istanbul University, Meltem Metin started her professional life as assistant specialist at the Financial Control department of Pamukbank, after which she transferred to the Anadolu Group Coordination of Financial Affairs as specialist in December 1995. With professional experience of 19 years, Ms. Metin worked as Financial Controller and Regional Finance Manager first at Anadolu Endüstri Holding, and then at Efes Sınai as of 1998, after which she was appointed as Finance Manager to Efes Sınai's Kazakhstan operation (CCAB) in May 2000. Ms. Metin, who also took on the duty of Finance Manager for the Kyrgyzstan operation (CCBB) during the same period, was appointed as CCAB General Manager in February 2002, and additionally as CCBB General Manager in June 2005. Ms. Metin has been working as Strategy and Business Development Director at Coca-Cola İçecek since 2009.

* She retired as of 31 January 2021.

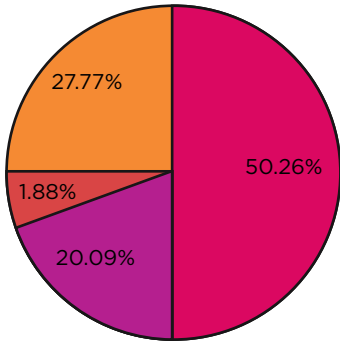
**Servet Yıldırım****Corporate Relations Director**

Servet Yıldırım was appointed as CCI Corporate Relations Director as of September 2018. Starting his career as Assistant-Specialist of Economics at the Türkiye İş Bankası Directorate of Economic Research, Mr. Yıldırım subsequently took on duties at the bank's Fund Management Department. Transferring to the Reuters News Agency as correspondent in late 1989, Mr. Yıldırım was brought in to head Reuters' Turkish News Service in 1996. In 2004, Mr. Yıldırım was appointed News General Director at the CNBC-e TV channel, and was promoted to the position of the channel's Chief Editor in 2005. Appointed Group President of the Doğu Broadcasting Group in 2011, Mr. Yıldırım prepared various programs at CNBC-e until 2016, in addition to his management duties. Writing columns for the Yeni Binyıl, Sabah, Referans and Radikal newspapers, Mr. Yıldırım was a columnist at the Milliyet newspaper, as well as taking part in the NTVPara program on the NTV TV channel, which examined the latest developments in the Turkish and global economy, before joining Coca-Cola İçecek. Mr. Yıldırım completed his undergraduate education in 1986 at the Middle East Technical University Department of Business Administration.

**Tugay Keskin****Operations Director**

Tugay Keskin was appointed Operations Director as of 1 April 2020. Joining CCI in 1993, Mr. Keskin carried out managerial duties at various positions in the Turkey sales function until 2007. Acting as Turkey Sales Director between 2007 and 2011, and as Turkey Commercial Director between 2011 and 2014, Mr. Keskin took on the duty of Coca-Cola İçecek Commercial Excellence Director between 2014 and 2016. Mr. Keskin, who carried out the roles of Turkey General Manager in 2017 - 2018, and CCI Turkey and Middle East General Manager in 2019, is a graduate of the Ankara University Department of Political Science.

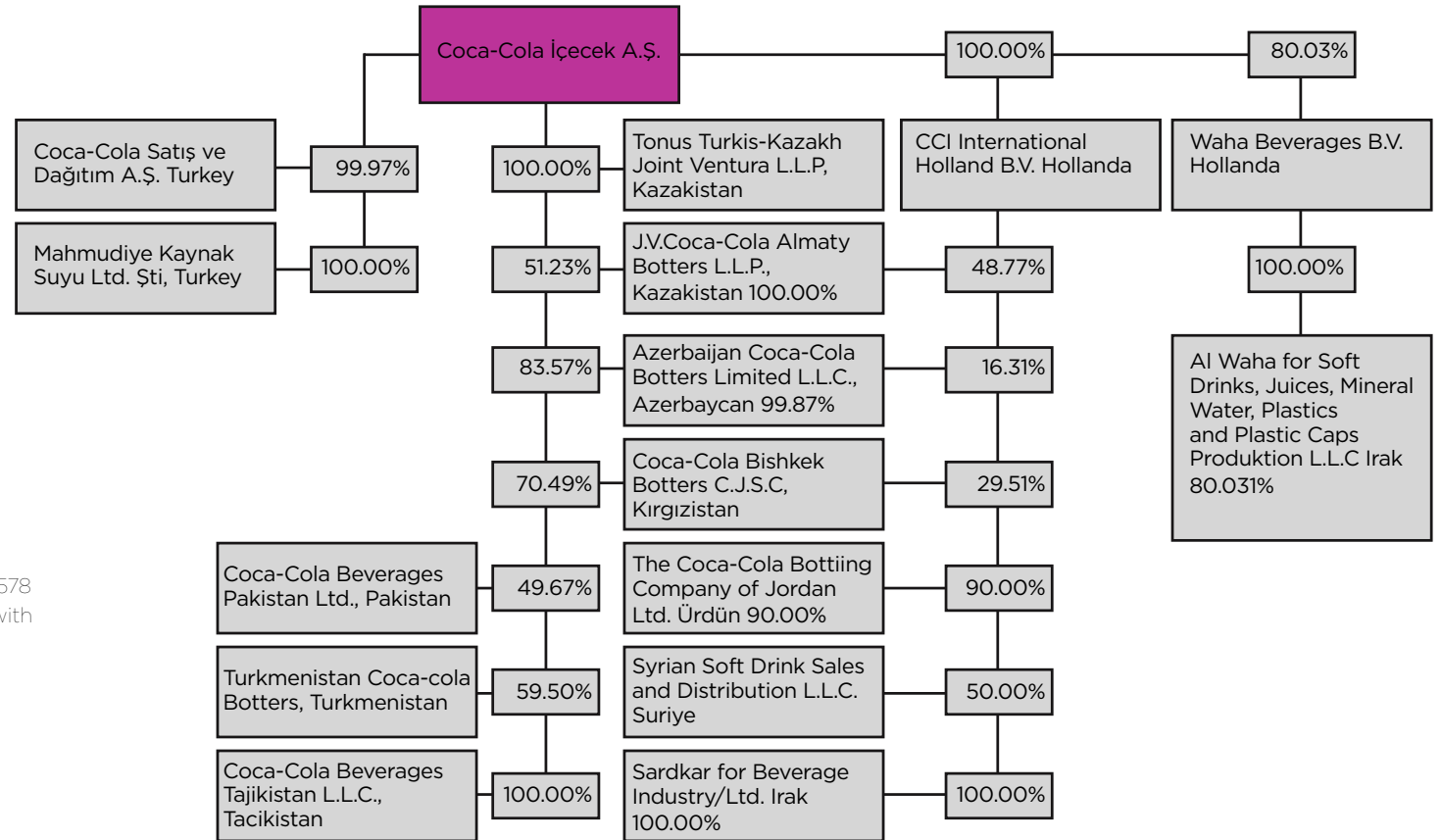
Ownership Structure



- Anadolu Efes Biracılık ve Malt Sanayi A.Ş. (& Affiliates)
- The Coca-Cola Export Corporation ("TCCEC")
- Özgörkey Holding A.Ş.
- Publicly Traded and other

* Özgörkey Holding A.Ş.'s stocks with a par value of TL 1,578 having been sold on 31 December 2020, it is registered with the Central Registry Agency (31 December 2019: 1,578 TL).

Subsidiaries



Additional Information

ON OUR OPERATIONS

The main factors impacting the operation's performance, important changes occurring in the environment, the policies implemented by the operation in response to these changes, and the investment and dividend policy implemented by the operation to strengthen operational performance

The main factors impacting operational performance, important changes occurring in the environment, and the policies implemented by CCI in response to these changes have been addressed in the entirety of the integrated activity report, particularly in the sections entitled Financial Performance Assessment and Principles Governing the Presentation of Financial Statements.

Being a company focused on growth, CCI keeps criteria such as the internal efficiency ratio being equal to, or above, a certain ratio, the payback period, while depending on the investment, generally being limited to a set period, and the return on invested capital (ROIC) being higher than the weighted average cost of capital (WACC) in view in the investments it makes. Additionally, macroeconomic and demographic indicators and the Company's medium- and long-term strategic targets are evaluated in all feasibility studies conducted at CCI, which operates across an extensive geography.

The principles of the Company's Dividend, Remuneration and Human Resources, and Risk Management policies have been given in the Additional Information on Corporate Governance section.

The operation's sources of finance, and risk management policies

In order to finance its investments, CCI uses long-term foreign-currency loans (USD and EUR) made available by Turkish and foreign banks in addition to the cash and capital generated, and obtains long-term funds from domestic and foreign investors through Eurobond issues and earmarked securities. Also, CCI has had longstanding and strong credit relations in Central Asia and Pakistan with versatile development banks such as the European Bank of Development and Restructuring, and International Finance Corporation.

Group risks are assessed, managed and reported by the 'Committee for the Early Detection of Risk' formed within the framework of the regulations within the scope of the Turkish Commercial Code, the Capital Market Legislation, and the Corporate Governance Principles announced by the CMB. In addition to

the adverse operational atmosphere and ambiguity caused by the COVID-19 pandemic that affected the entire world in 2020, some other priority risks identified for the group are instability in international policies and security, exchange rate risk, talent management, risks threatening the reputation of the corporation / brand, economic fluctuation, statutory restrictions and taxes, water management, sustainability and the environmental impacts of packaging, the shift in channel structure and changing consumer choices, talent management and development, cyber-security, environmental risks such as energy efficiency and climate change, changing consumer choices, economic stagnation, law and order, and industrial relations. Statutory changes and the regulations carried out by regulatory bodies are not expected to have a significant impact on the Group's performance, and the Group is involved in no legal disputes that are in the nature of jeopardizing the Group's existence or permanence.

Financial risks

The Group's main financial instruments are bank loans, bill issues, and cash and short-term deposits. The main purpose of these financial tools is to finance the Group's operations. The Group also has other financial instruments arising from direct operations, such as trade payables and trade receivables.

The chief risks posed by the Group's financial instrument are interest rate risk, liquidity risk, foreign currency risk, and credit risk. The Group management and board of directors review and accept the policies aimed at managing these risks. The Group also takes the market value risk for all of its financial instruments into consideration.

(a) Capital management

While managing the capital, the Company's goals are to maintain the most suitable capital structure for providing proceeds to its shareholders and reducing the cost of capital, and to ensure the continuation of the Company's operations.

The Group manages its capital structure and makes corrections in light of changes in economic circumstances. In order to regulate and protect its capital structure the Group may identify the amount of dividends to be paid to the shareholders where it deems suitable, may issue new shares, or may return the capital to the shareholders and sell its assets to reduce indebtedness.

(b) Interest rate risk

The Group is exposed to the interest rate risk arising from the impact of changes in the interest rates to which its assets and liabilities having an interest rate limit are subject. The Group manages these risks by attempting to balance the interest rates of its assets and liabilities or shifting the fixed / variable interest weight in its portfolio where it deems necessary according to market conditions.

Part of the interest rates relating to financial debts are based on the interest rates prevailing in the market. Therefore, the Group is affected by changes in interest rates at national and international markets. The Group's sensitivity to the market risk arising from changes in interest rates is primarily related to its liabilities.

(c) Foreign currency risk

The Group is exposed to foreign currency risk arising from the transactions it performs. These risks stem from the Group's purchase and sale of goods, indebtedness, its use of bank loans, and its keeping of time / demand deposits in currencies other than the functional currency. The Group manages its foreign currency risk by attempting to balance its assets and liabilities in foreign currency and using derivative transactions. The strategic foreign currency weight in the management of assets and liabilities may demonstrate tactical changes according to market dynamics.

(d) Credit risk

Credit risk is the risk of suffering financial loss, to which a party is exposed as a result of the other party's failure to perform its obligation in relation to a financial objective. The Group's financial instruments that may give rise to a significant concentration of credit risk consist chiefly of cash and cash equivalents, and trade receivables. The maximum credit risk to which the Group may be exposed is equal to the amounts reflected to the financial statements.

The Group possesses cash and cash equivalents with various respectable finance institutions. The Group manages this risk by constantly assessing the reliability of the finance institutions with which it enters into a relationship.

The credit risk attributable to trade receivables is limited to customer volume and the Group management's practice of limiting the credit amount applied to customers. The Group usually requires a guarantee to increase the amount of the credit applied to its customers other than its dealers.

(e) Liquidity risk

Liquidity risk refers to the risk of a company's failure to meet its funding needs. The Group aims at ensuring the continuity and variability of its cash inflows through short- and long-term bank loans, bill issues, cash, and short-term deposit management.

(f) Commodity prices risk

The Group can be affected by changes in the prices of commodities such as sugar, aluminum and resin. The Company's operations require the constant purchase of these commodities, and the Company management applies risk strategies towards managing the price risk related to these commodities.

In keeping with applicable laws and legislation with respect to country operations, the Company performs derivative transactions directly with suppliers, or with finance institutions based on 12 - 24-monthly estimated box, sugar and resin purchases in order to protect itself against commodity price risk.

Research and development activities performed

Research and development activities are performed by The Coca-Cola Company (TCCC), and CCI benefits from TCCC'S knowledge and expertise.

Amendments made to the Articles of Association during the period, and their reasons

No amendments were made to the Articles of Association during the period.

Nature and amount of issued capital market instruments, if any

No capital market instruments were issued during the period.

Qualifications and capacity utilization rates of the Operation's manufacturing units and the developments therein; general capacity utilization rate; developments in the manufacturing of the goods and services covered by the area of activity, and comparison of the quantities, quality, versions and prices with the previous periods' figures

The annual production capacity is calculated using a formula identified as standard for all bottling operations by TCCC. High-season capacity utilization rates (KKO) at plants are taken into consideration in the calculation. The value for the maximum unit case that can be produced is found by taking the hourly rates of the lines at the plants and the package distribution in production per plant into

consideration. Since sales amounts and package distribution will change each year, the obtained annual capacity amount may vary even with the number of lines unchanged.

Non-alcoholic beverages (million-unit cases)	2019 Capacity	KKO(%)	2020 Capacity	KKO(%)
Turkey	713	78%	703	73%
Pakistan	432	71%	461	70%
Kazakhstan	173	84%	181	82%
Iraq	166	65%	158	65%
Azerbaijan	60	80%	66	72%
Jordan	35	38%	32	50%
Turkmenistan	28	2%	29	18%
Tajikistan	20	31%	14	47%
Kyrgyzstan	16	118%	19	107%
Total	1,642	%73	1,662	71%

Measures contemplated to be taken in order to improve the operation's financial structure

The Company uses short- and medium-term loans to fund its working capital, as well as using long-term loans for financing its investments. Diversifying finance sources, planning debt maturities in the manner most suitable to their use, turning to diversification in currencies in order to reduce exchange rate risk, and following up on markets in the most effective manner by constantly keeping in touch with finance institutions are CCI's priorities to the end that the financing structure is formed in the healthiest manner.

Personnel and labor movements, collective bargaining practices, and rights and benefits made available to personnel and workers

Average Number of
Employees

December 31, 2020

December 31, 2019

Blue-collar	3,185	3,311
White-collar	4,764	4,910
Average Number of Employees	7,949	8,221

On the Collective Labor Agreement

The labor agreement negotiations held between Coca-Cola İçecek and the Tek-Gıda Labor Union resulted in an agreement, the outlines of which have been summarized in the following. The agreement covers the 01.01.2020-12.31.2021 period.

According to the agreement;

- The wage rise to apply to union-member employees as of 01.01.2020 shall be a monthly gross TL 995 for the first year of the Collective Labor Agreement. In the second year of the Agreement, a rise of CPI + 3% shall apply to monthly gross wages.
- The annual social benefits package shall be increased by 16% for the first year, and at the rate of the CPI for the second year.

Information on donations

As specified in our Company Articles of Association, part of the earnings before tax is set aside to be donated to the Anadolu Education and Social Aid Foundation, and to a foundation to be identified by a majority of the Group B shares. The Anadolu Education and Social Aid Foundation founded in 1979 is an institution that has been active in the fields of education, healthcare and social aid, and has completed over 50 projects from the construction and repair of hospitals, health-care centers, various educational institutions and sports complexes, to donations made in these fields.

In 2020, donations amounting to TL 4,015,000 have been made to the Anadolu Education and Social Aid Foundation defined under Article 15 of the Company

Articles of Association. Additionally, TL 2,428,320.61 in donations have been provided to other public benefit organizations and foundations exempt from tax.

Information on the existence of organizations

The headquarters of CCI, which conducts operations in 10 countries, is located in Istanbul. It has a total of 26 production plants in all of its countries of operation except for Syria. The related subsidiaries table has been given on page 74.

Remarks on the main elements of the Group's internal audit and risk management systems in connection with the process of preparing the consolidated financial statements

The Internal Audit Department that operates within CCI audits all consolidated companies and units periodically every year. The Department's work plan is approved every year by the Audit Committee and is revised according to the developments occurring during the year. At all CCI companies subject to consolidation, internal audit is performed according to the standards published by the International Institute of Internal Auditors.

Trade register information

Paid-in capital	TL 254,370,782
Registration date	30.05.1990
Trade registration number	265859
Trade Registry	Istanbul Chamber of Commerce
Mersis number	0611000816000014

Information on conflicts of interest arising between the Company and institutions from which it procures services in matters such as investment consultancy and rating, and on measures taken by the company to prevent such conflict of interest:

No issue giving rise to a conflict of interest has been observed during the term. The provisions of all applicable legislations, including CMB legislation, are complied with in the procurement of services such as investment consultancy and rating, and maximum care is taken to prevent any circumstances that may give rise to a conflict of interest beginning with the selection of such institutions by using internal procedures and reporting mechanisms prepared accordingly.

Conclusion Section of the Affiliation Report

According to the remarks and findings provided in the Affiliation Report concerning the Group of Companies, approved by the Coca-Cola İçecek A.Ş. Board of Directors, it was found that no transactions existed that were performed with the controlling company of Coca-Cola İçecek A.Ş. and the affiliates of the controlling company, through the instruction of the controlling company, or for the purpose of obtaining results that would benefit only that company, or an affiliate of that company, that there existed no measure taken, or avoided for the benefit of the controlling company, or any of the controlling company's affiliates, that in all transactions performed with the controlling company and the controlling company's affiliates in 2020 an arm's length counter-performance was obtained for each transaction, to the best of our knowledge, in order to ensure the competitive maintenance of the operation under the market conditions prevailing at the time of the transactions, that there existed no measures that were taken, or avoided to the detriment of the company and in favor of Coca-Cola İçecek A.Ş.'s controlling company, or the controlling company's affiliates, and that no transactions or measures requiring offsetting existed within this framework.

Other

The Company does not have any shares owned by itself which it has acquired during the period.

The company passed through no special audits during the accounting period, only having undergone certain public audits to the extent required by regulations to which it is subject.

As of 31 December 2020, there exist no lawsuits that were filed against the Company, in a nature that would impact the Company's financial status or operations.

There exist no important administrative or judicial sanctions enforced against the Company or its Board Members due to practices in contravention of legislation.

No reports as prescribed under Article 199, fourth paragraph of the Turkish Commercial Code, issued upon request of a management organ member, were requested.

The resolutions taken at the general assembly meeting were carried out. No extraordinary general assembly meeting was held during the period.

The Company's financial status is strong, and there is no case of the capital's being uncovered, or heavy indebtedness.

No legislative changes that may have a significant impact on the Company's operations have occurred in 2020.



Additional Information On **CORPORATE GOVERNANCE**

Corporate Governance

Coca-Cola İçecek A.Ş. Corporate Governance Principles Compliance Report

Statement Of Compliance With Corporate Governance Principles

All of our Company's operations are being carried out in compliance with all applicable legal regulations and the 'Corporate Governance Principles' regulated by the CMB. In the Report on Compliance with Corporate Governance Principles, there has been provided information on our Company's practices for each of the title headings provided in the Corporate Governance Principles, together with reasoned explanations in cases where these principles have not been implemented, if any, conflicts of interest that have occurred as a result of not having fully complied with these principles, if any, and whether our Company has plans to make any changes within the framework of the principles in its management practices.

During the 01.01.2020-12.31.2020 operating period, our Company has complied with the 'Corporate Governance Principles' published by the CMB except for certain principles that are indicated in the following, and that remain outside the scope of the principles with which we are obligated to comply. There are no conflicts of interest arising from the below-summarized matters that are not implemented. Our Company's Corporate Governance Compliance Report (URF) and Corporate Governance Information Form (KYBF) templates may be accessed using the Corporate Governance button on the Public Disclosure Platform.

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

- Our Board of Directors includes only one woman member. Increasing the number of women on our Board of Directors over the coming years has been recommended to our Board of Directors by the Corporate Governance Committee, with respect to which our efforts are underway.

The salaries paid, and all other benefits provided, to our Board members and senior managers are disclosed to the public through the annual integrated report on activities as per Article 4.6.5 of the Corporate Governance Principles. However,

the disclosures are not based on individuals, but indicate the distinction between the Board of Directors and senior managers.

- CCI's Articles of Association contain no provision limiting the transfer of Group C shares. However, the transfer of Group A and Group B shares is subject to certain conditions.
- Holders of Group A and Group B shares have been granted certain privileged rights with respect to management. One of these is that CCI's Board of Directors consists of 12 members, seven of whom are appointed by Group A shareholders, and one by Group B shareholders, the remaining four members being independent.
- During 2020, the board of directors carried out a board of directors' performance evaluation in order to evaluate whether or not it has fulfilled its responsibilities effectively.

Uğur Bayar

Head of the Corporate Governance Committee

Kamil Ömer Bozer

Corporate Governance Committee Member

Dr. R. Yılmaz Argüden

Corporate Governance Committee Member

Çiçek Uşaklıgil Özgüneş

Corporate Governance Committee Member

M. Hurşit Zorlu

Corporate Governance Committee Member

Company Compliance Status

	Yes	Partial	No	Exempted	Not Applicable	Explanation
Corporate Governance Compliance Report						
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.	X					
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.					X	There was no special audit request in 2020.
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.	X					
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.					X	No information regarding this kind of activity was 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.	X					

Company Compliance Status

	Yes	Partial	No	Exempted	Not Applicable	Explanation
Corporate Governance Compliance Report						
1.3.10 - The agenda of the General Shareholders' Meeting included a separate item detailing the amounts and beneficiaries of all donations and contributions.	X					The shareholders were informed during the AGM dated April 20, 2020 that CCI donated total amount of TL 4,000,000 to Anadolu Education and Welfare Foundation as specified in Article 15 of the Articles of Association, and a total amount of TL 62,529.14 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.	X					The Company has no restrictions regarding the participation of media members and stakeholders in the General Assembly. In 2020, there was no request from the media within this regard.
1.4. VOTING RIGHTS						
1.4.1 - There is no restriction preventing shareholders from exercising their shareholder rights.	X					
1.4.2 - The company does not have shares that carry privileged voting rights.	X					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.					X	There is no cross-shareholding relation in the capital of the Company.

Company Compliance Status

Corporate Governance Compliance Report	Yes	Partial	No	Exempted	Not Applicable	Explanation
1.5. MINORITY RIGHTS						
1.5.1 - The company pays maximum diligence to the exercise of minority rights.	X					
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.			X			While utmost care is given to the use of minority rights, our Articles of Association regulates the usage of all minority rights as per regulations. The Articles of Association of our company do 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.	X					
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.	X					
1.6.3 - The reasons for retaining earnings, and their allocations, are stated in the relevant agenda item.		X				The Board of Directors' proposal on distribution of a total TL 450,236,284.00 of gross dividends, dated 03.03.2020 and numbered 11, was rejected due to the mandatory provision of Article 12 of the Law on Mitigating of Effects of the Coronavirus (COVID-19) Outbreak on Economic and Social Life and the Law on Amendment of Certain Laws (the Law), dated 17.04.2020 and numbered 7244 at the Ordinary General Assembly Meeting of our company held on April 20, 2020. Within the framework of the Law, not exceeding 25% of the net income of 2019, distribution of a total TL 239,108,535 gross dividends was approved at the same Ordinary General Assembly Meeting.
1.6.4 - The board reviewed whether the dividend policy balances the benefits of the shareholders and those of the company.	X					

Company Compliance Status

	Yes	Partial	No	Exempted	Not Applicable	Explanation
Corporate Governance Compliance Report						
1.7. TRANSFER OF SHARES						
1.7.1 - There are no restrictions preventing shares from being transferred.		X				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 shares.
2.1. CORPORATE WEBSITE						
2.1.1. - The company website includes all elements listed in Corporate Governance Principle 2.1.1.	X					
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.	X					
2.1.4 - The company website is prepared in other selected foreign languages, in such a way as to present exactly the same information as the Turkish content.	X					
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.	X					

Company Compliance Status

	Yes	Partial	No	Exempted	Not Applicable	Explanation
Corporate Governance Compliance Report						
2.2.2 - The annual report includes all elements listed in Corporate Governance Principle 2.2.2.	X					
3.1. THE CORPORATION'S POLICY ON STAKEHOLDERS						
3.1.1- The rights of stakeholders are protected pursuant to the relevant regulations, contracts and within the framework of bona fides principles.	X					
3.1.3 - Policies or procedures addressing stakeholders' rights are published on the company's website.	X					
3.1.4 - A whistleblowing programme is in place for reporting legal and ethical issues.	X					
3.1.5 - The company addresses conflicts of interest among stakeholders in a balanced manner.	X					
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.	X					
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.	X					

	Yes	Partial	No	Exempted	Not Applicable	Explanation
Corporate Governance Compliance Report						
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.	X					
3.3.2 - Recruitment criteria are documented.	X					
3.3.3 - The company has a policy on human resources development, and organizes trainings for employees.	X					
3.3.4 - Meetings have been organized to inform employees on the financial status of the company, remuneration, career planning, education and health.	X					
3.3.5 - Employees, or their representatives, were notified of decisions impacting them. The opinion of the related trade unions was also taken.	X					
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.	X					
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.	X					

Company Compliance Status

	Yes	Partial	No	Exempted	Not Applicable	Explanation
Corporate Governance Compliance Report						
3.3.8 - The company ensures freedom of association and supports the right to collective bargaining.	X					
3.3.9 - A safe working environment for employees is maintained.	X					
3.4. RELATIONS WITH CUSTOMERS AND SUPPLIERS						
3.4.1-The company measured its customer satisfaction, and operated to ensure full customer satisfaction.	X					
3.4.2 - Customers are notified of any delays in handling their requests.	X					
3.4.3 - The company complied with the quality standards with respect to its products and services.	X					
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.	X					
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.	X					
3.5.2-The company has been mindful of its social responsibility and has adopted measures to prevent corruption and bribery.	X					

	Yes	Partial	No	Exempted	Not Applicable	Explanation
Corporate Governance Compliance Report						
4.1. ROLE OF THE BOARD OF DIRECTORS						
4.1.1 - The board of directors has ensured that strategy and risks do not threaten the long-term interests of the company, and that effective risk management is in place.	X					
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.	X					
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.	X					
4.2.2 - Duties and authorities of the members of the board of directors are disclosed in the annual report.	X					
4.2.3-The board has ensured the company has an internal control framework adequate for its activities, size and complexity.	X					
4.2.4 - Information on the functioning and effectiveness of the internal control system is provided in the annual report.	X					
4.2.5 - The roles of the Chairman and Chief Executive Officer are separated and defined.	X					

Company Compliance Status

	Yes	Partial	No	Exempted	Not Applicable	Explanation
Corporate Governance Compliance Report						
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.	X					
4.2.8 - The company has subscribed to a Directors and Officers liability insurance covering more than 25% of the capital.	X					
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.			X			Currently, there is only one woman Board member on our Board of Directors. It is recommended by the Corporate Governance Committee to the Board of Directors to increase women members on 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.	X					
4.4. BOARD MEETING PROCEDURES						
4.4.1-Each board member attended the majority of the board meetings in person.	X					Due to COVID-19 pandemic, the majority of the board meetings were held using online communication platforms.

	Yes	Partial	No	Exempted	Not Applicable	Explanation
Corporate Governance Compliance Report						
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.		X				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 who did submit their opinion in written format, were presented to other members.	X					
4.4.4 - Each member of the board has one vote.	X					
4.4.5 - The board has a charter/written internal rules defining the meeting procedures of the board.	X					
4.4.6 - Board minutes document that all items on the agenda are discussed, and board resolutions include directors' dissenting opinions, if any.	X					
4.4.7-There are limits to the external commitments of board members. Shareholders are informed of board members' external commitments at the General Shareholders' Meeting.		X				Although there is no restriction for Board members to serve any other duties outside the company, it is clearly stated in the Company Ethics Code that; the prior approval of the Chairman is required in order 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.	X					

Company Compliance Status

	Yes	Partial	No	Exempted	Not Applicable	Explanation
Corporate Governance Compliance Report						
4.5.6 - Committees have invited persons to the meetings as deemed necessary to obtain their views.	X					
4.5.7 - If external consultancy services are used, the independence of the provider is stated in the annual report.					X	No service has been received from an outside counsel in 2020.
4.5.8 - Minutes of all committee meetings are kept and reported to board members.	X					
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.	X					
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 improved conditions thereon, and did not extend loans under a personal credit title by third parties, or provide guarantees such as surety in favor of them.	X					
4.6.5 - The individual remuneration of board members and executives is disclosed in the annual report.			X			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 rather, a cumulative number is provided for all board members and senior management separately.

1. Shareholders

1.1. Facilitation of the Exercise of Shareholding Rights	
Number of investor conferences and meetings held by the company throughout the year	The CCI Management and Investor Relations Department attended 18 Investor Conferences and roadshows in 2018 and conducted 32 teleconferences. During these conferences and teleconferences, 403* investors / analysts were met at 200 meetings, either at the company headquarters, or at the investors' offices. Four teleconferences were organized to discuss the results of quarterly financial disclosures announced on the following day. * Includes multiple meetings held with the same person(s).
1.2. Right to Get Information and Examine the Same	
Number of requests for a private auditor	0 (zero)
Number of requests for a private auditor accepted during the general assembly meeting	0 (zero)
1.3. General Assembly	
Link to the PDP announcement where the information requested under the Principle no. 1.3.1 (a-d) was announced	https://www.kap.org.tr/tr/Bildirim/832229
Whether or not the documents in relation to the general assembly meeting are also presented in English, simultaneously with their Turkish version	Yes. The Information Document, power of attorney, the integrated activities report and profit distribution table are presented.
Links to the PDP announcements in relation to those transactions where there is no approval of majority of independent members or unanimity of those who attended, under the Principle no. 1.3.9	No such transaction was carried out during the year.
Links to the PDP announcements in relation to the relevant party transactions carried out under Article 9 of the Corporate Governance Communiqué no. (II-17.1)	No such transaction exists within the scope of Article 9.
Links to the PDP announcements in relation to the common and continuous transactions carried out under Article 10 of the Corporate Governance Communiqué no. (II-17.1)	https://www.kap.org.tr/tr/Bildirim/752454
The name of the section on the Company's corporate website where the policy on donations and aid is found	Investor Relations / Corporate Governance / Policies / Donations and Aid Policy.

Link to the PDP announcement containing the minutes of the general assembly where the policy on donations and aids was adopted	The policy on donations and aids is regulated under Article 15 of our Articles of Association. The notice on the latest version of the Articles of Association, approved by the General Assembly, can be found at https://www.kap.org.tr/tr/Bildirim/523481 .
Number of the article in the articles of association setting forth the attendance of beneficiaries to the general assembly	Attendance of General Assembly meetings is regulated under Article 10 of our Articles of Association. Although our Articles of Association contains no applicable provision, General Assembly Meetings are open to the public including beneficiaries and the media, without, however, the right to speak.
Information on those beneficiaries who attended the general assembly	No media corporation representatives attended the General Assembly meeting of 29 April 2019. However, the meeting was attended by the representative of the Corporate Governance Rating Company and Company employees as guests.
1.4. Voting Rights	
Whether or not there is any privilege on the voting rights	No
If there is any privilege on the voting rights, holders of preference shares and their voting percentage	-
Shareholding percentage of the largest shareholder	50.3%
1.5. Minority Rights	
Whether or not the scope of minority rights was extended in the company's articles of association (in terms of content or percentage)	No
If the scope of minority rights was extended in terms of content and percentage, please specify the number of the relevant article of the articles of association	-
1.6. Right to Dividend	
The name of the section on the corporate website where the dividend distribution policy is found	Investor Relations / Corporate Governance / Policies / Dividend Policy
In the event that the board of directors makes a proposal to the general assembly not to distribute a dividend, the text of the minutes in relation to the general assembly agenda item specifying the reasons for this, and the method of using the profit not distributed	The board of directors made no proposals to the general assembly to the effect of not distributing the profit.
In the event that the board of directors makes a proposal to the general assembly not to distribute a dividend, link to the PDP announcement containing the relevant minutes of the general assembly	None.

General Assembly Meetings

General Assembly Date	Number of additional requests for explanation sent to the company in relation to the agenda of the general assembly	Percentage of attendance of shareholders at the general assembly	Percentage of shares represented by acting as principal	Percentage of shares represented by proxy	Name of the section on the company's corporate website, where the minutes of the general assembly meetings are found together with the affirmative and dissenting votes indicated in relation to each agenda item	Name of the section on the company's corporate website, where all the questions asked at the general assembly meeting and the answers given to them are found	The number of the article or paragraph of the minutes of the general assembly meeting, concerning the related parties	Number of persons notifying the board of directors, who are entitled to privileged access to the shareholding information (list of insiders)	Link to the general assembly notice published on PDP
20.04.2020	0	93.14%	0.0004%	93.14%	Investor Relations / Corporate Governance / General Assembly	Investor Relations / Corporate Governance / General Assembly	11	0	https://www.kap.org.tr/tr/Bildirim/832229

2. Public Disclosure and Transparency

2.1. Corporate Website	
Names of the sections on the corporate website, where the information required by the corporate governance Principle no. 2.1.1 is found	Investor Relations Department
The section on the corporate website, where the list of those natural person shareholders directly or indirectly holding more than 5% of the shares is found	There are no real person shareholders holding more than 5% of the shares.
Languages in which the corporate website is prepared	Turkish and English

2.2. Annual Integrated Report on Activities	
2.2.2. Page numbers or names of sections in the integrated activity report where the information specified in the corporate governance Principle no. 2.2.2 is found	
a) Page number or name of the section where the offices held by the board members and managers outside of the company and the declarations of independence of members are found	Board of Directors, Board of Directors Declaration of Independence, Senior Managers
b) Page number or name of the section of the information on the committees formed within the board of directors	Additional Information on Corporate Governance / Information on the Board of Directors / the Number, Structure and Independence of the Committees Formed Under the Board of Directors
c) Page number or name of the section of the information on the number of meetings of the board of directors held within the year and the status of attendance of members to the meetings	Additional Information on Corporate Governance / Information on the Board of Directors
d) Page number or name of the section of the information on the amendments to the legislation which might significantly affect the Company's activities	Corporate Evaluation / Additional Information on our Operations
e) Page number or name of the section of the information on significant lawsuits filed against the Company and the possible consequences thereof	Corporate Evaluation / Additional Information on our Operations Footnotes on the Consolidated Financial Statements / Provisions, Contingent Assets and Liabilities
f) Page number or name of the section of the information on the conflicts of interest between the Company and the organizations from which it receives services such as investment consultancy and rating services, and on the measures taken to prevent such conflicts of interest	Corporate Evaluation / Additional Information on our Operations
g) Page number or name of the section of the information on the cross-shareholdings where the percentage of direct participation in the capital exceeds 5%	No Reciprocal Shareholding exists
h) Page number or name of the section of the information on corporate social responsibility activities in relation to benefits and occupational training of employees and other company activities bearing social and environmental consequences	Operational Assessment / Creating Value for Our Employees
	Operational Assessment / Creating Value for the Community
	Corporate Evaluation / Additional Information on Corporate Governance / Information on Beneficiaries

3. Beneficiaries

3.1. Company Policy on Beneficiaries	
The name of the section on the corporate website where the compensation policy is found	Investor Relations / Corporate Governance / Policies / Remuneration Policy
Number of judicial decisions finalized against the Company due to breach of rights of employees	14
Title of the official responsible for the reporting mechanism	Ethics and Compliance Manager
Information on access to the Company's reporting mechanism	Ethics and Compliance Website: www.ccietikhat.com CCI Ethics Hotline +90-212-371 0732
	CCI Ethics Hotline Electronic Mail Channel: cci@ccietikhat.com
	cci@cciethicsline.com
	ethics@cci.com.tr
3.2. Supporting Beneficiaries to Join in Company Management	
Name of the section on the corporate website where the internal regulations on the participation of employees in management bodies are found	Operational Assessment / Creating Value for Our Employees
Management bodies where the employees are represented	Occupational Health and Safety Committee, Woman Employee Committee, Food and Cafeteria Service Quality Improvement Committee, Disciplinary Board, Incident Review Committee
3.3. The Company's Human Resources Policy	
Role of the board of directors in development of a succession plan for key manager positions	The identification of Coca-Cola İçecek's key positions and the confirmation of the backup health in these areas, as well as the identification of, and follow-up on, the measures to be taken are evaluated at the annual Organizational Development Meetings. Also, the short- / medium- / long-term backups of management positions above a certain business level are evaluated objectively within this scope. Human Resources provides the Board of Directors with regular information on the forming of the plan, and its effective implementation resulting in the raising of new managers for key positions. In Accordance with the Articles of Association, the Company General Manager and Finance Director are chosen from among candidates nominated by the members of the Board that had been elected after having been nominated to the Board by a majority of Group A shares.

Name of the section on the corporate website where the human resources policy containing the criteria for equal opportunities and personnel recruitment is found, or summary of the relevant articles of the policy	Investor Relations / Corporate Governance / Policies / HR Policy
Whether or not there is an employee stock ownership program	No stock ownership program exists.
Name of the section on the corporate website where the human resources policy containing the measures aimed at prevention of discrimination and mistreatment is found, or summary of the relevant articles of the policy	Investor Relations / Corporate Governance / Policies Sustainability / Human Rights / Human Rights Policy
Number of judicial decisions finalized against the company due to liability for occupational accidents	1
3.5. Ethical Rules and Social Responsibility	
The name of the section on the corporate website where the ethical rules policy is found	Investor Relations / Corporate Governance / Work Ethics Code
Name of the section on the corporate website where the corporate social responsibility report is found. If there is no corporate social responsibility report, measures taken on environmental, social and corporate governance issues	Sustainability / Reporting / Sustainability Reports
Measures taken in the fight against any corruption including extortion and bribery	In order to meet these requirements, CCI formed the ethics and compliance management processes, and adopted and published the Ethics Code. All employees and business partners are expected to fully grasp the Ethics Code, conduct their activities in keeping with high ethics standards and integrity, and act in full compliance with laws and policies. A violation of the Ethics Code shall not be tolerated, and all violations shall be investigated in accordance with the principles of internal investigation management. The following rules have been adopted with respect to the implementation of the Ethics Code: The CCI Corporate Governance Committee ensures the proper implementation of the Code. - Responsibility relating to the implementation of the Code belongs to the Ethics and Compliance Manager, and Local Ethics and Compliance Managers. - Investigations relating to Code violations are carried out by the Internal Audit Department. - All decisions relating to Code violations are made by the Ethics and Compliance Committee. Powers of decision on certain categories may be delegated to local management in compliance with the Work Ethics Code Administration Guide. - Alternative communication channels to request counsel and report concerns exist (e.g., the independently acting Ethics hotline).

4. Board Of Directors-I

4.2. Operating Principles of the Board of Directors	
Date of the last performance evaluation of the board of directors	May 2017
Whether or not independent experts were used in the performance evaluation of the board of directors	Yes
Whether or not all the board members were released	Yes
Names of the board members who were authorized through division of duties and the scope of the mentioned authorities	No delegation of powers has occurred.
Number of reports submitted by the internal control department to the audit committee, or to other relevant committees	22 Audit reports have been submitted to the Audit Committee during 2019.
Name of the section or page number of the integrated activity report where the assessment in relation to efficiency of the internal control system is found	Additional Information on Corporate Governance / Risk Management and the Internal Control Mechanism.
Name of the Chairman of the Board of Directors	Tuncay Özilhan
Name of chief executive officer / general manager	Burak Başarır
Link to the PDP announcement where the reason was given for the fact that the Chairman of the Board of Directors and the chief executive officer/general manager is the same person	They are not the same person
Link to the PDP announcement stating that damages to be caused to the Company by board members due to their faults while in office were insured at an amount exceeding 25% of the company's capital	This information is provided in the Integrated Report on Activities.
Name of the section on the corporate website giving information on the diversity policy aimed at increasing the percentage of female board members	No policies exist.
Number and percentage of female members	The number of woman members is 1 (one), with a ratio of 8%

Board Members

Name and Surname	Executive Status	Independent Board Membership Status	Date of First Election to the Board of Directors	Link to the PDP Announcement Where the Declaration of Independence is found	Whether or not the Independent Member Was Considered by the Nomination Committee	Whether or not it is a Member Who Lost His Independent Status	Whether or not the Member has Experience of a Minimum of five Years in the Areas of Audit, Accounting and/or Finance
Tuncay Özilhan	Has No Executive Function	Not an Independent Member	28-Jun-00		Not evaluated	No	Yes
Galya Frayman Molinas	Has No Executive Function	Not an Independent Member	15-Apr-16		Not evaluated	No	Yes
Mehmet Hurşit Zorlu	Has No Executive Function	Not an Independent Member	17-May-04		Not evaluated	No	Yes
Talip Altuğ Aksoy	Has No Executive Function	Not an Independent Member	10-Apr-17		Not evaluated	No	Yes
Kamilhan Süleyman Yazıcı	Has No Executive Function	Not an Independent Member	10-Apr-17		Not evaluated	No	Yes
Mehmet Cem Kozlu	Has No Executive Function	Not an Independent Member	28-Jun-00		Not evaluated	No	Yes
Ahmet Boyacıoğlu	Has No Executive Function	Not an Independent Member	11-Nov-05		Not evaluated	No	Yes
Kamil Ömer Bozer	Has No Executive Function	Not an Independent Member	13-Apr-18		Not evaluated	No	Yes
İzzet Karaca	Has No Executive Function	Independent Member	15-Apr-16	This information is provided in the Integrated Report on Activities	Evaluated	No	Yes
Ali Galip Yorgancıoğlu	Has No Executive Function	Independent Member	13-Apr-18	This information is provided in the Integrated Report on Activities	Evaluated	No	Yes
Uğur Bayar	Has No Executive Function	Independent Member	13-Apr-18	This information is provided in the Integrated Report on Activities	Evaluated	No	Yes
Tayfun Bayazıt	Has No Executive Function	Independent Member	13-Apr-18	This information is provided in the Integrated Report on Activities	Evaluated	No	Yes

4. Board Of Directors-II

4.4. Form of Meetings of the Board of Directors	
Number of meetings of the board of directors held by physically convening the board within the reporting period	5
Average percentage of attendance at meetings of the board of directors	72%
Whether or not an electronic portal is used to facilitate the works of the board of directors	Yes
How many days in advance of the meeting the information and documents are presented to the members, pursuant to the operating principles of the board of directors	No term was identified in writing on this matter. However, the Company Management submits information and documents to the members at a reasonable time before meetings, and care is taken to ensure that this period is no less than three days.
Name of the section on the corporate website where information on the internal regulations setting forth the method of holding of the meetings of the board of directors is found	Investor Relations / Corporate Governance / Articles of Association
The upper limit determined in the policy limiting engagement of the members in other duties outside of the Company	While board members' taking on other duties outside the company is not restricted, the Company Ethics Code clearly indicates that the prior written approval of the Chairman of the Board must be sought before taking on duties as manager or member at the board of directors of another for-profit enterprise, for which approvals must be renewed every year.
4.5. Committees Formed Within the Board of Directors	
Page number, or name of the section of the integrated activity report where information on the committees of the board of directors is found	Additional Information on Corporate Governance / Information on the Board of Directors / the Number, Structure and Independence of the Committees Formed Under the Board of Directors
Link to the PDP announcement where the operating principles of the committees were announced	https://www.kap.org.tr/tr/Bildirim/356133

Committees of the Board of Directors-I

Names of the Committees of the Board of Directors	Name of the Committee Shown in Column One as 'Other'	Full Name of Committee Members	Committee Chairman Status	Board Membership Status
Audit Committee		İzzet Karaca	Yes	Member of the Board
Audit Committee		Tayfun Bayazıt	No	Member of the Board
Corporate Governance Committee		Uğur Bayar	Yes	Member of the Board
Corporate Governance Committee		Kamil Ömer Bozer	No	Member of the Board
Corporate Governance Committee		Mehmet Hurşit Zorlu	No	Member of the Board
Corporate Governance Committee		Recep Yılmaz Argüden	No	Not a Member of the Board
Corporate Governance Committee		Çiçek Özgüneş Uşaklıgil	No	Not a Member of the Board
Committee for Early Detection of Risk		Ali Galip Yorgancıoğlu	Yes	Member of the Board
Committee for Early Detection of Risk		Mehmet Cem Kozlu	No	Member of the Board
Committee for Early Detection of Risk		Talip Altuğ Aksoy	No	Member of the Board

4. Board Of Directors-III

4.5. Committees Formed Within the Board of Directors-II	
Specify the section of the integrated activity report or corporate website where information on the activities of the audit committee is given (page number or name of the section)	Additional Information on Corporate Governance / Information on the Board of Directors / the Number, Structure and Independence of the Committees Formed Under the Board of Directors
Specify the section of the integrated activity report or corporate website where information on the activities of the corporate governance committee is given (page number or name of the section)	Additional Information on Corporate Governance / Information on the Board of Directors / the Number, Structure and Independence of the Committees Formed Under the Board of Directors
Specify the section of the integrated activity report or corporate website where information on the activities of the nomination committee is given (page number or name of the section)	Additional Information on Corporate Governance / Information on the Board of Directors / the Number, Structure and Independence of the Committees Formed Under the Board of Directors
Specify the section of the integrated activity report or corporate website where information on the activities of the committee of early detection of risk is given (page number or name of the section)	Additional Information on Corporate Governance / Information on the Board of Directors / the Number, Structure and Independence of the Committees Formed Under the Board of Directors
Specify the section of the integrated activity report or corporate website where information on the activities of the remuneration committee is given (page number or name of the section)	Additional Information on Corporate Governance / Information on the Board of Directors / the Number, Structure and Independence of the Committees Formed Under the Board of Directors
4.6. Financial Rights Granted to Board Members and Administrative Managers	
Page number or name of the section of the integrated activity report where information on operational and financial performance targets, and whether or not they were achieved, is given	Financial Evaluation
Name of the section of the corporate website where the remuneration policy for executive and non-executive members is found	Investor Relations / Corporate Governance / Policies / Remuneration Policy
Page number or name of the section of the integrated activity report where the remunerations given and all other benefits granted to board members and administrative managers are specified	Financial Evaluation / Footnotes on the Consolidated Financial Statements / Employee Benefits

Committees of the Board-II

Names of the Committees of the Board of Directors	Name of the Committee Shown in Column One as 'Other'	Percentage of Non-Executive Managers	Percentage of Independent Members in the Committee	Number of Physical Meetings Held by the Committee	Number of Reports Submitted by the Committee to the Board of Directors on its Activities
Audit Committee		100%	100%	4	4
Corporate Governance Committee		20%	20%	4	4
Committee for Early Detection of Risk		100%	33%	2	5

* Due to pandemic conditions, the meetings were held using online communication platforms.

Additional Information On CORPORATE GOVERNANCE

Information On The Board Of Directors

1.1. Structure and Formation of the Board of Directors

The Company is managed and represented by a Board of Directors consisting of 12 members elected at the General Assembly Meeting. The CCI Board of Directors consists of 12 members, seven of whom have been appointed by Group A shareholders and one by Group B shareholders, with four being independent members.

The Company Board of Directors is formed of the following members:

Tuncay Özilhan	Chairman	(Non-executive)
Galya Frayman Molinas	Deputy-Chairman	(Non-executive)
Mehmet Hurşit Zorlu	Member	(Non-executive)
Kamil Ömer Bozer	Member	(Non-executive)
Talip Altuğ Aksoy	Member	(Non-executive)
Kamilhan Süleyman Yazıcı	Member	(Non-executive)
Mehmet Cem Kozlu	Member	(Non-executive)
Ahmet Boyacıoğlu	Member	(Non-executive)
İzzet Karaca	Member	(Independent)
Ali Galip Yorgancıoğlu	Member	(Independent)
Uğur Bayar	Member	(Independent)
Tayfun Bayazıt	Member	(Independent)

The Board Members were elected at the General Assembly meeting held on 20 April 2020, for a mandate of one year, until the Ordinary General Assembly meeting to be convened for the purpose of discussing the results of 2020 operations. At the General Assembly meeting of the same date, the Chairman and members of the Board were permitted to perform the acts and transactions specified in Articles 395 and 396 of the Turkish Commercial Code.

Since the Corporate Governance Committee may perform the duties of a separate Nomination Committee in the event that such a committee cannot be

formed with respect to Board structures required to be performed in accordance with the Corporate Governance Principles, the Corporate Governance Committee considered the candidates nominated for independent membership, including management and shareholders, consisting of İzzet Karaca, Ali Galip Yorgancıoğlu, Uğur Bayar and Tayfun Bayazıt with an eye as to whether they meet the criteria for independence, and submitted its assessment on this matter to the Board of Directors on 4 February, 2020 for approval through its report of 3 February, 2020.

Independent Board member candidates submitted their written declarations regarding their independence within the framework of the criteria specified in legislation, the Articles of Association and the Communiqué to the Corporate Governance Committee at the time of their nomination.

The declarations of independence of our Board members, and their résumés also including their external duties, can be found both in the integrated report on activities for 2020, and on our Company website.

While board members' taking on other duties outside the company is not restricted, the Company Ethics Code clearly indicates that the prior written approval of the Chairman of the Board must be sought before taking on duties as manager or member at the board of directors of another for-profit enterprise, for which approvals must be renewed every year. Those elected as members of the Independent Board have not been registered and announced on behalf of the legal entity.

No incidents invalidating the independence of the independent members who took on duties as Board members in 2020 have occurred.

Currently the only woman member of our Board of Directors is Ms. Galya Frayman Molinas; increasing the number of woman members by no less than 25% as specified in Article 4.3.9 of the Capital Market Board's Communiqué on Corporate Governance was recommended by the Corporate Governance Committee to the Board of Directors, and efforts on this matter are underway.

1.2. Operating Principles of the Board of Directors

Matters relating to the manner and frequency of Board meetings, the meeting and resolution quorums, the method for objecting to Board resolutions, and

the validity of Board resolutions have been specified clearly in the Articles of Association. The duties and powers of the Board of Directors have been identified in the Internal Directive on Authorization with Respect to the Operations of Coca-Cola İçecek A.Ş., which was drafted in accordance with Articles 367, 371 and other applicable articles of the Turkish Commercial Code.

The agenda of Board meetings consists of topics resolved at the previous Board meeting to be discussed again at the subsequent Board meeting, and topics identified by the Company's senior management. Any Board member may add other topics to the agenda provided that they inform senior management. Topics that need to be discussed by the Board are communicated to the Financial Affairs Director and are brought together to form the agenda of the next meeting. The dates of the Board meetings are identified at the beginning of the year, and the dates of these meetings are notified.

The Board meets five times a year in general, however, Board Members may meet in the case of extraordinary circumstances, or for the purpose of resolving on important matters on the agenda. The Chairman, the Deputy Chairman and each Board Member are entitled to call a Board meeting and/or add any topics they wish to be addressed to the agenda of the meeting by giving all other board members minimum fifteen (15) days' prior notice. Invitations relating to these meetings must be sent by fax, followed by the original copy of the letter of invitation delivered by a courier in exchange of a written receipt, or sent via registered mail. Board members may waive, in writing, their right to receive invitations. The Board meetings shall be held at the Company headquarters, or at any other place within Turkey or abroad decided on at an ordinary meeting where the Board's quorum for resolution was met. The Board of Directors may pass a resolution without holding a meeting in accordance with Article 390/4 of the Turkish Commercial Code. The meeting and resolution quorums specified in the Company's Articles of Association shall also apply to these resolutions. Five Board meetings were held in 2020.

The position of secretary of the Board is occupied by the Company's Chief Legal Counsel. All questions asked and all matters addressed at the meetings are recorded in meeting minutes.

While the Company Board Members' attendance rate to the five meetings held during the 2020 operating period was 72%, the members are careful to attend, and submit their opinions at, each meeting. The opinions of members who do not attend the meeting, but send their opinions in writing, are notified to the other members.

Information contained in the meeting minutes, which are in the nature of trade secrets, shall not be disclosed to the public. However, all important matters resolved upon are disclosed to the public through a special circumstance explanation.

Board Members do not have a right to vote and / or veto in the event of a tie. Each Board Member, including the Chairman of the Board, is entitled to one vote, no member having a casting vote.

All kinds of related party transactions of our Company are performed upon approval by a majority of the independent members in compliance with the Corporate Governance Principles. While no transactions qualifying as important in the sense of the Corporate Governance Principles took place in 2020, a majority of the independent Board members joined the resolutions made by the Board of Directors.

We are insured against losses that Board members may cause due to their failures during the performance of their duties, for which insurance exceeds 25% of our Company capital in keeping with Article 4.2.8 of the Capital Market Board Corporate Management Communiqué. The total annual liability limit is identified in accordance with a resolution to be made by the Company management, and currently it is foreseen that the limit would continue at the current level.

1.3. Number, Structure and Independence of the Committees Formed Under the Board of Directors

There are three committees operating under the CCI Board of Directors.

Audit Committee

The Audit Committee was established by resolution of the Board of Directors dated 21 July 2004. As per the resolution made by the Board of Directors on 29 April 2020, İzzet Karaca was appointed Chairman of the Audit Committee, while Tayfun Bayazit was appointed member.

Corporate Governance Committee

It was resolved at the CCI Board of Directors meeting of 31 July 2008 that a 'Corporate Governance Committee' should be formed of members of the Board of Directors. At the Board of Directors meeting of 29 April 2020, Uğur Bayar was appointed chairman of the Corporate Governance Committee, while M. Hurşit Zorlu, R. Yılmaz Argüden, Kamil Ömer Bozer and Çiçek Özgüneş Uşaklıgil were appointed members.

At our company, the Corporate Governance Committee has been assigned the duty of supervising the efforts of the Investor Relations Department. In this context, the committee identifies the standards for all disclosures and the fundamental principles of investor relations, annually reviews these standards and principles,

as well as compliance therewith, and makes the necessary recommendations to the Board of Directors. The report drafted by the Investor Relations Department with respect to its activities, which it submits to the Committee at the Corporate Governance Committee every year, is forwarded to the Board of Directors by the Committee. In 2020, four committee meetings, the dates of which have been listed in the Board Evaluation on the Working Principles and Effectiveness of Board Committees, took place. In keeping with the Corporate Governance Principles, Treasury and Investor Relations Director Çiçek Özgüneş Uşaklıgil was appointed member of the Corporate Governance Committee by resolution of 29 April, 2020 of our Board.

Committee for the Early Detection of Risk

The Committee for the Early Detection of Risk was established by resolution of the Board of Directors of 23 May 2012. As per the Board resolution of 29 April 2020, Ali Galip Yorgancıoğlu was appointed chairman, and Talip Altuğ Aksoy and Mehmet Cem Kozlu members of the Committee for the Early Detection of Risk.

As per Corporate Governance Principle no. 4.5.3 and the Board resolution of 29 April 2020, all of the members of the Committee Responsible for Audits, as well as the chairmen of the other committees, were appointed from among independent Board members. Again, in compliance with the principles, the Company Board of Directors does not have a position on the committees. No committee members are assigned to more than one committee.

The committees operating within the body of the Board of Directors consist of the following members.

	Independent Member?	Executive Member?
Audit Committee		
İzzet Karaca - Chairman	Yes	No
Tayfun Bayazıt - Member	Yes	No
Corporate Governance Committee		
Uğur Bayar - Chairman	Yes	No
Mehmet Hürşit Zorlu - Member	No	No
Kamil Ömer Bozer - Member	No	No
Recep Yılmaz Argüden(1) - Member	No	No
Çiçek Özgüneş Uşaklıgil(1) - Member	No	Yes
Committee for the Early Detection of Risk		
Ali Galip Yorgancıoğlu - President	Yes	No
Talip Altuğ Aksoy - Member	No	No
Mehmet Cem Kozlu - Member	No	No

The duties of the Nomination and Remuneration committees, which are currently not included within the Board of Directors, are being performed by the Corporate Governance Committee in accordance with the Corporate Governance Principles.

1.4. Board Review of the Working Principles and Effectiveness of the Board Committees.

Through the Board resolution made on 29 April, 2020 following the election of the President and members performed in accordance with the Corporate Governance Principles;

- Independent Board member İzzet Karaca was appointed Chairman of the Audit Committee, and independent Board member Tayfun Bayazıt was appointed member.
- Independent Board member Uğur Bayar was appointed Chairman of the Corporate Governance Committee, and Board members Mehmet Hürşit Zorlu and Kamil Ömer Bozer, as well as Recep Yılmaz Argüden and Çiçek Özgüneş Uşaklıgil were appointed members.
- Independent Board member Ali Galip Yorgancıoğlu was appointed Chairman of the Committee for the Early Detection of Risk, and Board members Talip Altuğ Aksoy and Mehmet Cem Kozlu were appointed members.

The Regulations regulating the fields of duty and working principles of the above three committees have been updated in accordance with the renewed Corporate Governance Principles, and have been adopted by the Board of Directors on 30 April, 2014. The Regulations have been presented to the public for information on our Company website.

In 2020, all of the Committees of the Board of Directors have performed the duties and responsibilities required of them in accordance with the Corporate Governance Principles, and have performed their duties effectively.

In 2020, in keeping with the annual meeting plans considered necessary for the effectiveness of their efforts, and identified and formed under their own Regulations;

- The Audit Committee met four times: on 3 March 2020; 13 May 2020; 28 September 2020; and 22 December 2020,
- The Corporate Governance Committee met four times: on 3 March 2020; 13 May 2020; 28 September 2020; and 22 December 2020,
- The Committee for the Early Detection of Risk met twice: on 13 May 2020, and 22 December 2020, and submitted their reports containing information on their work, and the results of the meetings held during the year to the Board of Directors. The Committee for the Early Detection of Risk submitted information on its works to the Board of Directors five times during the year.

Accordingly;

- The 'Audit Committee' which, in addition to taking all the measures necessary for the adequate and transparent performance of any internal and independent audit, is also responsible for the efficient implementation of the internal control system, and has presented to the Board of Directors all of its recommendations regarding the matters for which it is responsible, including opinions and recommendations relating to the internal audit and internal control system.
- The 'Corporate Governance Committee', which was constituted for the purpose of monitoring the Company's compliance with the Corporate Governance Principles, making improvement efforts in this respect, and submitting recommendations to the Board of Directors, has identified whether or not the Corporate Governance Principles are implemented in the Company, and if not, the reason therefore, and the conflicts of interest that arose due to the failure to fully comply with these principles, has made recommendations to the Board of Directors for improving the corporate governance practices, and has overseen the practices of the unit for relations with shareholders. The Committee also follows up on the work performed by the Investor Relations Department.
- Every year since being formed, the Committee for Early Detection of Risk, which has carried out efforts for the purpose of the early detection of risks that may endanger the Company's existence, as well as for improvement and continuation, the implementation of the necessary precautions in relation to the risks detected, and the management of risk, has also reviewed the Company's risk management systems in accordance with Corporate Governance Principles and the Regulation of the Committee for Early Detection of Risk.

Meetings are held with suppliers both in order to increase the quality of the procured materials and services, and with respect to other developments in the sector, and within the framework of jointly-performed projects.

Real-time information exchange is achieved thanks to the extensive information network we have established with our customers. Changes brought into effect through the online e-sale system are immediately notified to our customers, training is provided where necessary, and satisfaction surveys are conducted.

The mechanisms necessary for beneficiaries to communicate the Company's transactions contrary to legislation and ethically improper to the Corporate Governance Committee or the Committee Responsible for Audits have been formed by the Corporate Governance Committee. On the other hand, the Corporate Governance Committee is obligated to check whether the management has created a system relating to the code of business conduct and ethics rules in keeping with its own bylaw. The Audit Committee, on the other hand, also observes whether the Company's compliance with the code of business conduct and ethics rules is watched by the management, whether assessments on the risk of abuse are performed, and whether training is provided on abuse and the code of business conduct and ethics rules.

2.2. Beneficiary-Engagement in Management

All individuals, groups or corporations impacted by, or impacting, our operations are our stakeholders. Communication is established with the following dialog platforms with respect to the participation of beneficiaries in management, and these opinions are taken into consideration in decision-making processes.

Information on Beneficiaries

2.1. Providing Information to Beneficiaries

The Coca-Cola Hotline (0800 261 19 20) is accessible to all users. Consumers, customers and shareholders may also reach us using the communication forms on our website at www.cci.com.tr.

The exchange of information with distributors and other customers is achieved through regular dealer meetings, as well as field meetings organized by the responsible personnel in various regions. Also, customers and suppliers may communicate their opinions by applying verbally, or in writing to the Company's management.

Stakeholders	Dialog Platform
Our Employees	Employee Satisfaction and Loyalty Survey, Workplace, Digital Screens, CokePort, Press summaries, CCIdea Platform and Innovation Day, CCI Training programs, Leadership Development Trainings, Sales, etc. Promotion Programs, Reputation Studies, Situation assessments or level of service measurement surveys conducted based on function, digital screens, CEO meetings, volunteerism programs, Occupational Health and Safety Committee, Woman Employee Committee, Food and Cafeteria Service Quality Improvement Committee, Disciplinary Board, Incident Review Committee, Diversity and Inclusion Advisory Committee
Our Dealers / Vendors	Dealer meetings, diagnostic works, scheduled visits, training programs, plant visits, dealer satisfaction survey, Dealer Portal, CCI Sales Point Hotline
Our Shareholders	General Assembly meetings, website, Public Disclosure Platform (PDP)
Our Customers	Training, support programs, scheduled visits, plant visits, Coca-Cola Customer Caravan, Customer satisfaction survey, CCI Sales Point Hotline, Focus group studies, Joint Business Planning Meetings
Our Suppliers	Training programs, improvement inspections, plant visits, supplier days, supplier performance scores, supplier surveys, cooperation portal
Our Investors	Activity reports, investor conferences, analyst meetings, investor presentation, integrated report on activities, website, social media accounts, webcast, Investor Relations unit, e-mail distributions, special circumstance disclosures, Public Disclosure Platform, direct online feedback forms, perception and satisfaction surveys, CDP Climate Change Report, CDP Water Report, Sustainability Index Assessment.
Public Corporations and Institutions	Information for the purpose of contributing to sectoral development, full compliance with laws and regulations, supports relating to infrastructure investments, Reputation Study
Non-Governmental Organizations	Project partnerships, corporate and individual employee memberships, conference attendances and presentations, Reputation Study, Stakeholder Days
Labor Union	Union representation, collective labor agreement, manager-representative meetings, plant visits
Media	Regular information, statements, support programs, scheduled visits, website, plant visits, Reputation Survey
Our Consumers	The Coca-Cola Advice Center, Open to Curiosity Platform, website, informative publications, plant visits, product labels
Sectoral Groups	Corporate memberships, joint cooperation projects, attendance to meetings and conferences
Community	Donations, website, plant visits, support programs, voluntary applications, Coca-Cola Advice Center, information through mass communication tools, product labels, advertisement and promotion activities, environmental trainings, social projects, field work, meetings, surveys and opinion presentations, reputation study, Open to Curiosity Platform, Corporate Publications - Integrated Report on Activities

Risk Management and Internal Control Mechanism

At CCI, the Risk Management and Internal Control System is under the responsibility and control of the Company Management. The Corporate Risk Management function, which works to provide the management with assurance and advice on these matters, reports directly to the Committee for the Early Detection of Risks.

Within the framework of Corporate Risk Management, the CCI Senior Management identifies important risks and threats against the Company's attainment of its goals, and manages these in accordance with our company's risk appetite. Corporate Risk Management is a systematic and disciplined process that was formed for the purpose of identifying CCI's business strategies, impacted by all Company employees, and covering all of the Company's operations.

Risks affecting the Company's attainment of its goals are submitted to the management for appraisal in coordination with the Corporate Risk Management function, and priority risks are identified. Priority risks and action plans aimed at mitigating these risks are shared with the Committee for the Early Detection of Risks to be submitted to the Board of Directors. The management and continuity of this process, which is integrated with strategic business plans are supported by Corporate Risk Management software.

Certain methods used to manage our risks are the following:

- 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 with all process at the company, and which includes instantly generated data, is an effective technological decision support system allowing the monitoring of main performance and main risk indicators. Additionally, the ERM (Enterprise Risk Management) system, under which the corporation's risks are identified and assessed, allows the effective monitoring of risks.

- These use and activity results are monitored on an instant basis to remove human error, and have increased the effectiveness of the early detection of risk, and of the internal control system. At the same time, the internal communication system using top-level technology allows a quick response and solutions to problems that are encountered.
- Business continuity and crisis management studies are conducted in order to prevent and mitigate losses caused by risks that may give rise to interruptions in business and production, such as natural risks and supply chain problems, and these are supported by effective insurance management.
- To prevent the system from being affected, or data loss, in the case of any extraordinary incident, investments are made in backup systems along with cyber-security warning and protection systems.
- Work is carried out to identify risks related to our packages, implement sustainable and innovative packaging and waste solutions, and establish coordination with local officials with respect to waste collection and recycling in line with our Global World Without Waste strategy.

The Internal Audit Department regularly reviews the company's risk management and internal control system within the framework of the audit plan it has prepared based on risk, and reports to the Audit Committee and Company Management.

- Effectiveness and efficiencies of operations
- Protecting company assets
- The accuracy and reliability of financial and operational information
- Ensuring compliance with the law, regulations and contracts

The Company's Strategic Targets

Targets and critical performance indicators in parallel to the company's vision and mission are identified within the scope of annual Strategic Operation Plans. These targets and critical performance indicators are approved by the Board of Directors at budget meetings organized at the end of the previous year. At its ordinary meetings, the Board of Directors compares its operation results with the previous year's performance and target indicators and reviews them.

Financial Rights

At the CCI Ordinary General Assembly meeting held on 20 April 2020, it was resolved that each Independent Board member should be paid on a monthly basis an annual salary of TL 146,000 to cover the 04.01.2020-03.31.2020 period.

There are no other salaries or benefits provided to the Board members. The salaries and benefits earned by the Board members are not identified according to their performances. All Board members and managers are subject to a Manager Liability Insurance.

CCI has provided no funds or loans to any of its Board Members, or there are no persons to whom it individually lent money through a third person, or no guarantees or collaterals, such as compensation, have been provided in favor of a third person.

Policies On Corporate Governance

6.1. CCI Dividend Policy

Our Company distributes dividends in accordance with the provisions of the Turkish Commercial Code, Capital Market Regulations, Tax Regulations and other

applicable regulations, and the article of our Articles of Association regarding the distribution of dividends. Our Company aims at distributing an amount corresponding to maximum 50% of the distributable profit as cash and/or free stocks every year. This profit distribution policy is subject to the investments and similar funds required by the long-term growth of the company, and special circumstances to be brought about by extraordinary developments in economic circumstances. The Board of Directors makes a separate resolution regarding dividends for each accounting period, which is then submitted to the General Assembly for approval. The distribution of dividends is started on the date to be identified by the General Assembly, which should be no later than the end of the year during which the General Assembly meeting was held. The company may consider distributing dividend advances or paying the dividends in equal or unequal installments in accordance with the provisions of applicable legislation. The Board of Directors is entitled to propose the distribution of profits at a ratio higher than the identified ratio, subject to approval by the General Assembly, provided that the investment plans and the requirements of the operation are not prejudiced.

There are no privileges granted to shareholders with respect to participation in the company's profits.

6.2. The CCI Remuneration Policy

The remuneration policy for our Company's employees is identified based on the provisions of Labor Law No. 4857 in force, Article 14, which remains in force, of repealed Labor Law No. 1475, and the provisions of the Coca-Cola İçecek A.Ş. Human Resources Policy. At our Company, while identifying the remuneration policy for employees who are covered by a Collective Labor Agreement, the articles concerning severance pay and payment in lieu of notice of the Collective Labor Agreement are applied.

Severance Pay

Employees whose employment contract has terminated under circumstances requiring the payment of severance pay as per Article 14, which is in force, of Labor Law No.1475 repealed by Labor Law No. 4857, or their lawful inheritors in the case they are deceased, are paid severance pay for the duration of the employee's service with the Company.

In identifying the number of days on which the severance pay to be paid to employees shall be based, Company Regulations, or for union-member employees, the Collective Labor Agreement shall be used.

Notice and Payment in Lieu of Notice

Article 17 of Labor Law No. 4857, or, for union-member employees, the principles identified in the Collective Labor Agreement apply cases requiring notice. Also, personnel employment contracts may be terminated through a cash payment of their wages for the period until the end of the notice period. Personnel are granted leave to seek jobs in cases involving notice.

6.3. The CCI Human Resources Policy

The CCI human resources policy aims at creating a competent organization consisting of highly-committed employees, and ensuring that CCI is a preferred employer. To this end, it adopts the principle of continuous improvement in the following main strategic priorities:

- The corporate development of organizational competences that would increase competitive strength.
- Acquiring talent for the company, and developing it, in order to ensure the continuity of leader teams.
- Encouraging a high level of employee loyalty and performance.
- Building a common company culture that is capable of bringing diversity together, and benefiting from this wealth.

At CCI, all human resources systems, such as planning the demand for manpower, especially recruitment and placement, performance management, talent management, training and development management, wages and benefits management, and rewards, are operated within the framework of the principle of ensuring, encouraging and rewarding continuous development and superior performance.

In this scope, the development of employees is included in the annual individual targets of all our managers and employees, and their performances on this topic are measured.

Not only the development of knowledge, and skills, but also that of competence is foregrounded for development and high performance.

At CCI, we identified our Leadership Behaviors as 'Influence and Convince, Inspire, Win Together with the Customer, Be Inclusive, Always Raise the Bar, and Think of the Future'. We aim to recruit and develop our employees within the framework of these behaviors.

We believe that it is particularly important to be a company that is open, sensitive, developing, protective of its employees' material and moral rights, and interested in their opinions and suggestions to ensure continuous development and high performance.

To this end, communication between employees and the management team is ensured through practices such as publishing all human resources policies and procedures on a platform that is open to all of our employees, announcing vacant positions at the company to employees, regularly collecting employee opinions and suggestions through regular internal customer satisfaction and employee loyalty surveys, studying and implementing action plans relating to fields of development, providing all of our employees with access to the e-learning platform to receive training according to their fields of development, and holding open-door meetings and human resources information meetings.



FINANCIAL
EVALUATION

05

RESOLUTION OF THE BOARD OF DIRECTORS FOR THE ACCEPTANCE OF THE INTEGRATED ANNUAL REPORT AND CORPORATE GOVERNANCE COMPLIANCE REPORT
RESOLUTION DATE: 11.03.2021
RESOLUTION NO: 13

STATEMENT OF RESPONSIBILITY PURSUANT TO CAPITAL MARKETS BOARD
COMMUNIQUE: II-14.1, SECTION 2 ARTICLE 9

Integrated Annual Report for the accounting period of 1 January – 31 December 2020, which were prepared pursuant to the Annual Activity Report within the scope of the Turkish Commercial Code and CMB Communique Series: II-14.1; and Corporate Governance Compliance Report and Corporate Governance Information Form which were prepared in accordance with CMB Communique Series: II-17.1 and Capital Markets Board decision dated 10.01.2019 and numbered 2/49 were approved by our Board of Directors and the Audit Committee. Within the framework of related legislation, we hereby declare that the above-mentioned reports;

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 information available in so far as our duties and responsibilities, the integrated annual report fairly reflect the facts about the assets, liabilities, financial condition and loss of the Company along with its consolidated subsidiaries.
Sincerely,


Andriy Avramenko
CEO



İzzet Karaca
President of the Audit Committee



Tayfun Bayazıt
Member of the Audit Committee





INDEPENDENT AUDITOR'S REPORT ON THE MANAGEMENT'S ANNUAL REPORT

To the General Assembly of Coca-Cola İçecek A.Ş.

1) Opinion

As we have audited the full set consolidated financial statements of Coca-Cola İçecek A.Ş. ("the Company") and its subsidiaries ("the Group") for the period between 01/01/2020–31/12/2020, we have also audited the annual report for the same period.

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, 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's Opinion 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 01/01/2020–31/12/2020 in our Auditor's Report dated 24 February 2021.

4) Management's Responsibility for the Annual Report

The Group's Management is responsible for the following 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.14.1 of the Capital Markets Board ("the Communiqué"):

- a) Preparing the annual report within the three months following the reporting date and presenting it to the General Assembly,
- 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 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 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 the standards on auditing issued by Capital Markets Board and the SIA. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Management's discussions on the Group's financial performance, 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

The engagement partner on the audit resulting in this independent auditor's report is Yaman Polat.

DRT BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ
MÜŞAVİRLİK A.Ş.
Member of DELOITTE TOUCHE TOHMATSU LIMITE

Yaman Polat,
Partner
İstanbul, 11 March 2021



Operational PERFORMANCE

Sales Volume

Consolidated:

CCI proved its agility and adaptability in 2020, quickly responding to the unprecedented challenges and effectively adapting to the new operating environment

Following a strong start to the year, our operating geography faced the impact of the COVID-19 pandemic starting from the second half of March. As soon as the pandemic began, we responded very quickly, prioritizing our people, communities, and business continuity. We optimized the SKU portfolio, and responded quickly to capture new occasions and trends, leveraging our brands' strength. We proactively managed the changing channel mix and supported our retail trade customers utilizing our digital infrastructure and execution capabilities. These measures enabled us to contain the pandemic's negative impact and move to rapid recovery and sustainable quality growth

In FY20, consolidated sales volume declined by 1.9% to 1,184 million unit cases ("UC"). International operations' sales volume grew by 2.8%, delivering

a more resilient performance during the year. The lower exposure to the on-premise channel and a higher share of the strong sparkling category were the main reasons for international operations' strong performance. Also, strong execution brought us sparkling category leadership in our largest international market, Pakistan. Sales volume in Turkey was down 7.5% y/y. In 2020, 43% of the total sales volume was achieved through the Turkey operation, and 57% through international operations.

Demonstrating its importance in our consumers' lives even at the time of such pandemic, the sales volume of brand Coca-Cola™ increased by 7.7% y/y in FY20 with growth in all our countries without exception. Accordingly, the sparkling category recorded a 3.9% growth in FY20. On the other hand, the stills category contracted by 10.8% y/y in FY20 while cycling a 5.1% growth in the previous year. As a result of our value focus, the water category volume declined by 27.4% y/y in FY20.

	Growth (Annual)		Share in Volume	
	2019	2020	2019	2020
Sparkling	0.3%	3.9%	77.3%	81.9%
Stills (except water)	5.1%	(10.8%)	7.6%	6.9%
Water	(0.1%)	(27.4%)	15.1%	11.2%
Total	0.6%	(1.9%)	100%	100%

Note: There may be differences in the sum lines caused by the rounding of the figures.

Turkey:

Cycling 3.2% growth a year ago, Turkey's total sales volume contracted by 7.5% in FY20 y/y to 512 million UC. While the contraction mainly stemmed from the fact that on-premise consumption points had been closed down during certain periods of the year due to the Covid-19 pandemic, activities aimed at increasing home-consumption occasions, effective market applications, well-managed consumer promotions, and newly launched digital sale tools compensated for this negative impact to a certain extent.

While cycling a strong growth of 3.8% a year ago, the sparkling category remained flat in FY20 on the back of the last two quarters' good performance. Due to softer performance in the second and third quarters, the stills category contracted by 13.3% y/y in FY20, while the water category shrank by 28.3% as a result of our value-based approach prioritizing profitable packs.

Our efforts to increase the share of immediate consumption packages in all categories mitigated the negative effect arising from the closure of the on-premise channel to some extent; therefore, IC share in FY20 decreased to 25% from 33% in FY19.

International:

In FY20, the consolidated sales volume of international operations grew by 2.8% y/y to 672 million UC, led by a remarkable 6.5% y/y growth of the sparkling category.

The growth in sales volume in the Pakistan operation stood at 5.2% for the whole of 2020 supported by strategic consistency and operational excellence. The sparkling beverages category, led by the Coca-ColaTM brand with 11.4% growth, grew by 5.4% in 2020. Displaying a performance that was consistently above the market in Pakistan, especially during the last quarter of the year, CCI took the lead in the market share for sparkling beverages in 2020. While the sparkling beverages category shrank by 46.3% during this period, the water category that recovered strongly in the Q420 grew by 6.2% in 2020.

The sales volume of the Middle Eastern operations decreased by 1.8% due to the severe shrinkage of the water category in the Iraq operation in spite of the 16.0% growth of the Jordan operation and the strong growth of the sparkling beverages category in the Iraq operation.

The sales volume in the Central Asian operations grew by 1.8% in 2020 cycling the strong 9.0% growth in 2019. Cycling the strong 7.9% growth of the previous year, the sparkling beverages category grew by 7.3% in 2020 compared to the previous year with contributions by all of the countries in the region without exception. The sales volume of the Kazakhstan operation increased by 0.4% in 2020 cycling the strong growth of 13.9% in 2019. While the sparkling beverages category in Kazakhstan grew by 5.9% in 2020, led by the Coca-Cola brand and Schweppes, the stills category shrank by 7.9% in 2020. The water category shrank by 26.0% in 2020 due to the impact of the high baseline caused by strong growth of 27.5% in 2019. In 2020, the total sales volumes of the Azerbaijan operation decreased by 1.2% cycling the 20.5% growth in 2019. As in all the other countries in our geography of operations, the sparkling beverages category proved the strongest category in our Azerbaijan operation, growing by 5.9% in 2020 with the support lent by the strong performance of the Coca-Cola brand. While the stills category shrank by 1.8% in 2020 cycling the strong growth of 27.1% in 2019, the water category shrank by 29.4% this year after the 1.2% growth last year.

Our Turkmenistan operation made a positive contribution to our sales volume during the last quarter of the year after the third quarter in which it resumed production in a limited manner. Considered without including the positive effect of our Turkmenistan operation, the sales volume of our international operations grew by 2.4% in 2020.

Financial PERFORMANCE

In FY20, net sales revenues grew by 19.8% and reached TRY 14,391.0 million on the back of price adjustments, disciplined revenue growth management initiatives and higher share of sparkling beverages. FX neutral net sales revenues increased by 10.3% with a strong performance.

In Turkey, the growing share of the sparkling category, price adjustments and revenue growth management initiatives consistently delivered per unit case

growth through the year. Accordingly, NSR grew by 12.0% in FY20 and reached TRY 6,188.4 million with a per unit case NSR growth of 21.1%.

In FY20, international Net Sales Revenues grew by 26.5% and reached TL 8,204.0 million. FX neutral Net Sales Revenues growth was 8.8% in the year.

	Net Sales (million TL)		Income per unit case (TL)	
	2020	Annual Change	2020	Annual Change
Turkey	6,188	12.0%	12.08	21.1%
International	8,204	26.5%	12.21	23.1%
International (Adjusted against exchange rate effect ⁽¹⁾)	7,061	8.8%	10.51	5.9%
Consolidated	14,391	19.8%	12.16	22.2%
Consolidated (Adjusted against exchange rate effect ⁽¹⁾)	13,248	10.3%	11.19	12.5%

⁽¹⁾ Adjusted against exchange rate effect: When converting country income statements into Turkish Lira, the calculations were made by fixing the exchange rates to those of the same period of the previous year.

FY20 gross margin increased by 43 bps to 35.2%. Higher NSR per unit case, limited or no increase in certain raw materials, and cost efficiencies offset unfavorable package mix and change in spare parts' amortization period. Excluding the effect of cash designation, margin expansion would have been 250 bps in FY20. If the spare parts amortization is excluded, margin expansion would have been 335 bps.

FY20 gross margin of Turkey declined by 282 bps to 39.3%. Without the cash designation impact, gross margin would have increased by 169 bps. Excluding the shortening of spare parts' useful life, gross margin would have increased by 193 bps. Cost efficiencies and higher sales prices resulted in 360 bps margin expansion to 32.2% in FY20 despite challenging conditions in our markets.

The EBIT margin increase was 226 bps in FY20, thanks to the continuation of cost-cutting and operating with a leaner SKU portfolio. Excluding cash designation and spare parts impact margin increase was 517 bps.

EBITDA margin increased by 282 bps to 21.8% an all-time high margin for CCI with our commitment to revenue growth management and disciplined cost control. Turkey operation's EBITDA margin, excluding the impact of other income/(expense) decreased by 108 bps while increased by 343 bps excluding the cash designation impact. International operation's EBITDA margin excluding the impact of other income/(expense) increased by 489 bps to 24.3%.

In FY20, the net financial expense including lease payables related to TFRS 16 was TRY (289) million compared to TRY (335) million in FY19. The lower net financial expense in FY20 despite the 24% devaluation of TRY against USD (devaluation in 2019 was 13%) was due to the successful decrease of FX short position.

In FY20, the net financial expense including lease payables related to TFRS 16 was TRY (289) million compared to TRY (335) million in FY19. The lower net financial expense in FY20 despite the 24% devaluation of TRY against USD (devaluation in 2019 was 13%) was due to the successful decrease of FX short position.

Financial Income / (Expense) Breakdown (TRY mio)	4Q19	4Q20	2019	2020
Interest income	40	66	146	149
Interest expense (-)	(74)	(91)	(317)	(371)
Other financial FX gain / (loss)	82	(177)	134	424
Gain on Derivative Transactions	0	5	0	20
Interest Expense&income Net - Derivative Transactions	2	(1)	2	(46)
Realized FX gain / (loss) - Borrowings	0	0	(120)	(92)
Unrealized FX gain / (loss) - Borrowings	(136)	20	(180)	(373)
Financial Income / (Expense) Net	(85)	(179)	(335)	(289)

Non-controlling interest (minority interest) was TRY 5.4 million in 4Q20 compared to TRY 11.8 million in 4Q19.

Net profit was TRY 1,232.7 million in FY20 vs. TRY 965.8 million in FY19. An increase in net income was the result of strong operating profitability and lowered net financial expenses. In 4Q20, TRY (162.9) million net loss was recorded, mainly on the back of TRY 122 million non-cash spare parts

amortization adjustment and TRY 127 million non-cash Iraq put option revaluation expense.

Free cash flow was TRY 1,987 million in FY20 vs. TRY 1,081 million in FY19. Besides solid profitability and lower capital expenditure in line with our prudent spending approach during the pandemic, exceptionally tight working capital management also resulted in the solid free cash flow generation. As a

percentage of net sales revenue, net working capital was negative at 0.3% in FY20, driven mainly by a solid improvement in Turkey and Pakistan. The net working capital was also positively impacted by Iraq's classification put option as short-term liability vs. long term liability in previous periods. Excluding this impact, the net working capital to NSR ratio was 1.9% in FY20 vs. 4.1% in FY19.

CapEx was TRY 666 million in FY20, representing 4.6% of NSR. CapEx/NSR ratio was 175 bps lower than FY19 due to freezing of all uncommitted capex as guided at the start of the pandemic (other than investments in digitization of CCI and health and safety expenditure). 45% of the total capital expenditure was related to Turkey operation, while 55% was related to international operations.

The consolidated debt was USD 839 million by 31.12.2020, with a lower share of hard currency borrowings, compared to USD 924 million at 31.12.2019. Consolidated cash was USD 638 million, bringing consolidated net debt to USD 201 million. Our Net Debt/EBITDA ratio came down to 0.47x by 31.12.2020 from 1.12x on 31.12.2019 due to our strong operating profitability, strict financial discipline, and free cash flow generation.

Financial Leverage Ratios	2019	2020
Net Debt / EBITDA	1.12	0.47
Debt Ratio (Total Fin. Debt / Total Assets)	34.4%	32.2%
Total Fin. Debt-to-Equity Ratio	75%	71%

Including lease payables related to TFRS 16

2021 GUIDANCE

The 2021 business outlook information provided below includes best estimate forward-looking financial measures, which management uses in measuring performance. The business outlook of the Company is subject to the risks which are stated in the annual report and financial reports.

- CCI adapted its business model to new operating environment and is looking beyond pandemic for future growth and value creation for our stakeholders in everything it does.
- While we believe the worst is behind us, the uncertainty around the path and duration of the pandemic is still there.
- On top of it, the long-term consequences for the economies, communities, and our business are becoming more pronounced. With all these uncertainties and risks in mind, we made our business plans with a growth mindset, sticking firmly to our quality growth algorithm, maintaining disciplined financial management, and making our frugal mindset the norm going forward.
- We expect to deliver sales volume growth in the range of 4% to 6% on a consolidated basis leveraging the vast potential of our markets and our diverse, balanced portfolio while cycling the 2020 base. The growth in Turkey operations is expected to be low single digits, while the growth expectation for international operations is high single digits.
- With our focus on revenue growth management, we expect consolidated fx-neutral net sales revenue growth to be in the high teens.
- The strong margin expansion achieved in 2020 was to a certain extent due to one off factors like cutting of DME expenses, but also as a result of more sustainable measures such as leaner SKU portfolio and strict financial management. With growth in volumes, higher net sales revenue per unit case and our frugal mindset, we expect EBITDA margin to be flattish in 2021 vs 2020.
- After cutting all uncommitted capex in 2020 except for digital investments and investment in revenue growth management initiatives and health and safety, we expect capital expenditure to return to its normal pace in 2021, staying at 6-8% of consolidated net sales revenue.
- Cycling an exceptionally low net working capital to sales ratio, we expect some moderation to low single digits, yet our commitment to delivering strong FCF continues.

The business outlook of the Company is subject to the risks which are stated in the annual report and financial reports.

RESOLUTION OF THE BOARD OF DIRECTORS FOR THE ACCEPTANCE OF THE CONSOLIDATED FINANCIAL STATEMENTS
RESOLUTION DATE: 24.02.2021
RESOLUTION NO: 9

DECLARATION OF LIABILITY DRAFTED AS PER ARTICLE 9 OF PARTY TWO OF 'COMMUNIQUE ON THE PRINCIPLES APPLYING TO FINANCIAL REPORTING AT THE CAPITAL MARKET (II-14.1)' ISSUED BY THE CAPITAL MARKET BOARD

We declare that the consolidated financial statements and their footnotes, belonging to the January 1 - December 31, 2020 accounting period, which were approved by the Company Board of Directors and Board of Auditors and prepared within the framework of the Turkish Accounting Standards / Turkish Financial Reporting Standards (TAS/TFRS) as per the 'Communique on the Principles Applying to Financial Reporting at the Capital Market (II-14.1)' issued by the Capital Market Board (CMB), and which passed independent audit

a) were reviewed by us,

b) contain, to the best of our knowledge in our capacity, no untruthful remarks on material issues, or deficiencies that may be misleading as at the date of the disclosure,

c) and that, based on the information we possess within the scope of our duties and responsibilities at our Company, the financial statements, which are prepared in accordance with Communique No: II-14.1 by the Capital Market Board provide an honest reflection of the assets, liabilities, financial position and profit/loss of our Company together with those within the scope of consolidation, and that the annual report is an accurate reflection of the development and performance of the operations, as well as the financial position of our Company, including the material risks and uncertainties to which it is exposed.

Best regards,

Andriy Avramenko
CFO



İzzet Karaca
President of the Audit Committee



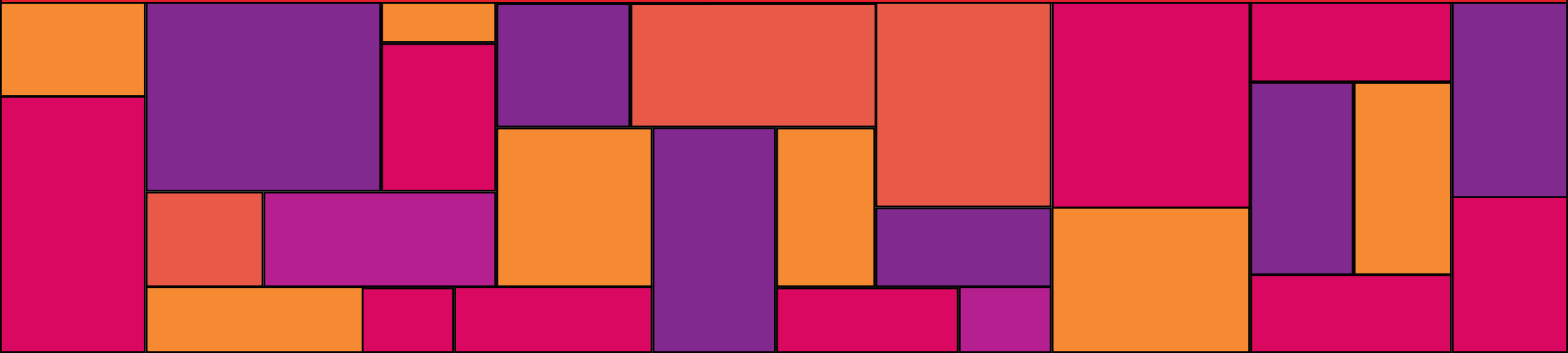
Tayfun Bayazıt
Member of the Audit Committee





COCA-COLA İÇECEK ANONİM ŞİRKETİ AND ITS SUBSIDIARIES

**CONVENIENCE TRANSLATION INTO ENGLISH OF CONSOLIDATED
FINANCIAL STATEMENTS AND NOTES FOR THE YEAR ENDED 31
DECEMBER 2020 TOGETHER WITH INDEPENDENT AUDITOR'S REPORT
(ORIGINALLY ISSUED IN TURKISH)**





Independent **AUDITOR'S REPORT**

To the General Assembly of Coca-Cola İçecek A.Ş.

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 2020, and the consolidated statement of profit or loss, consolidated 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 2020, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Turkish Financial Reporting Standards (TFRS).

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	How the matter was addressed in the audit
<p>Impairment testing of goodwill and intangible assets with indefinite useful lives</p> <p>Group has expanded its operations in the previous years with business combinations. As a result of the business combinations, the share of goodwill and intangible assets with indefinite useful life in total assets has reached to 18% as of 31 December 2020 in the consolidated financial statements.</p> <p>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 TFRS.</p> <p>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.</p> <p>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.</p> <p>The related disclosure including the accounting policies for impairment testing of goodwill and intangible assets with indefinite useful lives are disclosed in Notes 2, 21 and 22.</p>	<p>The audit procedures applied including but not limited to the following are:</p> <ul style="list-style-type: none"> • Evaluating the appropriateness of cash generating units determined by Group management, • Review of the Group's budget processes in details (basis of estimation) and review of basis and arithmetical accuracy of models that are used for discounted projected cash flows, • Backtesting forecasted cash flows for each cash generating unit with its historical financial performance, • Assessing the reasonableness of key assumptions used in each cash generating unit, including earnings before interest, tax, depreciation and amortization ("EBITDA"), long term growth rates and discount rate by involvement of our internal valuation specialists,, • Comparative analysis of actual results with the initial estimations to verify the accuracy of historical estimations, • Review the appropriateness of related disclosures regarding goodwill and intangible assets with indefinite useful lives in Note 2, 21 and 22.

4) Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with TFRS, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

5) Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Responsibilities of independent auditors in an independent audit are as follows:

Our objectives are to obtain reasonable assurance about whether the consolidated 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 the standards on auditing issued by Capital Markets Board and SIA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and 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 the standards on auditing issued by Capital Markets Board and SIA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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 resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

B) Report on Other Legal and Regulatory Requirements

In accordance with paragraph four of the Article 398 of the Turkish Commercial Code No. 6102 ("TCC"), the auditor's report on the system and the committee of early detection of risk has been submitted to the Board of Directors of the Company on 24 February 2021.

In accordance with paragraph four of the Article 402 of TCC, nothing has come to our attention that may cause us to believe that the Group's set of accounts and financial statements prepared for the period 1 January - 31 December 2020 does not comply with TCC and the provisions of the Company's articles of association in relation to financial reporting.

In accordance with paragraph four of the Article 402 of TCC, the Board of Directors provided us all the required information and documentation with respect to our audit.

The engagement partner on the audit resulting in this independent auditor's report is Yaman Polat.

DRT BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.

Member of DELOITTE TOUCHE TOHMATSU LIMITED



Yaman Polat, SMMM

Partner

Istanbul, 24 February 2021

COCA-COLA İÇECEK ANONİM ŞİRKETİ

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COCA-COLA İÇECEK ANONİM ŞİRKETİ

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2020

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

			Audited
	Notes	December 31, 2020	December 31, 2019
ASSETS			
Cash and Cash Equivalents	6	4.660.596	2.822.808
Financial Investments	7	23.164	109.962
Trade Receivables		1.034.748	909.595
- Due from related parties	38	296.085	209.794
- Other trade receivables from third parties	11	738.663	699.801
Other Receivables	12	33.876	27.055
- Other receivables from third parties		33.876	27.055
Derivative Financial Instruments	8	36.216	2.759
Inventories	15	1.041.025	871.565
Prepaid Expenses	13	303.213	230.971
Current Income Tax Assets		248.651	207.536
Other Current Assets	28	282.287	282.676
- Other current assets from third parties		282.287	282.676
Total Current Assets		7.663.776	5.464.927
Other Receivables		47.230	38.512
-Other receivables from third parties		47.230	38.512
Property, Plant and Equipment	20	7.343.668	6.899.240
Intangible Assets		3.447.193	3.018.243
- Goodwill	22	983.477	843.828
- Other intangible assets	21	2.463.716	2.174.415
Right of Use Asset	20	193.812	194.371
Prepaid Expenses	13	261.621	243.400
Deferred Tax Assets	36	183.335	101.062
Derivative Financial Instruments	8	6.696	-
Total Non-Current Assets		11.483.555	10.494.828
Total Assets		19.147.331	15.959.755

COCA-COLA İÇECEK ANONİM ŞİRKETİ

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2020

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

			Audited
	Notes	December 31, 2020	December 31, 2019
LIABILITIES			
Short-term Borrowings	9	985.021	447.244
- Bank borrowings		984.451	445.370
- Finance lease payables		570	1.874
Current Portion of Long-term Borrowings	9	314.706	1.045.955
- Bank borrowings		258.507	996.305
- Finance lease payables		56.199	49.650
Trade Payables		1.837.208	1.481.248
- Due to related parties	38	479.707	437.117
- Other trade payables to third parties	11	1.357.501	1.044.131
Payables Related to Employee Benefits	26	50.009	44.548
Other Payables	12	518.142	373.311
- Other payables to third parties		518.142	373.311
Derivative Financial Instruments	8	58.166	3.704
Provision for Corporate Tax		62.430	20.229
Current Provisions	26	78.702	58.512
- Current provisions for employee benefits		78.702	58.512
Other Current Liabilities	28	418.125	61.349
Total Current Liabilities		4.322.509	3.536.100
Long-term Borrowings	9	4.860.685	3.998.243
- Bank borrowings		4.681.884	3.825.175
- Lease payables		178.801	172.592
- Finance lease payables		-	476
Trade Payables		49.475	66.233
- Due to related parties	38	46.722	61.059
- Other trade payables to third parties		2.753	5.174
Non-Current Provisions	26	146.826	118.421
- Non-current provisions for employee benefits		146.826	118.421

COCA-COLA İÇECEK ANONİM ŞİRKETİ

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2020

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

			Audited
	Notes	December 31, 2020	December 31, 2019
Deferred Tax Liability	36	813.961	662.205
Other Non-Current Liabilities	28	3.814	209.204
Derivative Financial Instruments	8	213.420	-
Total Non-Current Liabilities		6.088.181	5.054.306
Equity Attributable To Equity Holders' of the Parent		7.662.411	6.515.034
Share Capital	29	254.371	254.371
Share Capital Adjustment Differences		(8.559)	(8.559)
Share Premium		214.241	214.241
Non-Controlling Interest Put Option Valuation Fund		(4.748)	(4.748)
Other comprehensive income items not to be reclassified to profit or loss		(24.739)	(17.763)
- Actuarial gains / losses		(34.521)	(27.545)
- Other valuation funds		9.782	9.782
Other comprehensive income items to be reclassified to profit or loss		3.435.916	3.275.125
- Currency translation adjustment		4.370.130	3.699.139
- Hedge reserve gains / (losses)		(934.214)	(424.014)
Restricted Reserves	29	206.683	184.044
Accumulated Profit		2.356.575	1.652.554
Net Income for the Year		1.232.671	965.769
Non-Controlling Interest		1.074.230	854.315
Total Equity		8.736.641	7.369.349
Total Liabilities		19.147.331	15.959.755

COCA-COLA İÇECEK ANONİM ŞİRKETİ

CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED DECEMBER 31, 2020

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

			Audited
	Notes	January 1 - December 31, 2020	January 1 - December 31, 2019 (Restated Note 2)
Net Revenue	30	14.391.013	12.007.762
Cost of Sales (-)	30	(9.318.818)	(7.826.810)
Gross Profit		5.072.195	4.180.952
General and Administration Expenses (-)	31	(663.230)	(526.483)
Distribution, Selling and Marketing Expenses (-)	31	(2.213.241)	(2.053.436)
Other Operating Income	33	250.857	127.521
Other Operating Expense (-)	33	(303.451)	(211.233)
Profit From Operations		2.143.130	1.517.321
Gain from Investing Activities	33	16.863	14.384
Loss from Investing Activities (-)	33	(101.394)	(11.375)
Gain / (Loss) from Joint Ventures	18	(3.357)	(361)
Profit Before Financial Income / (Expense)		2.055.242	1.519.969
Financial Income / (Expense)	34	(289.092)	(334.872)
Financial Income		1.055.532	436.146
Financial Expenses (-)		(1.344.624)	(771.018)
Profit Before Tax from Continuing Operations		1.766.150	1.185.097
Tax Expense of Continuing Operations		(447.980)	(245.857)
Deferred Tax Income / Expense (-)	36	(49.688)	(3.988)
Current Period Tax Expense (-)	36	(398.292)	(241.869)
Net Profit from Continuing Operations		1.318.170	939.240
Net (Loss) / Profit from Discontinued Operations	35	(3.964)	3.006
Attributable to:			
Non-controlling interest		81.535	(23.523)
Equity holders of the parent	37	1.232.671	965.769
Net Profit / (Loss)		1.314.206	942.246
Equity Holders Earnings Per Share (full TL)	37	0,048459	0,037967
Equity Holders Earnings Per Share from Continuing Operations (full TL)	37	0,048615	0,037849
Equity Holders Earnings Per Share from Discontinuing Operations (full TL)	37	(0,000156)	0,000118

COCA-COLA İÇECEK ANONİM ŞİRKETİ

**CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2020**

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

	Audited
	January 1 - December 31, 2020
	January 1 - December 31, 2019
	(Restated Note 2)
Profit for the year	1.314.206
Actuarial Gain / (Losses)	(8.554)
Deferred Tax Effect	1.578
Other comprehensive income items, not to be reclassified to profit or loss	(6.976)
Hedge reserve	(618.508)
Deferred tax effect	108.308
Currency translation adjustment	842.375
Other comprehensive income items to be reclassified to profit or loss (net)	332.175
Total of Other Comprehensive Income After Tax	1.639.405
Attributable to:	
Non-controlling interest	252.919
Equity holders of the parent	1.386.486

COCA-COLA İÇECEK ANONİM ŞİRKETİ

CONSOLIDATED STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED DECEMBER 31, 2020

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

Other comprehensive income and expense items

Consolidated Statement of Changes in Shareholders' Equity	Share Capital	Share Capital Adjustment Differences	Share Premium	Non-Controlling Interest Put Option Valuation Fund	Subsequently not to be reclassified to profit or loss		Subsequently to be reclassified to profit or loss		Restricted Reserves Allocated from Net Profit	Accumulated Profit / Loss	Net Income	Total Equity of the Parent	Non-Controlling Interest	Total Equity
					Other Valuation Funds	Actuarial Gains / Losses	Hedge Reserve	Currency Translation Adjustment						
January 1, 2019 Reported	254.371	(8.559)	214.241	(4.748)	9.782	(20.029)	(144.984)	3161.714	155.300	1.660.270	321.186	5.598.544	825.546	6.424.090
Other comprehensive income/(loss)	-	-	-	-	-	(7.516)	(279.030)	537.425	-	321.186	(321.186)	250.879	52.292	303.171
Net profit / (loss) for the year	-	-	-	-	-	-	-	-	-	-	965.769	965.769	(23.523)	942.246
Total Comprehensive Income / (loss)	-	-	-	-	-	(7.516)	(279.030)	537.425	-	321.186	644.583	1.216.648	28.769	1.245.417
Dividend paid	-	-	-	-	-	-	-	-	-	(300.158)	-	(300.158)	-	(300.158)
Transfers	-	-	-	-	-	-	-	-	28.744	(28.744)	-	-	-	-
December 31, 2019	254.371	(8.559)	214.241	(4.748)	9.782	(27.545)	(424.014)	3.699.139	184.044	1.652.554	965.769	6.515.034	854.315	7.369.349
January 1, 2020 Reported	254.371	(8.559)	214.241	(4.748)	9.782	(27.545)	(424.014)	3.699.139	184.044	1.652.554	965.769	6.515.034	854.315	7.369.349
Other comprehensive income/(loss)	-	-	-	-	-	(6.976)	(510.200)	670.991	-	965.769	(965.769)	153.815	171.384	325.199
Net profit / (loss) for the year	-	-	-	-	-	-	-	-	-	-	1.232.671	1.232.671	81.535	1.314.206
Total Comprehensive Income / (loss)	-	-	-	-	-	(6.976)	(510.200)	670.991	-	965.769	266.902	1.386.486	252.919	1.639.405
Dividend paid	-	-	-	-	-	-	-	-	-	(239.109)	-	(239.109)	(33.004)	(272.113)
Transfers	-	-	-	-	-	-	-	-	22.639	(22.639)	-	-	-	-
December 31, 2020	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

COCA-COLA İÇECEK ANONİM ŞİRKETİ

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2020

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

			Audited
	Notes	January 1, December 31, 2020	January 1, December 31, 2019
Profit / (Loss) from Continuing Operations		1.318.170	939.240
Profit / (Loss) from Discontinued Operations	35	(3.964)	3.006
Adjustments to reconcile net profit / (loss)		1.929.962	1.402.182
Adjustments for depreciation and amortization	32	918.368	694.586
Adjustments for impairment loss (reversal)		51.330	21.911
- Provision / (reversal) for doubtful receivable	11	36.858	12.354
- Provision / (reversal) for inventories	15	(3.606)	3.633
- Impairment loss / (reversal) in property, plant and equipment	20, 33	18.078	5.924
Adjustments for provisions		132.956	112.576
- Provision / (reversal) for employee benefits	26	132.956	112.576
Adjustments for interest (income) expenses	34	202.119	155.507
- Interest income		(149.394)	(146.134)
- Interest expense		351.513	301.641
Adjustments for fair value loss (gain)		101.608	(16.853)
- Adjustments for fair value of derivative instruments		46.167	(2.469)
- Other adjustments for fair value loss (gain)	33	55.441	(14.384)
Unrealized foreign exchange (gain) / loss		41.390	166.301
Gain from joint ventures	18	3.357	361
Income tax expense		447.980	246.681
(Gain) / loss on sale of property, plant and equipment	33	11.012	5.451
Interest expense of lease payables	34	19.842	15.661
Change in working capital		125.716	27.800
Adjustments for decrease (increase) in trade accounts receivable		(162.011)	(171.270)
- Increase / (decrease) on trade receivables due from related parties		(86.290)	(83.149)
- Increase / (decrease) on trade receivables due from third parties		(75.721)	(88.121)
Change in inventories		(176.023)	(71.246)
Adjustments for increase (decrease) in trade accounts payable		315.105	185.109
- Increase / (decrease) on trade payables due to related parties		28.253	55.849
- Increase / (decrease) on trade payables due to third parties		286.852	129.260
Adjustments for increase (decrease) in other payable		148.645	85.207
Cash flows from operating activities:		3.369.884	2.372.228
Payments made for employee benefits	26	(112.299)	(84.540)
Tax returns / (payments)		(338.287)	(274.237)
Change in other working capital		(13.552)	18.705

COCA-COLA İÇECEK ANONİM ŞİRKETİ

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2020

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

			Audited
	Notes	January 1, December 31, 2020	January 1, December 31, 2019
A. NET CASH GENERATED FROM OPERATING ACTIVITIES		2.905.746	2.032.156
Cash outflows arising from purchase of property, plant, equipment and intangible assets		(666.144)	(765.987)
- Purchase of property, plant and equipment	20	(592.425)	(641.709)
- Purchase of intangibles	21	(73.719)	(124.278)
Proceeds from sale of property, plant and equipment and intangibles		23.398	25.035
Change in other investing activities		86.798	(88.799)
B. NET CASH USED IN INVESTING ACTIVITIES		(555.948)	(829.751)
Cash inflow/outflow due to lease liabilities	9	(59.168)	(31.698)
Proceeds from borrowings	9	2.612.986	1.289.319
Repayments of borrowings		(3.011.249)	(1.474.225)
Cash inflow/outflow due to derivative instruments	9	20.976	(153.504)
Interest paid		(342.939)	(299.219)
Interest received		149.394	146.134
Dividend paid	29	(272.113)	(300.158)
C. NET CASH USED IN FINANCING ACTIVITIES		(902.113)	(823.351)
Net increase / (decrease) in cash and cash equivalents before currency translation effects (A+B+C)		1.447.685	379.054
D. CURRENCY TRANSLATION ON CASH AND CASH EQUIVALENTS		390.103	154.020
Net increase / (decrease) in cash and cash equivalents (A+B+C+D)		1.837.788	533.074
E. CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	6	2.822.808	2.289.734
CASH AND CASH EQUIVALENTS AT YEAR END (A+B+C+D+E)	6	4.660.596	2.822.808

COCA-COLA İÇECEK ANONİM ŞİRKETİ

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

1. CORPORATE INFORMATION and NATURE OF ACTIVITIES**General**

Coca-Cola İçecek Anonim Şirketi ("CCI" - "the Company"), is the bottler and distributor of alcohol-free beverages in Turkey, 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 (2019 - 10) production facilities in different regions of Turkey and operates 16 (2019 - 16) production facilities in countries other than Turkey. The registered office address of CCI is OSB Mah. Deniz Feneri Sok. No:4 Ümraniye İstanbul, Turkey.

The Group consists of the Company, its subsidiaries and joint ventures.

The interim condensed consolidated financial statements of the Group were approved for issue by the Board of Directors on February 24, 2021, 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 interim condensed consolidated financial statements after their issuance.

Shareholders of the Group

AG Anadolu Grubu Holding A.Ş. is the ultimate controlling party of the Group. As of December 31, 2020, and 2019 the composition of shareholders and their respective percentage of ownership can be summarized as follows:

	December 31, 2020		December 31, 2019	
	Tutar	Oran	Tutar	Oran
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.	4.788	%1,88	4.788	1,88%
Publicly Traded	70.634	%27,77	70.634	27,77%
	254.371	%100,00	254.371	100,00%
Enflasyon düzeltme etkisi	(8.559)	-	(8.559)	-
	245.812		245.812	

Özgörkey Holding A.Ş. shares with a nominal value of TL 1.578 has been listed to Central Registry Agency, with a sale purpose (December 31, 2019 - TL 1.578).

COCA-COLA İÇECEK ANONİM ŞİRKETİ

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

1. CORPORATE INFORMATION and NATURE OF ACTIVITIES (continued)**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 Turkey. The sole operation area of the Group is the production, sales and distribution of sparkling and still beverages.

The Group 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 Turkey 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 until 2028.

The Group has exclusive rights to produce, sell and distribute Burn and Gladiator branded energy drinks in authorized packages throughout Turkey, according to the Bottlers Agreements signed between the Group 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.

According to the Sales and Distribution Agreement signed with Doğadan Gıda Ürünleri Sanayi ve Pazarlama A.Ş. ("Doğadan"), a subsidiary of TCCC, it's approved that sales and distribution of Doğadan products will be realized by CCSD throughout Turkey starting from September 2008. An agreement has been reached between TCCC and CCI to revisit the sales and distribution model of Doğadan brand, the non-ready to drink tea in CCI's portfolio. According to the agreement, our Company's sales and distribution activities of Doğadan brand in Turkey has terminated as of April 30, 2020 (Note 35).

The Group's international subsidiaries and joint ventures operating outside of Turkey are also engaged in the production, sales and distribution of sparkling and still beverages with TCCC trademarks.

The Group's subsidiary Mahmudiye Kaynak Suyu Limited Şirketi ("Mahmudiye"), which was acquired by CCI on March 16, 2006, is engaged in the production and filling of natural spring water Damla, a registered trademark of CCI, with TCCC approved packages, in Turkey.

The Group has the exclusive bottling and distribution rights in Turkey for Schweppes branded beverages under Bottler's and Distribution Agreement signed with Schweppes Holdings Limited. Special authorization for the Group operating countries, other than Turkey, may be granted from time to time.

COCA-COLA İÇECEK ANONİM ŞİRKETİ

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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1. CORPORATE INFORMATION and NATURE OF ACTIVITIES (continued)**Subsidiaries and Joint Ventures**

As of December 31, 2020, and 2019 the list of CCI's subsidiaries and joint ventures and its effective participation percentages are as follows:

Subsidiaries

	Place of Incorporation	Principal Activities	Effective Shareholding and Voting Rights	
			December 31, 2020	December 31, 2019
1) Coca-Cola Satış ve Dağıtım Anonim Şirketi ("CCSD")	Turkey	Distribution and sales of Coca-Cola, Doğadan and Mahmudiye products	%99,97	%99,97
2) Mahmudiye Kaynak Suyu Limited Şirketi ("Mahmudiye")	Turkey	Filling of natural spring water	%100,00	%100,00
3) J.V. Coca-Cola Almaty Bottlers Limited Liability Partnership ("Almaty CC")	Kazakhstan	Production, distribution and sales of Coca-Cola products	%100,00	%100,00
4) Azerbaijan Coca-Cola Bottlers Limited Liability Company ("Azerbaijan CC")	Azerbaijan	Production, distribution and sales of Coca-Cola products	%99,87	%99,87
5) Coca-Cola Bishkek Bottlers Closed Joint Stock Company ("Bishkek CC")	Kyrgyzstan	Production, distribution and sales of Coca-Cola products	%100,00	%100,00
6) CCI International Holland B.V. ("CCI Holland")	Holland	Holding company	%100,00	%100,00
7) Tonus Turkish-Kazakh Joint Venture Limited Liability Partnership ("Tonus")	Kazakhstan	Holding company	%100,00	%100,00
8) The Coca-Cola Bottling Company of Jordan Limited ("TCCBCJ")	Jordan	Production, distribution and sales of Coca-Cola products	%90,00	%90,00
9) Turkmenistan Coca-Cola Bottlers ("Turkmenistan CC")	Turkmenistan	Production, distribution and sales of Coca-Cola products	%59,50	%59,50
10) Sardkar for Beverage Industry/Ltd ("SBIL") (**)	Iraq	Production, distribution and sales of Coca-Cola products	%100,00	%100,00
11) Waha Beverages B.V. ("Waha B.V.")	Holland	Holding Company	%80,03	%80,03
12) Coca-Cola Beverages Tajikistan Limited Liability Company ("Tacikistan CC")	Tajikistan	Production, distribution and sales of Coca-Cola products	%100,00	%100,00
13) 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	%80,03	%80,03
14) Coca-Cola Beverages Pakistan Limited ("CCBPL") (*)	Pakistan	Production, distribution and sales of Coca-Cola products	%49,67	%49,67

(*) CCBPL is fully consolidated since 1 January 2013 in accordance with TFRS, due to amendments made on CCBPL's Shareholders' Agreement for transferring the control of CCBPL to CCI.

(**) The Group decided to change the trade name of (CC) Company for Beverages Industry Limited as Sardkar for Beverage Industry Ltd. ("SBIL") and new trade name was registered as of October 16, 2018.

COCA-COLA İÇECEK ANONİM ŞİRKETİ

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2020

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

1. CORPORATE INFORMATION and NATURE OF ACTIVITIES (continued)

Joint Venture

	Place of Incorporation	Principal Activities	Effective Shareholding and Voting Rights	
			December 31, 2020	December 31, 2019
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.

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, 2020 and 2019).

	December 31, 2020	December 31, 2019
Blue-collar	3.179	3.311
White-collar	4.766	4.910
Average number of employees	7.945	8.221

COCA-COLA İÇECEK ANONİM ŞİRKETİ

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION**Basis of Preparation**

Statement of Compliance of TFRS

The consolidated financial statements and disclosures have been prepared in accordance with the communiqué numbered II-14,1 "Communiqué on the Principles of Financial Reporting in Capital Markets" ("the Communiqué") announced by the CMB (hereinafter will be referred to as "the CMB Accounting Standards") on June 13, 2013 which is published on Official Gazette numbered 28676.

In addition, the consolidated financial statements are presented in accordance with the specified format in "TFRS Taxonomy Announcement", issued on 15 April 2019 by the POA, and "the Financial Statements Examples and Guidelines for Use", which is published by the Capital Markets Board of Turkey.

CCI and its subsidiaries that are incorporated in Turkey maintain their books of account and prepare 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 subsidiaries incorporated outside of Turkey maintain their books of account and prepare their statutory financial statements in accordance with the regulations of the countries in which they operate.

The consolidated financial statements have been prepared from the statutory financial statements of Group's subsidiaries' and joint ventures and presented in TL in accordance with CMB Accounting Standards with certain adjustments and reclassifications for the purpose of fair presentation. Such adjustments are primarily related to application of consolidation accounting, accounting for business combinations, accounting for deferred taxes on temporary differences, accounting for employee termination benefits on an actuarial basis and accruals for various expenses. Except for the financial assets carried from their fair values and assets and liabilities included in Business Combination application, consolidated financial statements are prepared on a historical cost basis.

Comparative information and restatement of prior year

Company's sales and distribution activities of Doğadan brand in Turkey has been terminated as of April 30, 2020. Accordingly, our Company's sales and distribution activities of Doğadan brand in Kazakhstan and Azerbaijan has been terminated as of the end of July 2020 (Note 35).

COCA-COLA İÇECEK ANONİM ŞİRKETİ

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2020

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (continued)

For the year ended December 31, 2020, details of statement of profit and loss from discontinued operations are as follows:

Statement of Profit or Loss	December 31, 2020	December 31, 2019
Net revenue	60.618	237.248
Cost of sales	(63.274)	(211.600)
Selling, distribution and marketing expenses	(1.054)	(21.818)
Profit / (loss) before tax from discontinuing operations	(3.710)	3.830
Taxation on income-current year	(254)	(824)
Net income after tax from discontinuing operations	(3.964)	3.006

As of December 31, 2019, the Group, accounts tax amount for net investment hedge on current year tax. As December 31, 2020, the Group reclassified tax amount for net investment hedge from current year tax to deferred tax income. In this context, the amount in December 31, 2019 reclassified for the aim of comparable presentation with current year consolidated financial statements (TL 38,3 million).

Impact of COVID-19 Outbreak on Group's Operations

Group has been implementing several contingency plans to mitigate the potential negative impacts of COVID 19 on the Group's operations and financial statements. It has been some partial hitches in sales process due to curfews and due to closure of some sales channels in countries that Group operates in parallel with the effects on global markets in terms of macro-economic uncertainty. Meanwhile Group has taken series of actions to minimize capital expenditures and increase in inventory and has reviewed current cash flow strategies to maintain strong balance sheet and liquidity figures. Lifting of curfews and decreasing in restrictions regarding to pandemic has positive effect on both market demand and Group's operations.

Group management has evaluated the potential effects of Covid-19 and has reviewed the key assumptions concerning the future and other key sources of estimation uncertainty on the financial statements as of December 31, 2020. In this concept, Group has performed impairment test for financial assets, inventories, property, plant and equipment, goodwill and bottling rights and has not recognized any impairment loss as of December 31, 2020.

Risk management policies, level and nature of risks arising from Group's financial instruments are presented separately in Note 39 Nature and Level of Risks Arising from Financial Instruments.

COCA-COLA İÇECEK ANONİM ŞİRKETİ

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (continued)**New and Amended Turkish Financial Reporting Standards****a)** Amendments that are mandatorily effective from 2020

Amendments to TFRS 3	Definition of a Business
Amendments to TAS 1 and TAS 8	Definition of Material
Amendments to TFRS 9, TAS 39 and TFRS 7	Interest Rate Benchmark Reform
Amendments to TFRS 16	COVID-19 Related Rent Concessions
Amendments to Conceptual Framework	Amendments to References to the Conceptual Framework in TFRSs

Amendments to TFRS 3 Definition of a Business

The definition of "business" is important because the accounting for the acquisition of an activity and asset group varies depending on whether the group is a business or only an asset group. The definition of "business" in TFRS 3 Business Combinations standard has been amended. With this change:

- By confirming that a business should include inputs and a process; clarified that the process should be essential and that the process and inputs should contribute significantly to the creation of outputs.
- The definition of a business has been simplified by focusing on the definition of goods and services offered to customers and other income from ordinary activities.
- An optional test has been added to facilitate the process of deciding whether a company acquired a business or a group of assets.

Amendments to TAS 1 and TAS 8 Definition of Material

The amendments in Definition of Material (Amendments to TAS 1 and TAS 8) clarify the definition of 'material' and align the definition used in the Conceptual Framework and the standards.

Amendments to TFRS 9, TAS 39 and TFRS 7 Interest Rate Benchmark Reform

The amendments clarify that entities would continue to apply certain hedge accounting requirements assuming that the interest rate benchmark on which the hedged cash flows and cash flows from the hedging instrument are based will not be altered as a result of interest rate benchmark reform.

COCA-COLA İÇECEK ANONİM ŞİRKETİ

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2020

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (continued)

Amendments to TFRS 16 COVID-19 Related Rent Concessions

The changes in COVID-19 Related Rent Concessions (Amendment to TFRS 16) brings practical expedient which allows a lessee to elect not to assess whether a COVID 19 related rent concession is a lease modification. The practical expedient applies only to rent concessions occurring as a direct consequence of COVID 19 and only if all of the following conditions are met:

- The change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change;
- Any reduction in lease payments affects only payments originally due on or before 30 June 2021 (a rent concession would meet this condition if it results in reduced lease payments on or before 30 June 2021 and increased lease payments that extend beyond 30 June 2021); and
- There are no substantive changes to other terms and conditions of the lease.

The amendment is effective for annual reporting periods beginning on or after 1 June 2020. Earlier application is permitted. There were no COVID-19-related rent concessions of the Group.

Amendments to References to the Conceptual Framework in TFRSs

The references to the Conceptual Framework revised the related paragraphs in TFRS 2, TFRS 3, TFRS 6, TFRS 14, TAS 1, TAS 8, TAS 34, TAS 37, TAS 38, TFRS Interpretation 12, TFRS Interpretation 19, TFRS Interpretation 20, TFRS Interpretation 22, and SIC-32. The amendments, where they actually are updates, are effective for annual periods beginning on or after 1 January 2020, with early application permitted.

b) New and revised TFRSs in issue but not yet effective

The Group has not yet adopted the following standards and amendments and interpretations to the existing standards:

TFRS 17	Insurance Contracts
Amendments to TAS 1	Classification of Liabilities as Current or Non-Current
Amendments to TFRS 3	Reference to the Conceptual Framework
Amendments to TAS 16	Property, Plant and Equipment – Proceeds before Intended Use
Amendments to TAS 37	Onerous Contracts – Cost of Fulfilling a Contract
Annual Improvements to TFRS Standards 2018 – 2020	Amendments to TFRS 1, TFRS 9 and TAS 41TFRS 4 (Değişiklikler)
Amendments to TFRS 4	Extension of the Temporary Exemption from Applying TFRS 9
Amendments to TFRS 9, TAS, 39, TFRS 7, TFRS 4 and TFRS 16	Interest Rate Benchmark Reform – Phase 2

COCA-COLA İÇECEK ANONİM ŞİRKETİ

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (continued)**TFRS 17 Insurance Contracts**

TFRS 17 requires insurance liabilities to be measured at a current fulfillment value and provides a more uniform measurement and presentation approach for all insurance contracts. These requirements are designed to achieve the goal of a consistent, principle-based accounting for insurance contracts. TFRS 17 supersedes TFRS 4 Insurance Contracts as of 1 January 2023.

Amendments to TAS 1 Classification of Liabilities as Current or Non-Current

The amendments aim to promote consistency in applying the requirements by helping companies determine whether, in the statement of financial position, debt and other liabilities with an uncertain settlement date should be classified as current (due or potentially due to be settled within one year) or non-current.

Amendment defers the effective date by one year. Amendments to TAS 1 are effective for annual reporting periods beginning on or after 1 January 2023 and earlier application is permitted.

Amendments to TFRS 3 Reference to the Conceptual Framework

The amendments update an outdated reference to the Conceptual Framework in TFRS 3 without significantly changing the requirements in the standard.

The amendments are effective for annual periods beginning on or after 1 January 2022. Early application is permitted if an entity also applies all other updated references (published together with the updated Conceptual Framework) at the same time or earlier.

Amendments to TAS 16 Proceeds before Intended Use

The amendments prohibit deducting from the cost of an item of property, plant and equipment any proceeds from selling items produced while bringing that asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Instead, an entity recognizes the proceeds from selling such items, and the cost of producing those items, in profit or loss.

The amendments are effective for annual periods beginning on or after 1 January 2022. Early application is permitted.

Amendments to TAS 37 Onerous Contracts – Cost of Fulfilling a Contract

The amendments specify that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract or an allocation of other costs that relate directly to fulfilling contracts.

The amendments published today are effective for annual periods beginning on or after 1 January 2022. Early application is permitted.

COCA-COLA İÇECEK ANONİM ŞİRKETİ

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2020

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (continued)

Annual Improvements to TFRS Standards 2018-2020 Cycle

Amendments to TFRS 1 First time adoption of International Financial Reporting Standards

The amendment permits a subsidiary that applies paragraph D16(a) of TFRS 1 to measure cumulative translation differences using the amounts reported by its parent, based on the parent's date of transition to TFRSs.

Amendments to TFRS 9 Financial Instruments

The amendment clarifies which fees an entity includes in assessing whether to derecognize a financial liability. An entity includes only fees paid or received between the entity (the borrower) and the lender, including fees paid or received by either the entity or the lender on the other's behalf.

Amendments to TAS 41 Agriculture

The amendment removes the requirement in paragraph 22 of TAS 41 for entities to exclude taxation cash flows when measuring the fair value of a biological asset using a present value technique. This will ensure consistency with the requirements in TFRS 13.

The amendments to TFRS 1, TFRS 9, and TAS 41 are all effective for annual periods beginning on or after 1 January 2022. Early application is permitted.

Amendments to TFRS 4 Extension of the Temporary Exemption from Applying IFRS 9

The amendment changes the fixed expiry date for the temporary exemption in TFRS 4 Insurance Contracts from applying TFRS 9 Financial Instruments, so that entities would be required to apply TFRS 9 for annual periods beginning on or after 1 January 2023.

Amendments to TFRS 9, TAS 39, TFRS 7, TFRS 4 and TFRS 16 Interest Rate Benchmark Reform — Phase 2

The amendments in Interest Rate Benchmark Reform — Phase 2 (Amendments to TFRS 9, TAS 39, TFRS 7, TFRS 4 and TFRS 16) introduce a practical expedient for modifications required by the reform, clarify that hedge accounting is not discontinued solely because of the IBOR reform, and introduce disclosures that allow users to understand the nature and extent of risks arising from the IBOR reform to which the entity is exposed to and how the entity manages those risks as well as the entity's progress in transitioning from IBORs to alternative benchmark rates, and how the entity is managing this transition.

The amendments to TFRS 9, TAS 39, TFRS 7, TFRS 4 and TFRS 16 are all effective for annual periods beginning on or after 1 January 2021. Early application is permitted.

COCA-COLA İÇECEK ANONİM ŞİRKETİ

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2020

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

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. In accordance with "TAS 21 The Effects of Changes in Foreign Exchange Rates", there has been a change in the functional currency of the foreign subsidiaries and joint venture from US Dollars ("USD") to the foreign subsidiaries' and joint ventures' local currencies effective from January 1, 2017. This was done considering the multinational structure of foreign operations and realization of most of their operations, by assessing the currency of the primary economic environment of foreign operations, the currency that influences sales prices for goods and services, the currency in which receipts from operating activities are usually retained and the currency that mainly influences costs and other expenses for providing goods and services. The group has applied the change in functional currency prospectively, in accordance with the requirements of TFRS and the relevant Accounting Standards. All assets and liabilities are converted into the new functional currency using the exchange rate at the date of the change. 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

	December 31, 2020		December 31, 2019	
	Local Currency	Functional Currency	Local Currency	Functional Currency
CCSD	Turkish Lira	Turkish Lira	Turkish Lira	Turkish Lira
Mahmudiye	Turkish Lira	Turkish Lira	Turkish Lira	Turkish Lira
Almaty CC	Kazakh Tenge	Kazakh Tenge	Kazakh Tenge	Kazakh Tenge
Tonus	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

COCA-COLA İÇECEK ANONİM ŞİRKETİ

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (continued)**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 Turkey used by the Group's subsidiaries in Turkey. USD amounts presented in the balance sheet are translated into TL with the official TL exchange rate for purchases of USD on December 31, 2020, USD 1,00 (full) = TL 7,3405 (December 31, 2019; USD 1,00 (full) = TL 5,9402). Furthermore, USD amounts in the income statement have been translated into TL, at the average TL exchange rate for purchases of USD for the period is USD 1,00 (full) = TL 7,0034 (January 1 - December 31, 2019; USD 1,00 (full) = TL 5,6712).

The assets and liabilities of subsidiaries and joint ventures operating in foreign countries are translated at the rate of exchange ruling at the balance sheet date and the income statements of foreign subsidiaries and joint ventures are translated at average exchange rates. Differences that occur by the usage of closing and average exchange rates are followed under currency translation differences classified under equity.

Offsetting

Financial assets and liabilities are offset, and the net amount is reported in the balance sheet when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

Estimates, Assumptions and Judgements Used

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 financial statements 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 20).
- 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 20 and Note 21).

COCA-COLA İÇECEK ANONİM ŞİRKETİ

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (continued)

- 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, 2020, 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 before tax from financial budgets that were approved by board of directors are used for 3-year period. Estimated free cash flows before tax 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. 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 21 and Note 22). For the impairment test, below assumptions were used for the year-end December 31, 2020;

	Perpetuity Growth Rate	Weighted Average Cost of Capital
Almaty CC	11,35%	12,91%
Azerbaijan CC	6,69%	10,61%
Turkmenistan CC	15,07%	24,80%
Bishkek CC	9,17%	13,41%
TCCBCJ	4,72%	9,51%
CCBPL	10,76%	16,41%
SBIL	5,00%	11,55%
Al Waha	5,00%	11,55%
Tacikistan CC	13,48%	15,87%

- 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 and the accumulated losses.
- e) The Group has made significant assumptions over the useful life of spare parts for machinery and equipment based on the expertise of the technical departments (Note 20). Group has made an estimation change in useful life assumption in 2020 and decreased the 20 years useful life assumption to 10 years. Impact of this assumption change was explained in Note 20.
- f) 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 11).
- g) The discount rates related with retirement pay liability are actuarial assumptions determined with future salary increase and the employee's turnover rates (Note 26).

COCA-COLA İÇECEK ANONİM ŞİRKETİ

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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, 2020. 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 balance sheet and consolidated income statement.

TFRS 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 income statement 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.

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2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (continued)

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 11).

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.

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
- 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 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.

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2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (continued)

For fair value hedges the change in the fair value of a hedging instrument is recognized in the consolidated income statement. 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 income statement 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 8, 39, 40).

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 8, 39, 40).

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, which generally have payment terms of 15 - 65 days, are recognized at original invoice amount less 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.

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2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (continued)

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.

For financial assets, the expected credit loss is estimated as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the original effective interest rate.

Related Parties

- a) A person or a close member of that person's family is related to a reporting entity if that person:
 - (i) has control or joint control over the reporting entity;
 - (ii) has significant influence over the reporting entity; or
 - (iii) is a member of the key management personnel of the reporting entity or of a parent of the reporting entity;
- b) Parties are considered related to the Group if;
 - (i) The entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
 - (iii) Both entities are joint ventures of the same third party.
 - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
 - (v) The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity.
 - (vi) The entity is controlled or jointly controlled by a person identified in (a).
 - (vii) A person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

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2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (continued)**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 income statement.

The increase in the carrying value of property, plant and equipment because of the impairment reversal is recognized in the income statement, 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).

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2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (continued)**Intangible Assets**

Intangible assets acquired separately are measured at initial acquisition cost. The cost of an intangible asset acquired in a business combination is recognized at fair value, if its fair value can be reliably measured. Intangible assets, excluding development costs, created within the business are not capitalized and expenditure is charged against profits in the year in which it is incurred. Intangible assets are amortized on a straight-line basis over the best estimate of their useful lives, except Bottlers and Distribution Agreements.

In the scope of consolidation, intangible assets identified during the acquisition and in the fair value financial statements of subsidiaries and joint venture which are operating in foreign countries, represent the "Bottlers and Distribution Agreements" that are signed with TCCC. Taking into consideration TCCC's ownership in the Group, contribution to development of long term strategic plans and business processes, and its working principles with other bottlers the Group management believes that no time constraint is required for bottling and distribution agreements as they will be extended without additional cost after expiration date. The intangible assets relating to the Bottlers and Distribution Agreements are therefore not amortized. Such intangible assets which are not amortized are annually reviewed for impairment or when events or changes in circumstances indicate that the carrying value may not be recoverable.

Water sources usage rights are amortized on a straight-line basis over their useful lives, which are between 9 and 40 years.

Other rights are amortized on a straight-line basis over their 2-15 years estimated useful lives.

The carrying values of intangible assets are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

Business Combinations and Goodwill

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquirer.

Acquisition method requires allocation of the acquisition cost to the assets acquired and liabilities assumed at their fair values on the date of acquisition. Accordingly, acquired assets and liabilities and contingent liabilities assumed are recognized at TFRS 3 fair values on the date of acquisition. Acquired company is consolidated starting from the date of acquisition.

If the fair values of the acquired identifiable assets, liabilities and contingent liabilities or cost of the acquisition are based on provisional assessment as at the balance sheet date, the Group made provisional accounting. Temporarily determined business combination accounting has to be completed within twelve months following the combination date and adjustment entries have to be made beginning from combination date.

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2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (continued)

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.

Financial liabilities

Financial liabilities are classified as at FVTPL on initial recognition. On initial recognition of liabilities other than those that are recognised at FVTPL, transaction costs directly attributable to the acquisition or issuance thereof are also recognised 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 recognised 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 derecognises 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 derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised 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 recognises 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 recognises 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.

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2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (continued)

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Group uses its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise:

- fixed lease payments (including in-substance fixed payments), less any lease incentives;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- the amount expected to be payable by the lessee under residual value guarantees;
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The lease liability is presented as a separate line in the consolidated statement of financial position.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The Group remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) 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 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.

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2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (continued)

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, IFRS 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. The Group also rents equipment to retailers necessary for the presentation and customer fitting and testing of footwear and equipment manufactured by the Group.

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 recognised 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 recognised on a straight-line basis over the lease term.

Amounts due from lessees under finance leases are recognised 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.

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2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (continued)**Trade Payables**

Trade payables which generally have 7 - 30-day terms are carried at amortized cost which is the fair value of the consideration to be paid in the future for goods and services received, when they are billed to the Group.

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 income statement.

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, 2020	December 31, 2019
Discount rate	%12,8	%11,7
Inflation	%9,5	%7,9
Rate of compensation increase	%9,5	%7,9

(b) Defined Contribution Plan

The Group pays contributions to the Social Security Institution of Turkey 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, 2020, contributions paid by the Group to the Social Security Institution of Turkey is amounting to TL 57.190 (December 31, 2019 - TL 45.763) (Note 31).

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2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (continued)**Foreign Subsidiaries**

Subsidiaries and joint ventures in foreign countries pay contributions according to each country's local regulations and these payments are expensed as incurred. Both employee and employer make payments as social security contribution calculated on employee salary and these contributions reflected to employee expense when they accrued.

	Employee contribution rate	Employer contribution rate
	%10	%9,5
Almaty CC	%10	%15
Azerbaijan CC	%10	%17,25
Bishkek CC	-	%20
Turkmenistan CC	%1	%25
Tajikistan CC	%7,5	%14,25
TCCBCJ	%5	%12
SBIL	%5	%12
Al Waha	1% (on minimum wage)	5% (on minimum wage)
CCBPL		

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.

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2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (continued)**Revenue Recognition****Revenue**

The Group recognizes revenue in accordance with the standard which is TFRS 15 "Revenue from Contracts With Customers" based five-step model set out below:

- Identifying contract(s) with a customer
- Identify the performance obligations in the contract
- Determine the transaction price
- Allocate the transaction price to the performance obligations in the contract
- Recognize revenue when (or as) the entity satisfies a performance obligation

The Group accounts for a contract with its customer as revenue if all the conditions of the term are met:

- The parties to the contract have approved the contract (in writing, verbally or in accordance with other commercial practices) and are committed to fulfilling their own performance obligations.
- The rights of each party related to the goods or services to be transferred can be defined.
- Payment terms for goods or services to be transferred can be defined
- The contract is inherently commercial in nature and it is probable that the Group will collect a price for goods or services to be transferred to the customer. While evaluating whether a price is likely to be collected, the Group takes into account only the customer's ability to pay this price on due date and its intention.

The Group assesses the goods or services promised in a contract with a customer and identify as a performance obligation each promise to transfer to the customer.

For each performance obligation, it is determined at the beginning of the contract whether the performance obligation will be carried out over time or at a certain time. If the Group transfers control of a good or service over time and therefore fulfils its performance obligations regarding the related sales over time, it measures the progress towards the fulfilment of the performance obligations in question and takes the revenue to the financial statements.

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.

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2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (continued)

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.

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 (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 income statement in the period in which they arise.

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2. BASIS OF CONSOLIDATED FINANCIAL STATEMENT PRESENTATION (continued)**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.

Subsequent Events

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

Grants from the government are recognized at fair value where there is a reasonable assurance that the grant will be received, and the Group will comply with all the required conditions. Government grants related to costs are accounted as income on a consistent basis over the related periods with the matching costs. Government grants relating to property, plant and equipment are included in non-current liabilities as deferred government grants and are credited to the statement of comprehensive income on a straight-line basis over the expected lives of the related assets.

3. BUSINESS COMBINATIONS

None (December 31, 2019 - None).

4. INTERESTS IN JOINT VENTURES

None (December 31, 2019 - None).

5. SEGMENT REPORTING

The Group 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. Transfer prices between related parties are on an arm's length basis in a manner similar to transactions with third parties.

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5. SEGMENT REPORTING (continued)

Group's subsidiaries are presented under Note 1 and Group's segment reporting is as follows:

	December 31, 2020			
	Domestic	International	Elimination	Consolidated
Net Revenue	6,188.378	8,203.944	(1,309)	14,391.013
Cost of sales (-)	(3,758.898)	(5,562.814)	2,894	(9,318.818)
Gross profit	2,429.480	2,641.130	1,585	5,072.195
Operating expenses (-)	(1,653.206)	(1,317.383)	94,118	(2,876.471)
Other operating income / (expense), net	636.736	(46,237)	(643,093)	(52,594)
Profit from operations	1,413.010	1,277.510	(547,390)	2,143.130
Gain from investing activities	3,220	16,818	(3,175)	16,863
Loss from investing activities (-)	(65,622)	(38,946)	3,174	(101,394)
Gain / (loss) from joint ventures	-	(3,357)	-	(3,357)
Profit before financial income / (expense)	1,350.608	1,252.025	(547,391)	2,055.242
Financial income	826.704	251.577	(22,749)	1,055.532
Financial expense (-)	(1,385.189)	(429,329)	469,894	(1,344,624)
Profit before tax	792.123	1,074.273	(100,246)	1,766.150
Tax income / (expense)	(100,768)	(247,950)	(99,262)	(447,980)
Net profit or (loss) from continuing operations	691.355	826.323	(199,508)	1,318.170
Net profit or (loss) from discontinued operations	(4,978)	1,014	-	(3,964)
Non-controlling interest	-	81,535	-	81,535
Equity holders of the parent	686.377	745.802	(199,508)	1,232.671
Purchase of property, plant, equipment and intangible asset	299.040	367,104	-	666,144
Amortization expense of right of use asset	44,338	22,397	-	66,735
Depreciation and amortization expenses	219,053	633,449	(869)	851,633
Other non-cash items	21,326	54,164	(170)	75,320
Earnings before interests, taxes, depreciation and amortization (EBITDA)	1,697,727	1,987,520	(548,429)	3,136,818
	December 31, 2020			
	Domestic	International	Elimination	Consolidated
Total Assets	8,889.598	10,457.071	(199,338)	19,147.331
Total Liabilities	6,444.842	4,051.742	(85,894)	10,410.690

As of December 31, 2020, the portion of Almaty CC in the consolidated net revenue and total assets is 15% and 11% respectively.

As of December 31, 2020, the portion of CCBPL in the consolidated net revenue and total assets is 19% and 15% respectively.

As of December 31, 2019, the portion of Almaty CC in the consolidated net revenue and total assets is 15% and 10% respectively.

As of December 31, 2019, the portion of CCBPL in the consolidated net revenue and total assets is 19% and 15% respectively.

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(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

5. SEGMENT REPORTING (continued)

	December 31, 2019			
	Domestic	International	Elimination	Consolidated
Net Revenue	5.523.823	6.487.545	(3.606)	12.007.762
Cost of sales (-)	(3.198.953)	(4.632.195)	4.338	(7.826.810)
Gross profit	2.324.870	1.855.350	732	4.180.952
Operating expenses (-)	(1.563.534)	(1.086.918)	70.533	(2.579.919)
Other operating income / (expense), net	406.092	(59.352)	(430.452)	(83.712)
Profit / (loss) from operations	1.167.428	709.080	(359.187)	1.517.321
Gain from investing activities	63.135	4.046	(52.797)	14.384
Loss from investing activities (-)	(55.578)	(8.594)	52.797	(11.375)
Gain / (loss) from joint ventures	-	(361)	-	(361)
Profit before financial income/(expense)	1.174.985	704.171	(359.187)	1.519.969
Financial income	411.689	44.039	(19.582)	436.146
Financial expense (-)	(780.902)	(183.853)	193.737	(771.018)
Profit before tax	805.772	564.357	(185.032)	1.185.097
Tax income / (expense)	(5.953)	(176.611)	(63.293)	(245.857)
Net profit or (loss) from continuing operations	799.819	387.746	(248.325)	939.240
Net profit or (loss) from discontinued operations	2.247	759	-	3.006
Non-controlling interest	-	(23.523)	-	(23.523)
Equity holders of the parent	802.066	412.028	(248.325)	965.769
Purchase of property, plant, equipment and intangible asset	294.563	471.424	-	765.987
Amortization expense of right of use asset	33.888	15.370	-	49.258
Depreciation and amortization expenses	191.826	454.381	(879)	645.328
Other non-cash items	30.348	37.737	(1180)	66.905
Earnings before interests, taxes, depreciation and amortization (EBITDA)	1.423.490	1.216.568	(361.246)	2.278.812
	December 31, 2019			
	Domestic	International	Elimination	Consolidated
Total Assets	7.686.581	8.601.408	(328.234)	15.959.755
Total Liabilities	5.588.406	3.214.021	(212.021)	8.590.406

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5. SEGMENT REPORTING (continued)

In addition to the requirements of segment reporting, The Group's management presented this information for certain financial statements readers to utilize this data during their analyses.

Company's "Earnings Before Interests, Taxes, Depreciation and Amortization (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, 2020, and 2019, reconciliation of EBITDA from profit / (loss) from operations is explained in the following table:

	December 31, 2020	December 31, 2019
Profit / (loss) from operations	2.143.130	1.517.321
Depreciation and amortization (Note 32)	851.633	645.328
Provision for employee benefits (Note 26)	34.596	39.822
Foreign exchange gain / (loss) under other operating income / (expense) (Note 33)	40.724	27.083
Amortization expense of Right of Use Asset	66.735	49.258
EBITDA	3.136.818	2.278.812

6. CASH AND CASH EQUIVALENTS

	December 31, 2020	December 31, 2019
Cash on hand	2.561	3.114
Cash in banks	3.949.785	2.394.267
-Time	708.239	413.445
-Demand	11	11.982
Cheques	4.660.596	2.822.808

As of December 31, 2020, time deposits with maturities less than 3 months in foreign currencies equivalent to TL 2.727.652, existed for periods varying between 1 day to 68 days (December 31, 2019 - TL 1.548.077, 1 day to 73 days) and earned interest between 0,50% - 8,25% (December 31, 2019 - 0,10% - 11,25%).

As of December 31, 2020, time deposits in local currency amounting to TL 1.222.133 existed for periods between 4 days and 50 days (December 31, 2019 - TL 846.190, 2 days to 76 days) and earned interest between 15,50% - 19,0% (December 31, 2019 - 7,60% - 14,10%).

As of December 31, 2020, there is TL 13.526 (December 31, 2019 - TL 10.303) of interest income accrual on time deposits with maturities less than 3 months. As of December 31, 2020, and 2019, the fair values of cash and cash equivalents are equal to book value.

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(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

7. FINANCIAL INVESTMENTS

	December 31, 2020	December 31, 2019
Time deposits with maturities more than 3 months	23.164	109.962
	23.164	109.962

As of December 31, 2020, time deposits with maturities over 3 months are composed of USD with 1 and 174 days' maturity and have 1,0% - 2,50% interest rates.

As of December 31, 2019, time deposits with maturities over 3 months are composed of USD and KZT with 32 and 91 days' maturity and have 0,80% - 3,00% interest rates for USD, 10,00% for KZT.

8. DERIVATIVE FINANCIAL INSTRUMENTS

As of December 31, 2020, the Group has 8 aluminum swap transactions with a total nominal amount of TL 174.193 for 14.810 tones. The total of these aluminum swap contracts is designated as hedging instruments as of March 26, 2020, April 1, 2020, April 24, 2020, April 27, 2020 and May 1, 2020, in cash flow hedges related to forecasted cash flow for the high probability purchases of cans exposed to commodity price risk for the year 2021 and 2022.

As of December 31, 2019, the Group doesn't have any aluminum swap transactions.

As of December 31, 2020, the Group has 11 sugar swap transactions with a total nominal amount of TL 5.523 for 2.200 tones. The total of these sugar swap contracts is designated as hedging instruments as of March 12, 2020, March 16, 2020 and March 19, 2020, in cash flow hedges related to forecasted cash flow for the high probability purchases of sugar exposed to commodity price risk for the year 2021 and 2022.

As of December 31, 2019, the Group has 14 sugar swap transactions with a total nominal amount of TL 4.545 for 2.169 tones. The total of these sugar swap contracts is designated as hedging instruments as of September 30, 2019 and October 3, 2019, in cash flow hedges related to forecasted cash flow for the high probability purchases of sugar exposed to commodity price risk for the year 2020.

As of December 31, 2020, the Group holds a derivative financial instrument of cross currency swap contract signed on February 11, 2020 with an amount of EUR 25,03 million and a maturity of January 13, 2021. The total swap value of this hedge transaction is TL 225.523.

As of December 31, 2019, the Group has no cross currency swap transactions.

As of December 31, 2019, the Group holds a derivate financial instrument of option contracts signed on November 29, 2019 for protection against cash flow risk, with a total nominal amount of USD 24 million, due December 1, 2020. Total option value of this hedge transaction is TL 2.557 and total nominal value is TL 142.565.

As of December 31, 2019, CCBPL has FX forward transactions with a total nominal amount of TL 27.158, for a forward purchase contract amounting to CNY 31,9 million for 5.016. The total of these FX forward contracts are made for hedging the high probability purchases of resin, exposed to foreign currency risk.

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(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

8. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

As of December 31, 2019, CCBPL has FX forward transactions, dated October 9, 2019 with a total nominal amount of TL 106.910, for a forward purchase contract amounting USD 18 million. The total of these FX forward contracts are made for hedging the foreign exchange value of loan repayments exposed to foreign currency risk.

As of December 31, 2020, 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 purchased option amounting to USD 150 million (nominal amount of TL 1.101 million) TL 27.158 for hedging the foreign exchange exposure with those two cross currency participation swaps.

All the changes in the fair value of commodity swap and forward derivative financial instruments, that are accounted as hedge accounting, are effective and recognized in consolidated other comprehensive income.

	December 31, 2020		December 31, 2019	
	Nominal Value	Fair Value Assets / (Liabilities)	Nominal Value	Fair Value Assets / (Liabilities)
Held for hedging:				
Commodity swap contracts fair value assets / (liabilities)	179.716	42.912	4.545	202
Cross currency participation swaps assets/(liabilities)				
Other derivative instruments	1.101.075	(213.420)	-	-
Forward contracts assets / (liabilities)				
Swap contracts assets/(liabilities)	-	-	134.068	(3.704)
Option contracts assets/(liabilities)	225.523	(58.166)	-	-
	-	-	142.565	2.557
Derivative financial instruments (net)	1.506.314	(228.674)	281.178	(945)

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9. BORROWINGS

	December 31, 2020	December 31, 2019
Short-term borrowings	984.451	445.370
Current portion of long-term borrowings and bond issued	258.507	996.305
Total short-term borrowings	1.242.958	1.441.675
Long-term borrowings and bond issued	4.681.884	3.825.175
Total borrowings	5.924.842	5.266.850

As of December 31, 2020, there is interest expense accrual amounting to TL 57.915 on total amount of borrowings (December 31, 2019 - TL 47.600).

The Group has complied with the financial covenants of its borrowing facilities during the 2020 and 2019 reporting period. Short and long-term borrowings denominated in TL and foreign currencies as of December 31, 2020 and 2019 are as follows:

	December 31, 2020		December 31, 2019	
	Short-term	Long-term	Short-term	Long-term
USD	40.218	3.469.000	761.108	2.798.620
EUR	360.536	487.741	476.045	456.555
TL	535.903	570.000	8.473	570.000
Pakistan Rupee	252.485	28.248	176.454	-
Kazakh Tenge	49.476	126.895	5.757	-
Jordanian Dinar	-	-	13.838	-
Azerbaijan Manat	4.340	-	-	-
	1.242.958	4.681.884	1.441.675	3.825.175

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2020

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9. BORROWINGS (continued)

Range for the minimum and maximum effective interest rates on the balance sheet date are as follows:

	December 31, 2020	December 31, 2019
Short-term		
USD denominated borrowings	(%3,00)	(%3,85) - (6M Libor + %2,50)
EURO denominated borrowings	(%1,35)	(%1,40) - (3M Euribor + %2,75)
Jordanian Dinar denominated borrowings	-	(%7,50)
Azerbaijan Manat	(%12,50)	-
Pakistan Rupee denominated borrowings	(1M Kibor - %0,10) - (1M Kibor + %0,30)	(1M Kibor - %0,10) - (3M Kibor + %0,50)
TL denominated borrowings	(%7,90) - (%10,20)	-
KZT denominated borrowings	-	(%6,00)
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)	-
Pakistan Rupee	(%1,80)	-
TL denominated borrowings	(%11,74)	(%11,74)

Repayment plans of long-term borrowings as of December 31, 2020 and 2019 are scheduled as follows (including current portion of long-term borrowings):

	December 31, 2020	December 31, 2019
2020	-	996.305
2021	258.507	97.144
2022	248.079	112.010
2023	1.116.455	837.410
2024 and after	3.317.350	2.778.611
	4.940.391	4.821.480

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9. BORROWINGS (continued)

Net debt reconciliation

Movements of net debt as of December 31, 2020 and 2019 are as follows:

	December 31, 2020	December 31, 2019
Cash and cash equivalents	4.660.596	2.822.808
Borrowings – repayable within one year	(1.242.958)	(1.441.675)
Borrowings – repayable after one year	(4.681.884)	(3.825.175)
	(1.264.246)	(2.444.042)
Cash and cash equivalents	4.660.596	2.822.808
Borrowings – repayable within one year	(5.044.123)	(4.195.588)
Borrowings – repayable after one year	(880.719)	(1.071.262)
	(1.264.246)	(2.444.042)

	December 31, 2020	December 31, 2019
Financial borrowing at the beginning of the year	5.266.850	4.939.331
Proceeds from borrowings	2.612.986	1.289.319
Repayments of borrowings	(3.011.249)	(1.474.225)
Foreign exchange gain / (loss) from foreign currency denominated borrowings	908.165	472.373
Cash flows effect	509.902	287.467
Interest expense adjustment	371.355	317.302
Interest paid	(342.939)	(299.219)
Changes in interest accruals	28.416	18.083
Currency translation adjustment	119.674	21.969
Financial borrowing at the end of the year	5.924.842	5.266.850

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9. BORROWINGS (continued)**Financial Lease Payables**

As of December 31, 2020, net present value of assets under finance lease is amounting to TL 570 with following financial lease payables (December 31, 2019 – TL 2.350).

	December 31, 2020	December 31, 2019
Within 1 year	580	1.914
1 to 3 years	-	479
Minimum lease payable	580	2.393
Lease interest	(10)	(43)
Finance lease liability	570	2.350
Within 1 year	570	1.874
1 to 3 years	-	476
Net present value of finance lease payables	570	2.350

Lease Payables

As of December 31, 2020, net present value of liabilities under lease payables is amounting to TL 235.000. Movement of lease payables as of December 31, 2020 and 2019 are as follows:

	December 31, 2020	December 31, 2019
Balance as of January 1	222.242	160.820
Increase in lease payables	47.760	90.524
Payments during period	(78.966)	(47.262)
Interest expense of lease payables	19.798	15.564
Foreign exchange gain/(loss)	24.166	2.596
Balance at the end of the year	235.000	222.242

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10. OTHER FINANCIAL LIABILITIES

None (December 31, 2019 - None).

11. TRADE RECEIVABLES AND PAYABLES**Trade Receivables**

	December 31, 2020	December 31, 2019
Trade receivables	830.382	755.256
Cheques receivables	17.882	10.914
Less: Allowance for expected credit loss	(109.601)	(66.369)
	738.663	699.801

As of December 31, 2020, and 2019 allowance for expected credit loss movement is as following:

	December 31, 2020	December 31, 2019
Balance at January 1,	66.369	51.523
Current year provision	40.401	16.889
Reversals from provision	(1.956)	(1.934)
Write-offs from expected credit losses	(1.587)	(2.601)
Currency translation difference	6.374	2.492
	109.601	66.369

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 60 and/or 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.

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11. TRADE RECEIVABLES AND PAYABLES (continued)

As of December 31, 2020, and 2019 aging of receivables table is as following:

December 31, 2020	Neither past due nor impaired	Past due receivables (Days)					Toplam
		<30	31-60	61-90	91-180	>180	
Accounts receivable	609.158	70.776	21.927	9.937	860	8.123	720.781
Cheques receivables	17.882	-	-	-	-	-	17.882
	627.040	70.776	21.927	9.937	860	8.123	738.663
December 31, 2019							
Accounts receivable	600.367	59.596	7.686	6.478	3.726	11.034	688.887
Cheques receivables	10.914	-	-	-	-	-	10.914
	611.281	59.596	7.686	6.478	3.726	11.034	699.801

Trade Payables

	December 31, 2020	December 31, 2019
Suppliers	1.357.501	1.044.131
	1.357.501	1.044.131

Nature and level of risks arising from trade receivables and payables are disclosed under Note 39.

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12. OTHER RECEIVABLES AND PAYABLES

Other Receivables

	December 31, 2020	December 31, 2019
Due from personnel	8.179	10.133
Deposits and guarantees given	3.053	1.068
Receivable from tax office and other official receivables	16.958	14.675
Other	5.686	1.179
	33.876	27.055

Other Payables

	December 31, 2020	December 31, 2019
Deposits and guarantees	337.667	258.968
Taxes and duties payable	164.790	100.453
Other	15.685	13.890
	518.142	373.311

13. PREPAID EXPENSES

a) Short term prepaid expenses

	December 31, 2020	December 31, 2019
Prepaid marketing expenses	122.643	119.183
Prepaid insurance expenses	16.066	13.021
Prepaid rent expenses	9.792	6.797
Prepaid other expenses	8.035	15.401
Advances given	146.677	76.569
	303.213	230.971

b) Long term prepaid expenses

	December 31, 2020	December 31, 2019
Prepaid marketing expenses	222.523	210.425
Prepaid rent expenses	20.435	22.409
Prepaid other expenses	2.339	320
Advances given	16.324	10.246
	261.621	243.400

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2020

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14. RECEIVABLES AND PAYABLES RELATED TO FINANCE SECTOR

None (December 31, 2019 - None).

15. INVENTORIES

	December 31, 2020	December 31, 2019
Finished goods	360.379	263.693
Raw materials	517.897	442.238
Packaging materials	82.359	66.392
Goods in transit	62.095	80.963
Other materials	29.465	30.204
Less: reserve for obsolescence (-)	(11.170)	(11.925)
	1.041.025	871.565

As of December 31, 2020, and 2019 reserve for obsolescence movement is as following, net loss recorded during year is TL 3.606 (December 31, 2019 net gain is amounting to TL 3.633).

	December 31, 2020	December 31, 2019
Balance at January 1,	11.925	8.050
Current year provision - reversal, net	9.056	7.065
Inventories written off	(12.662)	(3.432)
Currency translation difference	2.851	242
	11.170	11.925

16. BIOLOGICAL ASSETS

None (December 31, 2019 - None).

17. RECEIVABLE AND PAYABLE FROM CONSTRUCTION CONTRACTS

None (December 31, 2019 - None).

18. 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 profit or loss statement reflects the Group's share of the results of operations of the joint ventures.

COCA-COLA İÇECEK ANONİM ŞİRKETİ

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2020

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

18. INVESTMENT IN JOINT VENTURES (continued)

As of December 31, 2020, and 2019 total assets, total liabilities, net sales and current period loss of SSDSD is as follows:

SSDSD	December 31, 2020	December 31, 2019
Total Assets	1.144	1.380
Total Liabilities	11.584	9.317
Equity	(10.440)	(7.937)

SSDSD	December 31, 2020	December 31, 2019
Revenue	-	-
Net Loss	(6.713)	(722)
Group's share in loss	(3.357)	(361)

19. INVESTMENT PROPERTY

None (December 31, 2019 - None).

20. PROPERTY, PLANT AND EQUIPMENT

	Land and Buildings	Machinery and Equipment	Vehicles	Furniture and Fixtures	Other Tangible Assets	Leasehold Improvements	Construction in Progress	Total
Net book value at December 31, 2018	1.972.605	3.043.429	71.294	56.434	1.047.205	567	297.550	6.489.084
Additions	29.426	190.585	5.810	5.523	224.045	-	261.944	717.333
Disposals, net	(14.558)	(8.993)	(3.140)	4.569	(7.746)	-	-	(29.868)
Transfers	101.345	129.136	-	(2.423)	117.761	-	(421.443)	(75.624)
Provision and reverse for impairment	-	96	-	-	(6.020)	-	-	(5.924)
Currency translation adjustment	146.346	202.722	6.941	2.478	46.124	-	31.396	436.007
Depreciation charge for the current year	(63.059)	(244.730)	(13.489)	(15.346)	(295.071)	(73)	-	(631.768)
Net book value at December 31, 2019	2.172.105	3.312.245	67.416	51.235	1.126.298	494	169.447	6.899.240

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2020

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

20. PROPERTY, PLANT AND EQUIPMENT (continued)

	Land and Buildings	Machinery and Equipment	Vehicles	Furniture and Fixtures	Other Tangible Assets	Leasehold Improvements	Construction in Progress	Total
Net book value at December 31, 2019	2.172.105	3.312.245	67.416	51.235	1.126.298	494	169.447	6.899.240
Additions	2.392	161.349	5.492	2.523	226.128	-	194.541	592.425
Disposals, net	(2.324)	(18.155)	(173)	(996)	(12.762)	-	-	(34.410)
Transfers	47.541	(11.443)	185	4.299	104.782	-	(145.364)	-
Provision and reverse for impairment	(12.085)	10.763	(100)	(3.510)	(13.146)	-	-	(18.078)
Currency translation adjustment	196.754	366.545	9.643	3.945	93.447	-	65.556	735.890
Depreciation charge for the current year	(73.315)	(414.799)	(12.500)	(11.942)	(318.786)	(57)	-	(831.399)
Net book value at December 31, 2020	2.331.068	3.406.505	69.963	45.554	1.205.961	437	284.180	7.343.668
At December 31, 2018								
Cost	1.577.964	3.725.161	138.637	125.960	2.729.397	12.335	(56.476)	8.252.978
Accumulated depreciation	(386.606)	(1.945.793)	(136.545)	(95.406)	(1.988.633)	(11.923)	-	(4.564.906)
Accumulated provision for impairment	(9.687)	(63.942)	(859)	16	(69.456)	-	-	(143.928)
Currency translation adjustment	990.434	1.596.819	66.183	20.665	454.990	82	225.923	3.355.096
Net book value at December 31, 2019	2.172.105	3.312.245	67.416	51.235	1.126.298	494	169.447	6.899.240
At December 31, 2019								
Cost	1.625.573	3.856.912	144.141	131.786	3.047.545	12.335	(7.299)	8.810.993
Accumulated depreciation	(459.921)	(2.360.592)	(149.045)	(107.348)	(2.307.419)	(11.980)	-	(5.396.305)
Accumulated provision for impairment	(21.772)	(53.179)	(959)	(3.494)	(82.602)	-	-	(162.006)
Currency translation adjustment	1.187.188	1.963.364	75.826	24.610	548.437	82	291.479	4.090.986
Net book value at December 31, 2020	2.331.068	3.406.505	69.963	45.554	1.205.961	437	284.180	7.343.668

The Group has made significant assumptions over the useful life of spare parts for machinery and equipment based on the expertise of the technical departments. Group has made an estimation change in useful life assumption in 2020 and decreased the 20 years useful life assumption to 10 years. This estimation change does not require any retrospective application on the financial statements and effect on current period depreciation is approximately amounting to TL 121,5 million negatively.

COCA-COLA İÇECEK ANONİM ŞİRKETİ

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20. PROPERTY, PLANT AND EQUIPMENT (continued)**Impairment Loss**

As of December 31, 2020, the Group had provided impairment losses amounting to TL 18.078 (December 31, 2019 - TL 5.924) 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 33).

For the year ended December 31, 2020, there isn't any capitalized borrowing costs on construction in progress (December 31, 2019 - None).

Right of Use Asset

The Group applied TFRS 16 "Leases" retrospectively and recognizes a right-of use asset and a lease liability in financial statements at the lease commencement date.

The right of use asset is initially recognized at cost comprising of:

- a) amount of the initial measurement of the lease liability;
- b) any initial direct costs incurred by the Group; and

The Group re-measure the right of use asset:

- a) after netting-off depreciation and reducing impairment losses from right of use asset,
- b) adjusted for certain re-measurements of the lease liability recognized at the present value

The Group applied TAS16 "Property, Plant and Equipment" to calculate the right of use asset depreciation.

For the twelve months ended December 31, 2020 and 2019, balances and depreciation and amortization expenses of right of use assets are as follows:

	December 31, 2019	Additions	Disposals, net	Currency translation	Depreciation charge for the current year	December 31, 2020
Land and Buildings	109.230	14.627	(4.595)	18.034	(19.269)	118.027
Machinery and Equipment	8.361	30.533	(5.987)	268	(9.470)	23.705
Vehicles	73.339	11.575	(1.993)	1.485	(34.649)	49.757
Furniture and Fixtures	3.441	2.160	-	69	(3.347)	2.323
	194.371	58.895	(12.575)	19.856	(66.735)	193.812
	December 31, 2018	Additions	Disposals, net	Currency translation	Depreciation charge for the current year	December 31, 2019
Land and Buildings	102.469	22.987	(3.531)	1.700	(14.395)	109.230
Machinery and Equipment	4.941	9.216	-	20	(5.816)	8.361
Vehicles	18.029	88.726	(7.910)	796	(26.302)	73.339
Furniture and Fixtures	5.923	203	-	60	(2.745)	3.441
	131.362	121.132	(11.441)	2.576	(49.258)	194.371

COCA-COLA İÇECEK ANONİM ŞİRKETİ

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2020

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

21. INTANGIBLE ASSETS

	January 1, 2020	Additions/ (Amortization)	Disposals	Transfers	Currency translation adjustment	December 31, 2020
Cost						
Water sources usage right	33.660	-	-	-	-	33.660
Bottlers and distribution agreements	2.001.283	-	-	-	234.297	2.235.580
Construction in progress	60.186	67.744	-	(37.379)	-	90.551
Other Rights	188.697	5.975	(439)	37.379	3.594	235.206
Less: Accumulated amortization						
Water sources usage right	(33.660)	-	-	-	-	(33.660)
Other Rights	(75.751)	(20.234)	439	-	(2.075)	(97.621)
Net book value	2.174.415	53.485	-	-	235.816	2.463.716

	January 1, 2019	Additions/ (Amortization)	Disposals	Transfers	Currency translation adjustment	December 31, 2019
Cost						
Water sources usage right	33.660	-	-	-	-	33.660
Bottlers and distribution agreements	1.809.222	-	-	-	192.061	2.001.283
Construction in progress	-	40.821	-	19.365	-	60.186
Other Rights	121.412	7.833	(618)	56.259	3.811	188.697
Less: Accumulated amortization						
Water sources usage right	(33.660)	-	-	-	-	(33.660)
Other Rights	(61.199)	(13.560)	-	-	(992)	(75.751)
Net book value	1.869.435	35.094	(618)	75.624	194.880	2.174.415

There is no water sources usage right acquired through government incentive.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2020

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22. GOODWILL

As of December 31, 2020, and 2019 movements of goodwill are as follows:

	January 1, 2020	Currency Translation Difference	December 31, 2020
Cost	954.927	139.405	1.094.332
Impairment reserve	(111.099)	244	(110.855)
Net book value	843.828	139.649	983.477

	January 1, 2019	Currency Translation Difference	December 31, 2019
Cost	918.077	36.850	954.927
Impairment reserve	(98.631)	(12.468)	(111.099)
Net book value	819.446	24.382	843.828

As of December 31, 2020, and 2019 operating segment distribution of goodwill is presented below:

	Domestic	International	Consolidated
2020	-	983.477	983.477
2019	-	843.828	843.828

23. GOVERNMENT INCENTIVES

As of December 31, 2020, 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 293.938 (December 31, 2019, TL 259.308) with a total tax advantage of TL 89.705 (December 31, 2019, TL 72.855). Tax advantage calculated from the beginning date of the incentives by considering the future advantages is amounting to TL 3.708 (December 31, 2019, TL 3.149).

On September 3, 2020 the Coca Cola Almaty Bottlers (Company), opened a revolving credit line amounting 10.000.000 kKZT 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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24. PROVISIONS, CONTINGENT ASSETS and LIABILITIES**CCI and its Subsidiaries in Turkey**Litigations against the Group

CCI and subsidiaries in Turkey are involved on an ongoing basis in 213 litigations arising in the ordinary course of business as of December 31, 2020 with an amount of TL 14.458 (December 31, 2019 - 214 litigations, TL 11.532). As of December 31, 2020, 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, 2020, the aggregate amount of letter of guarantees provided to banks are TL 130.358 (December 31, 2019 - TL 124.208).

Subsidiaries and joint ventures operating in foreign countriesLitigations against the Group

As of December 31, 2020, CCBPL has tax litigations. If the claims are resulted against CCBPL, the tax liability would be PKR 5.126 million, equivalent to USD 32,1 million (December 31, 2019 - PKR 1.478 million, equivalent to USD 9,5 million).

Group management does not expect any adverse consequences related with these litigations that would materially affect Group's operation results or financial status.

Mortgages

As of December 31, 2020, the mortgages on buildings and lands of TCCBCJ and CCBPL amounts to TL 25.847 (December 31, 2019 - TL 20.916) and TL 122.474 (December 31, 2019 - TL 102.295) respectively, for the credit lines obtained.

Letter of Credit

As of December 31, 2020, CCBPL obtained letter of credits amounting to EUR 0,7 million and USD 0,1 million. (December 31, 2019 - CCBPL EUR 1,1 million and CNY 31,9 million).

Guarantee Letters

As of December 31, 2020, total amount of letters of guarantee obtained from banks and given to suppliers and government authorities is TL 9.442 (December 31, 2019 - TL 13.231).

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24. PROVISIONS, CONTINGENT ASSETS and LIABILITIES (continued)

As of December 31, 2020, and 2019 total guarantees and pledges given by the Group are as follows:

	December 31, 2020					
	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 Group for its own corporation	288.622	128.926	13	204	2.809.346	28.752
B. Total guarantees and pledges given by the Group for its subsidiaries consolidated for using the full consolidation method	834.571	-	4.600	53.579	3.034.853	178.802
C. Total guarantees and pledges given by the Group for other third parties for its ordinary commercial activities	-	-	-	-	-	-
D. Other guarantees, and pledges given	-	-	-	-	-	-
i. Total guarantees and pledges given by the Group 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 Group for other third parties which are not covered in the C clause	-	-	-	-	-	-
Total guarantees and pledges	1.123.193	128.926	4.613	53.783	5.844.199	207.554
Other guarantees and pledges given / Total equity (%)	-	-	-	-	-	-

	31 Aralık 2019					
	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 Group for its own corporation	247.419	122.774	13	204	2.667.000	20.916
B. Total guarantees and pledges given by the Group for its subsidiaries consolidated for using the full consolidation method	464.089	-	11.998	48.182	1.376.939	19.564
C. Total guarantees and pledges given by the Group for other third parties for its ordinary commercial activities	-	-	-	-	-	-
D. Other guarantees, and pledges given	-	-	-	-	-	-
i. Total guarantees and pledges given by the Group 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 Group for other third parties which are not covered in the C clause	-	-	-	-	-	-
Total guarantees and pledges	711.508	122.774	12.011	48.386	4.043.939	40.480
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.

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24. PROVISIONS, CONTINGENT ASSETS and LIABILITIES (continued)

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 Turkey 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.

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 3.505 million (equivalent to USD 21,9 million) 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, 2019 -

PKR 3.505 million, equivalent to USD 22,6 million).

25. 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, 2020, CCBPL has USD 2,8 million sugar purchase commitment to the Banks until the end of June 2021 and has USD 0,8 million sugar purchase commitment to the Banks until the end of December 2021.

As of December 31, 2019, CCBPL has USD 84 million sugar purchase commitment to the Banks until the end of March 2020 and has USD 3,2 million sugar purchase commitment to the Banks until the end of June 2020.

COCA-COLA İÇECEK ANONİM ŞİRKETİ

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26. EMPLOYEE BENEFITS

As of December 31, 2020, and 2019, payables related to employee benefits amounts to TL 50.009 and TL 44.548 respectively and are comprised of payables for wages and salaries, social security premiums and withholding taxes.

a) Short term employee benefits

	December 31, 2020	December 31, 2019
Management premium accrual	18.633	16.338
Vacation pay accrual	12.254	11.407
Wages and salaries	47.815	30.767
	78.702	58.512

As of December 31, 2020, and 2019, movements of the management premium accrual are as follows:

	December 31, 2020	December 31, 2019
Balance at January 1,	16.338	12.784
Payments made	(86.916)	(61.264)
Current year charge	87.925	64.642
Reversals made	-	(286)
Currency translation difference	1.286	462
	18.633	16.338

As of December 31, 2020, and 2019, movements of the vacation pay accrual are as follows:

	December 31, 2020	December 31, 2019
Balance at January 1,	11.407	10.788
Payments made	(911)	(1.149)
Reversals made	(179)	(563)
Current year charge	1.186	1.674
Currency translation difference	751	657
	12.254	11.407

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2020

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26. EMPLOYEE BENEFITS (continued)

b) Long term employee benefits

As of December 31, 2020, and 2019, details of long-term employee benefits are as follows:

	December 31, 2020	December 31, 2019
Employee termination benefits	145.460	116.249
Long term incentive plan accrual	1.366	2.172
	146.826	118.421

As of December 31, 2020, and 2019, the movements of long-term incentive plan provisions are as follows:

	December 31, 2020	December 31, 2019
Balance at January 1,	2.172	2.282
Payments	(10.860)	(8.164)
Current year charge	10.435	8.295
Currency translation difference	(381)	(241)
	1.366	2.172

Employee Termination Benefits

In accordance with the existing social legislation, the Group and its subsidiaries operating in Turkey 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 712 as of December 31, 2020 (December 31, 2019 - TL 6,38) per year of employment at the rate of pay applicable on the date of retirement or termination.

Starting from January 1, 2021, retirement pay liability ceiling increased to TL 7,64.

The movement of the defined benefit obligation recognized in the consolidated balance sheet is as follows:

	December 31, 2020	December 31, 2019
Balance at January 1,	116.249	80.266
Interest expense	14.880	4.696
Benefit payments	(13.612)	(13.963)
Current year service charge	18.709	34.118
Actuarial gain/(loss)	7.888	10.217
Currency translation adjustment	1.346	915
	145.460	116.249

In the scope of defined benefit plan, actuarial gains / (losses) under short term employee benefits and employee termination benefits were reflected to consolidated comprehensive income statement as of December 31, 2020, and 2019 with an amount of TL 6.976 and TL 7.516 loss respectively.

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27. POST-RETIREMENT BENEFIT PLANS

None (December 31, 2019 - None).

28. OTHER ASSETS AND LIABILITIES**a) Other Current Assets**

	December 31, 2020	December 31, 2019
VAT receivables	250.655	268.873
Other	31.632	13.803
	282.287	282.676

b) Other Current Liabilities

	December 31, 2020	December 31, 2019
Advance received	69.224	31.418
Put option of share from non-controlling interest	331.285	14.019
Other	17.616	15.912
	418.125	61.349

The obligation of TL 17.324 results from the buying 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 Turkey and resulting TL amount is reflected under other current liabilities (December 31, 2019-TL 14.019).

According to the put option signed with European Refreshments ("ER"), which became effective after the completion of Al Waha acquisition and exercisable between December 31, 2016 and 2021, ER has an option to sell (and CCI will have an obligation to buy) its remaining 19,97% participatory shares in Waha B.V (December 31, 2019 19,97%). This obligation is recorded as put option liability in the Group's consolidated financial statements. Based on the contract, fair value of the put option liability amounting to TL 313.961 is calculated using the following period financial budget estimation for earnings before interest and tax, by using the conditions underlined in the contract (December 31, 2019-TL 209.204).

c) Other Non-Current Liabilities

	December 31, 2020	December 31, 2019
Put option of share from non-controlling interest	-	209.204
Other	3.814	-
	3.814	209.204

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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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29. EQUITY**Share Capital**

	December 31, 2020	December 31, 2019
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, 2020, and 2019 breakdown of the equity of the Group in its tax books is as follows.

	December 31, 2020			December 31, 2019		
	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	193.287	13.396	206.683	170.648	13.396	184.044
Extraordinary Reserves	252.776	9.551	262.327	237.394	9.551	246.945

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29. EQUITY (continued)**Dividends**

In 2019, the Group recorded a net income of TL 965.769 in the consolidated financial statements prepared in accordance with the Turkish Financial Reporting Standard. The Board of Directors' proposal on distribution of profits for 2019, dated March 3, 2020 and numbered 11, was rejected due to the mandatory provision of Article 12 of Law on Mitigating of Effects of Coronavirus (COVID-19) Outbreak on Economic and Social Life and the Law on Amendment of Certain Laws (the Law), dated April 17, 2020 and numbered 7244.

Dated April 17, 2020, which was prepared within the framework of the Law, after legal liabilities are deducted and with not exceeding 25% of the net income of TL 965.769 in the consolidated financial statements prepared in accordance with the Turkish Financial Reporting Standard, distribution of a total TL 239.109 gross dividends was paid on May 28, 2020. As per the decision, the remainder of 2019 net income will be added to the extraordinary reserves (TL 0,94 (full) per 100 shares, representing TL 1 nominal value).

In year 2019 the Group paid dividends to its shareholders with an amount of TL 300.158 (TL 1,18 (full) was paid per 100 shares, representing TL 1 nominal value).

There is not any privilege granted to shareholders related to dividend payments.

30. CONTINUING OPERATIONS

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 5).

a) Net Revenue	December 31, 2020	December 31, 2019
Gross sales	23.855.692	20.868.839
Sales discounts	(7.928.954)	(7.797.047)
Other discounts	(1.535.725)	(1.064.030)
	14.391.013	12.007.762
b) Cost of Sales	December 31, 2020	December 31, 2019
Raw material cost	7.828.262	6.651.759
Depreciation and amortization	530.364	346.518
Personnel expenses	384.815	335.791
Other expenses	575.377	492.742
	9.318.818	7.826.810

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31. OPERATING EXPENSES

a) General administrative expenses	December 31, 2020	December 31, 2019
Personnel expenses	378.951	302.608
Depreciation on property, plant and equipment	51.623	41.416
Consulting and legal fees	39.272	30.832
Utilities and communication expenses	17.290	10.828
Provision for doubtful receivables (Note 11)	40.401	16.889
Repair and maintenance expenses	3.386	4.011
Rent expense	8.982	9.045
Other	123.325	110.854
	663.230	526.483
b) Selling, distribution and marketing expenses	December 31, 2020	December 31, 2019
Marketing and advertising expenses	594.770	584.945
Personnel expenses	532.568	463.479
Transportation expenses	552.208	488.572
Depreciation on property, plant and equipment	314.204	279.577
Maintenance expenses	57.052	54.117
Utilities and communication expenses	34.597	38.927
Rent expenses	7.061	8.041
Other	120.781	135.778
	2.213.241	2.053.436

32. EXPENSES BY NATURE

a) Depreciation and amortization expenses	December 31, 2020	December 31, 2019
Property, plant and equipment		
Cost of sales	525.638	344.302
Selling, distribution, marketing and general administrative expenses	283.584	260.391
Inventory	4.494	3.816
Other operating expense	17.683	23.259
Intangible assets		
Cost of sales	140	96
Selling, distribution, marketing and general administrative expenses	20.094	13.464
Right of Use Asset		
Cost of sales	4.586	2.120
Selling, distribution, marketing and general administrative expenses	62.149	47.138
	918.368	694.586

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32. EXPENSES BY NATURE (continued)

b) Employee Benefits	December 31, 2020	31 Aralık 2019
Personnel expenses		
Wages and salaries	1.043.936	881.718
Social security premium expenses	88.321	69.762
Employee termination benefits (Note 26)	33.589	38.814
Other	130.488	111.584
	1.296.334	1.101.878

33. OTHER INCOME / EXPENSE

a) Other operating income / expense	December 31, 2020	31 Aralık 2019
Other operating income		
Gain on sale of scrap materials	28.393	23.785
Insurance compensation income	6.732	231
Foreign exchange gain	184.739	45.832
Other income	30.993	57.673
	250.857	127.521
Other operating expense		
Donations	(6.344)	(4.063)
Foreign exchange loss	(225.463)	(72.915)
Administrative fines (*)	(1.279)	(71.327)
Idle Time Expense	(13.555)	(23.259)
Other expenses	(56.810)	(39.669)
	(303.451)	(211.233)

(*) Administrative fines applied in Turkmenistan were related to arguments on regulatory applications and due to validity of various production licences and certificates.

b) Gain / (Loss) from Investing Activities	December 31, 2020	31 Aralık 2019
Gain from Investing Activities		
Gain on put option revaluation	-	14.384
Gain on disposal of property, plant and equipment (Note 20)	16.863	-
	16.863	14.384
Loss from Investing Activities		
Loss on disposal of property, plant and equipment, net	(11.012)	(5.451)
Impairment reversal in property, plant and equipment (Note 20, 21)	(34.941)	(5.924)
Revaluation loss from put option	(55.441)	-
	(101.394)	(11.375)

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34. FINANCIAL INCOME / EXPENSE

a) Financial Income	December 31, 2020	December 31, 2019
Interest income	149.394	146.134
Foreign exchange gain	853.207	287.455
Derivative transaction gain	52.931	2.557
	1.055.532	436.146
b) Financial Expense	December 31, 2020	December 31, 2019
Interest loss	(351.513)	(301.641)
Foreign exchange loss	(894.299)	(453.628)
Interest expense of lease payables	(19.842)	(15.661)
Derivative transaction loss	(78.970)	(88)
	(1.344.624)	(771.018)

As of December 31, 2020, and 2019 foreign exchange gain / (loss) from foreign currency denominated borrowings are as follows:

	December 31, 2020	December 31, 2019
Foreign exchange gain / (loss) from foreign currency denominated borrowings, net	(908.165)	(472.373)

35. HELD FOR SALE AND DISCONTINUED OPERATIONS

As it is stated in Public Disclosure Platform with Material Event Disclosure dated January 21, 2020 the Group started preliminary discussions with The Coca-Cola Company ("TCCC") to revisit the sales and distribution model of Doğadan brand, the non-ready to drink tea in CCI's portfolio. Currently, Doğadan is produced within the TCCC system, while sales and distribution is done by CCI in Turkey, Azerbaijan and Kazakhstan.

An agreement has been reached between The Coca-Cola Company ("TCCC") and CCI on the preliminary discussions to revisit the sales and distribution model of Doğadan brand, the non-ready to drink tea in CCI's portfolio. According to the agreement, our Company's sales and distribution activities of Doğadan brand in Turkey has been terminated as of April 30, 2020. Accordingly, our Company's sales and distribution activities of Doğadan brand in Kazakhstan and Azerbaijan has been terminated as of the end of July 2020.

For the year ended December 31, 2020, details of statement of profit and loss from discontinued operations are as follows:

Statement of Profit or Loss	December 31, 2020	December 31, 2019
Net revenue	60.618	237.248
Cost of sales	(63.274)	(211.600)
Selling, distribution and marketing expenses	(1.054)	(21.818)
Profit / (loss) before tax from discontinuing operations	(3.710)	3.830
Taxation on income-current year	(254)	(824)
Net income after tax from discontinuing operations	(3.964)	3.006

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36. 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 Turkey, 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 Turkey, corporate tax rate is 22% (December 31, 2019 - 22%). In accordance with the regulation numbered 7061, published in Official Gazette on 5 December 2017, corporate tax rate for the years 2018, 2019 and 2020 has increased from 20% to 22%. Therefore, deferred tax assets and liabilities as of 31 December 2020 are calculated with 22% tax rate for the temporary differences which will be realized in 2018, 2019 and 2020, and with 20% tax for those which will be realized after 2021 and onwards.

Corporate tax returns are required to be filed by the twenty-fifth day of the fourth month following the balance sheet date and taxes must be paid in full by the end of the fourth month. The tax legislation provides for a provisional tax of 22% (2019 - 22%) to be calculated and paid based on earnings generated for each quarter. The amounts thus calculated and paid are offset against the final corporate tax liability for the year. Corporate tax losses can be carried forward for a maximum period of 5 years following the year in which the losses were incurred. The tax authorities can inspect tax returns and the related accounting records for a retrospective maximum period of 5 years.

The reconciliation of current period tax charge for the years ended December 31, 2020 and 2019 is as follows:

	December 31, 2020	December 31, 2019
Income before tax and non-controlling interest	1.766.150	1.185.097
Provision for corporate tax (22%)	(388.553)	(260.721)
Effect of not deductible (taxable) amounts in taxable income		
Effect of difference in the tax rate from subsidiaries	(9.680)	(10.276)
Deductions after non-deductible expenses	(8.150)	(1136)
Unused investment incentive	16.850	31.646
Deferred tax effect of translation on non-monetary items	(18.764)	(12.413)
Effect of carried tax losses	(75.529)	(13.805)
Other	35.846	20.848
Total tax charge	(447.980)	(245.857)

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36. TAX RELATED ASSETS AND LIABILITIES (continued)

The breakdown of current period tax charge for the years ended December 31, 2020 and 2019 is as follows:

	December 31, 2020	December 31, 2019
Deferred tax expense	(49.688)	(3.988)
Current period tax expense	(398.292)	(241.869)
Total tax charge	(447.980)	(245.857)

Different corporate tax rates of foreign subsidiaries are as follows:

	December 31, 2020	December 31, 2019
Kazakhstan	%20	%20
Azerbaijan	%20	%20
Kyrgyzstan	%10	%10
Turkmenistan	%8	%8
Tajikistan	%13	%13
Jordan	%16	%14
Iraq	%15	%15
Pakistan	%29	%29

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.

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36. TAX RELATED ASSETS AND LIABILITIES (continued)

The list of temporary differences and the resulting deferred tax liabilities, as of December 31, 2020 and 2019 using the prevailing effective statutory tax rate is as follows:

	December 31, 2020		December 31, 2019	
	Cumulative Temporary Difference	Deferred Tax Assets / (Liabilities)	Cumulative Temporary Difference	Deferred Tax Assets / (Liabilities)
Tangible and intangible assets	(3.784.055)	(935.031)	(3.379.846)	(822.741)
Right of use asset	41.626	10.862	1.450	(13)
Borrowings	(22.179)	(4.436)	(23.243)	(4.939)
Employee termination, other employee benefits and other payable accruals	134.576	28.689	122.665	24.929
Unused investment incentive	293.938	89.705	259.308	72.855
Carry forward tax loss	324.776	64.955	628.559	147.596
Trade receivables, payables and other	336.168	79.511	136.142	29.142
Derivative financial instruments	206.931	41.386	(2.736)	(598)
Inventory	(30.168)	(6.267)	(40.105)	(7.374)
	(2.498.387)	(630.626)	(2.297.806)	(561.143)
Deferred tax assets		183.335		101.062
Deferred tax liabilities		(813.961)		(662.205)
Deferred tax liability, net		(630.626)		(561.143)

As of December 31, 2020, and 2019, the movement of net deferred tax liability is as follows:

	December 31, 2020	December 31, 2019
Balance at January 1,	561.143	537.784
Deferred tax expense / (income)	49.688	3.988
Tax expense recognized in comprehensive income	(109.886)	(80.987)
Currency translation adjustment	129.681	100.358
	630.626	561.143

The expiration dates of carryforward tax losses for which no deferred tax are calculated as follows:

	December 31, 2020	December 31, 2019
2021	38.702	-
2022	-	-
2023	176.567	-
2024	-	-
2025	-	-
Total	215.269	-

The number explained above is prepared for domestic companies, the remaining amounts don't have expiry dates.

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37. 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 period. The Group has no diluted instruments.

As of December 31, 2020, and 2019 earnings / (losses) per share is as follows:

	December 31, 2020	December 31, 2019
Net income for the year	1.232.671	965.769
Weighted average number of ordinary shares	25.437.078.200	25.437.078.200
Net Earnings Per Share from continuing and discontinued operations (Full TL)	0,048459	0,037967
	December 31, 2020	December 31, 2019
Net income from continuing operations	1.236.635	962.763
Weighted average number of ordinary shares	25.437.078.200	25.437.078.200
Net Earnings Per Share from continuing operations (Full TL)	0,048615	0,037849
	December 31, 2020	December 31, 2019
Net (loss) / income from discontinued operations	(3.964)	3.006
Weighted average number of ordinary shares	25.437.078.200	25.437.078.200
Net (Losses) / Earnings Per Share from discontinued operations (Full TL)	(0,000156)	0,000118

38. 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, 2020				
	Sales to related parties and other revenues	Purchases from related parties and other expenses	Amounts owed by related parties	Amounts owed to related parties	
				Short Term	Long Term
Related Parties and Shareholders					
Anadolu Group Companies (1)	300.125	38.643	78.656	1.603	-
The Coca-Cola Company (1)	35.807	3.384.440	209.368	453.836	46.722
Özgörkey Holding Group Companies (1)	1.027	18.690	-	2.856	-
Syrian Soft Drink Sales and Distribution L.L.C.(4)	-	-	8.061	-	-
Doğadan (2)	20.076	65.817	-	761	-
Day Trade (2)	-	-	-	19.817	-
National Beverage Co. (3)	-	1.953	-	-	-
Diğer	-	36.194	-	834	-
Total	357.035	3.545.737	296.085	479.707	46.722

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38. RELATED PARTY BALANCES AND TRANSACTIONS (continued)

December 31, 2019

	Sales to related parties and other revenues	Purchases from related parties and other expenses	Amounts owed by related parties	Amounts owed to related parties
				Short Term Long Term
Related Parties and Shareholders				
Anadolu Group Companies (1)	293,401	32,435	87,980	2,839 -
The Coca-Cola Company (1)	105,268	2,730,726	105,737	386,677 61,059
Özgörkey Holding Group Companies (1)	889	23,296	10,049	129 -
Syrian Soft Drink Sales and Distribution L.L.C.(4)	-	-	6,028	- -
Doğadan (2)	61,546	240,609	-	31,435 -
Day Trade (2)	-	-	-	16,037 -
National Beverage Co. (3)	-	1,582	-	- -
Total	461,104	3,028,648	209,794	437,117 61,059

(1) Shareholder of the Group, 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

As of December 31, 2020, and 2019, 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, 2020, and 2019, 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, 2020, and 2019, remuneration received by the executive members of the Board of Directors, Chief Executive Officer, Chief Operating Officers and Directors of the Group are as follows:

	December 31, 2020		December 31, 2019	
	Board of Directors	Executive Directors	Board of Directors	Executive Directors
Short-term employee benefits	762	37,404	670	26,617
Other long-term benefits	-	6,630	-	5,052
	762	44,034	670	31,669
Number of top executives	4	12	4	13

39. 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.

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39. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (continued)**(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 in light of 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, 2020, and 2019 debt to equity ratio, obtained by dividing the total net debt to share capital is as follows:

Net debt is the financial borrowings less cash and cash equivalents and short-term financial assets.

	December 31, 2020	December 31, 2019
Borrowings	6.160.412	5.491.442
Less: Cash and cash equivalents and short-term financial assets	(4.683.760)	(2.932.770)
Net debt	1.476.652	2.558.672
Total share capital	254.371	254.371
Net debt / Total equity ratio (%)	5,81	10,06

(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, 2020, 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

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39. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (continued)

March 31, 2021, which is the following reporting period would be:

	Effect on Profit Before Tax and Non-Controlling Interest	
	December 31, 2020	December 31, 2019
Increase / decrease of 1% interest in USD denominated borrowing interest rate	84	482
Increase / decrease of 1% interest in Euro denominated borrowing interest rate	1.547	1.539
Increase / decrease of 1% interest in PKR denominated borrowing interest rate	348	331
Total	1.979	2.352

As of December 31, 2020, and 2019, the analysis of financial assets of the Group exposed to interest risk as follows:

Interest Rate Risk	December 31, 2020	December 31, 2019
Financial instruments with fixed interest rate		
Time deposits	3.972.949	2.504.229
Financial liabilities (Note 9)	5.044.123	4.195.588
Financial instruments with floating interest rate		
Financial liabilities (Note 9)	880.719	1.071.262

(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.

	December 31, 2020	December 31, 2019
Total export	59.919	30.932
Total import	3.407.140	2.832.737

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39. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (continued)

Foreign Currency Position

As of December 31, 2020, and 2019, the foreign currency position (except functional currency) of the Group and its subsidiaries is as follows:

Foreign Currency Position Table						
December 31, 2020						
	Total TL Equivalent	USD	TL Equivalent	Euro	TL Equivalent	Other Foreign Currency TL Equivalent
1. Trade Receivables and Due from Related Parties	209.484	28.538	209.484	-	-	-
2a. Monetary Financial Assets (Cash and cash equivalents included)	2.514.040	342.245	2.512.253	198	1.787	-
2b. Non-monetary Financial Assets	-	-	-	-	-	-
3. Other Current Assets and Receivables	50	1	6	5	44	-
4. Current Assets (1+2+3)	2.723.574	370.784	2.721.743	203	1.831	-
5. Trade Receivables and Due from Related Parties	-	-	-	-	-	-
6a. Monetary Financial Assets	-	-	-	-	-	-
6b. Non-monetary Financial Assets	-	-	-	-	-	-
7. Other	3.804	479	3.516	32	288	-
8. Non-Current Assets (5+6+7)	3.804	479	3.516	32	288	-
9. Total Assets (4+8)	2.727.378	371.263	2.725.259	235	2.119	-
10. Trade Payables and Due to Related Parties	471.583	63.476	465.947	610	5.497	139
11. Short-term Borrowings and Current Portion of Long - term Borrowings	400.754	5.479	40.218	40.024	360.536	-
12a. Monetary Other Liabilities	333.006	45.364	332.997	1	9	-
12b. Non-monetary Other Liabilities	-	-	-	-	-	-
13. Current Liabilities (10+11+12)	1.205.343	114.319	839.162	40.635	366.042	139
14. Trade Payables and Due to Related Parties	-	-	-	-	-	-
15. a. Long-Term Borrowings	3.956.742	472.584	3.469.000	54.146	487.742	-
15. b. Long-Term Lease Payables	37.942	1.675	12.298	2.847	25.644	-
16 a. Monetary Other Liabilities	-	-	-	-	-	-
16 b. Non-monetary Other Liabilities	-	-	-	-	-	-
17. Non-Current Liabilities (14+15+16)	3.994.684	474.259	3.481.298	56.993	513.386	-
18. Total Liabilities (13+17)	5.200.027	588.578	4.320.460	97.628	879.428	139
19. Off Balance Sheet Derivative Items' Net Asset / (Liability)	2.343.998	319.324	2.343.998	-	-	-
Position (19a-19b)	-	-	-	-	-	-
19a. Total Hedged Assets	-	-	-	-	-	-
19b. Total Hedged Liabilities	(2.343.998)	(319.324)	(2.343.998)	-	-	-
20. Net Foreign Currency Asset / (Liability) Position (9-18+19)	(128.651)	102.009	748.797	(97.393)	(877.309)	(139)
21. Monetary Items Net Foreign Currency Asset / (Liability) Position (TFRS 7, B23) (=1+2a+5+6a-10-11-12a-14-15-16a)	(2.476.503)	(217.795)	(1.598.723)	(97.430)	(877.641)	(139)
22. Total Fair Value of Financial Instruments Used to Manage the Foreign Currency Position	-	-	-	-	-	-

COCA-COLA İÇECEK ANONİM ŞİRKETİ

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2020

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

39. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (continued)

Foreign Currency Position Table

December 31, 2019

	Total TL Equivalent	USD	TL Equivalent	Euro	TL Equivalent	Other Foreign Currency TL Equivalent
1. Trade Receivables and Due from Related Parties	106.218	17.881	106.218	-	-	-
2a. Monetary Financial Assets (Cash and cash equivalents included)	1.513.132	254.139	1.509.636	526	3.496	-
2b. Non-monetary Financial Assets	-	-	-	-	-	-
3. Other Current Assets and Receivables	16.923	2.494	14.812	316	2.101	10
4. Current Assets (1+2+3)	1.636.273	274.514	1.630.666	842	5.597	10
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)	1.636.273	274.514	1.630.666	842	5.597	10
10. Trade Payables and Due to Related Parties	426.958	71.188	422.871	315	2.097	1.990
11. Short-term Borrowings and Current Portion of Long - term Borrowings	1.237.153	128.128	761.108	71.579	476.045	-
12a. Monetary Other Liabilities	21.633	3.334	19.804	276	1.829	-
12b. Non-monetary Other Liabilities	-	-	-	-	-	-
13. Current Liabilities (10+11+12)	1.685.744	202.650	1.203.783	72.170	479.971	1.990
14. Trade Payables and Due to Related Parties	4.286	-	-	644	4.286	-
15. a. Long-Term Borrowings	3.255.175	471.132	2.798.620	68.648	456.555	-
15. b. Long-Term Lease Payables	17.647	1.228	7.294	1.557	10.353	-
16 a. Monetary Other Liabilities	209.204	35.218	209.204	-	-	-
16 b. Non-monetary Other Liabilities	410	70	410	-	-	-
17. Non-Current Liabilities (14+15+16)	3.486.722	507.648	3.015.528	70.849	471.194	-
18. Total Liabilities (13+17)	5.172.466	710.298	4.219.311	143.019	951.165	1.990
19. Off Balance Sheet Derivative Items' Net Asset / (Liability)	1.896.848	319.324	1.896.848	-	-	-
Position (19a-19b)	-	-	-	-	-	-
19a. Total Hedged Assets	-	-	-	-	-	-
19b. Total Hedged Liabilities	(1.896.848)	(319.324)	(1.896.848)	-	-	-
20. Net Foreign Currency Asset / (Liability) Position (9-18+19)	(1.639.345)	(116.460)	(691.797)	(142.177)	(945.568)	(1.980)
21. Monetary Items Net Foreign Currency Asset / (Liability) Position (TFRS 7, B23) (=1+2a+5+6a-10-11-12a-14-15-16a)	(3.553.116)	(438.278)	(2.603.457)	(142.493)	(947.669)	(1.990)
22. Total Fair Value of Financial Instruments Used to Manage the Foreign Currency Position	-	-	-	-	-	-

COCA-COLA İÇECEK ANONİM ŞİRKETİ

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2020

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

39. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (continued)

The following table demonstrates the sensitivity of the Group's profit before tax to a reasonably possible change in the USD, Euro and other foreign currency denominated exchange rates against TL by 10%, with all other variables held constant.

	Foreign Currency Position Sensitivity Analysis			
	December 31, 2020		December 31, 2019	
	Income / (Loss) Increase of the foreign currency	Income / (Loss) Decrease of the foreign currency	Income / (Loss) Increase of the foreign currency	Income / (Loss) Decrease of the foreign currency
Changes in the USD against TL by 10%:				
1- USD denominated net asset / (liability)	(159.520)	159.520	(258.865)	258.865
2- USD denominated hedging instruments (-)	234.400	(234.400)	189.685	(189.685)
3- Net effect in USD (1+2)	74.880	(74.880)	(69.180)	69.180
Changes in the Euro against TL by 10%:				
4- Euro denominated net asset / (liability)	(87.731)	87.731	(94.557)	94.557
5- Euro denominated hedging instruments (-)	-	-	-	-
6- Net effect in Euro (4+5)	(87.731)	87.731	(94.557)	94.557
Average changes in the other foreign currencies against TL by 10%:				
7- Other foreign currency denominated net asset / (liability)	(14)	14	(198)	198
8- Other foreign currency hedging instruments (-)	-	-	-	-
9- Net effect in other foreign currency (7+8)	(14)	14	(198)	198
TOTAL (3+6+9)	(12.865)	12.865	(163.935)	163.935

(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.

COCA-COLA İÇECEK ANONİM ŞİRKETİ

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2020

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

39. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (continued)

Credit risk exposure from financial instruments as of December 31, 2020 and 2019 are as follows:

	December 31, 2020			
	Receivables			
	Trade Receivables and Due from Related Parties	Other Receivables	Advances Given	Bank Deposits
Maximum credit risk exposure as of reporting date (A+B+C+D+E)	1.034.748	81.106	163.001	4.681.188
- Maximum risk secured by guarantee	754.872	-	41.878	-
A. Net book value of financial assets neither overdue nor impaired	923.125	81.106	163.001	4.681.188
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	111.623	-	-	-
- Under guarantee	18.659	-	-	-
D. Net book value of impaired assets	-	-	-	-
- Overdue (gross book value)	109.601	-	-	-
- Impairment (-)	(109.601)	-	-	-
- Net value under guarantee	-	-	-	-
- Not overdue (gross book value)	-	-	-	-
- Impairment (-)	-	-	-	-
- Net value under guarantee	-	-	-	-
E. Off- balance sheet items having credit risk	-	-	-	-

	December 31, 2019			
	Receivables			
	Trade Receivables and Due from Related Parties	Other Receivables	Advances Given	Bank Deposits
Maximum credit risk exposure as of reporting date (A+B+C+D+E)	909.595	65.567	86.815	2.917.674
- Maximum risk secured by guarantee	672.224	-	27.107	-
A. Net book value of financial assets neither overdue nor impaired	820.226	65.567	86.815	2.917.674
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	89.369	-	-	-
- Under guarantee	47.494	-	-	-
D. Net book value of impaired assets	-	-	-	-
- Overdue (gross book value)	66.369	-	-	-
- Impairment (-)	(66.369)	-	-	-
- Net value under guarantee	-	-	-	-
- Not overdue (gross book value)	-	-	-	-
- Impairment (-)	-	-	-	-
- Net value under guarantee	-	-	-	-
E. Off- balance sheet items having credit risk	-	-	-	-

COCA-COLA İÇECEK ANONİM ŞİRKETİ

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(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

39. 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, 2020 and 2019.

December 31, 2020

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	5.924.842	7.048.842	791.747	753.863	5.503.232	-
Lease liabilities	235.000	254.842	15.122	41.078	48.518	150.124
Trade payables	1.360.254	1.360.354	948.894	408.608	2.753	-
Due to related parties	526.429	526.429	403.726	75.982	46.721	-
Other non-current liabilities	3.814	3.814	-	-	3.814	-
Non-derivative financial liabilities	8.050.339	9.194.281	2.159.489	1.279.531	5.605.038	150.124
Expected maturities	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)
Other Payables	518.142	518.142	518.142	-	-	-
Non-derivative financial liabilities	518.142	518.142	518.142	-	-	-

December 31, 2019

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	5.266.850	6.342.290	658.741	1.096.079	4.587.470	-
Lease liabilities	222.242	222.242	12.639	37.638	64.475	107.490
Trade payables	1.049.305	1.049.305	739.579	304.552	5.174	-
Due to related parties	498.176	498.618	332.124	105.435	61.059	-
Other non-current liabilities	209.204	209.204	-	-	209.204	-
Non-derivative financial liabilities	7.245.777	8.321.659	1.743.083	1.543.704	4.927.382	107.490
Expected maturities	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)
Other Payables	373.311	373.311	373.311	-	-	-
Non-derivative financial liabilities	373.311	373.311	373.311	-	-	-

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39. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (continued)**(f) Commodity Price Risk**

The Group may be affected by the price volatility of certain commodities such as sugar, aluminum and resin. As its operating activities require the ongoing purchase of these commodities, the Group's management has a risk management strategy regarding commodity price risk and its mitigation.

Based on a 12-month anticipated purchase of can, the Group hedges using commodity (aluminum) swap contracts (Note 8).

Based on a 12-month anticipated purchase of can, the Group hedges using commodity (sugar) swap contracts (Note 8).

40. 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 expected credit losses 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.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2020

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated)

40. FINANCIAL INSTRUMENTS (continued)

Fair value hierarchy table

The Group classifies the fair value measurement of each class of financial instruments according to the source, using the three-level hierarchy, as follows:

Level 1: Market price valuation techniques for the determined financial instruments traded in markets

Level 2: Other valuation techniques includes direct or indirect observable inputs

Level 3: Valuation techniques does not contain observable market inputs

	December 31, 2020		
	Level 1	Level 2	Level 3
a) Assets presented at fair value			
Derivative financial instruments	-	42.912	-
Total assets	-	42.912	-
b) Liabilities presented at fair value			
Derivative financial instruments	-	271.586	-
Buying option of share from non-controlling interest	17.324	-	313.961
Total liabilities	17.324	271.586	313.961
	December 31, 2019		
	Level 1	Level 2	Level 3
a) Assets presented at fair value			
Derivative financial instruments	-	2.759	-
Total assets	-	2.759	-
b) Liabilities presented at fair value			
Derivative financial instruments	-	3.704	-
Buying option of share from non-controlling interest	14.019	-	209.204
Total liabilities	14.019	3.704	209.204

As of December 31, 2020 and 2019, the movement of share purchase option below level 3 is as follows;

	31 December 2020	31 December 2019
Balance at January 1	209.204	198.020
Change in option revaluation	55.441	(14.384)
Currency translation difference	49.316	25.568
Yearend balance	313.961	209.204

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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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41. SUBSEQUENT EVENTS

On September 10, 2020, Coca-Cola İçecek AŞ's (CCI) Board of Directors resolved to invite Our Company's shareholders to the Extraordinary General Assembly meeting to propose the distribution of a total TL 211.127.749,00 gross dividends to be paid from accumulated profits in accordance with the Provisional Article 13/1 of Turkish Commercial Code No. 6102 and Communiqué on the Procedures and Principles Regarding the implementation of the Provisional Article 13 of the Turkish Commercial Code numbered 6102. However, with the Presidential Decree no. 2948 published in the Official Gazette dated September 18, 2020, it was decided to extend the restriction period for the distribution of profits specified in the aforementioned Communiqué by three months to December 31, 2020, therefore the dividend distribution and the extraordinary general assembly processes were cancelled.

Now that the restriction period has ended, CCI Board of Directors resolved on January 20, 2021 to invite our Company's shareholders to the Extraordinary General Assembly meeting to propose the distribution of a total TL 211.127.749,00 gross dividends (from extraordinary reserves after legal liabilities are deducted) to be fully paid from accumulated profits. Total dividend amount will be paid starting from February 18, 2021.

At the Extraordinary General Assembly Meeting dated February 17, 2021, pursuant to the Board of Directors' proposal dated January 20, 2021, the distribution of a total gross dividends of TL 211.127.749,00 is approved with majority of the votes, to be paid starting from February 18, 2021.



ANNEXES

06

CCI Reporting

GUIDE

Basic Definitions

Scope Of Reporting

The following tables summarize the activities that are currently reported within the scope of this integrated report on activities for energy consumption, GHG emissions, water consumption and solid waste.

Total Energy Consumption	Turkey	Jordan	Azerbaijan	Kazakhstan	Pakistan	Kyrgyzstan	Tajikistan	Turkmenistan	Iraq
Industrial sites where bottling processes are conducted, together with secondary operations such as preform injection*, bottle blowing and lift truck operations	X	Except for preform production	X	X	X	Except for preform production	X	X	X
Technical service operations (e.g., repairing of cold drink equipment, etc.)	X	X	X	X	X	X	X	X	X
Administrative buildings located in industrial zones	X	X	X	X	X	X	X	X	X
Transportation of materials and products within industrial plant sites by the company itself (e.g., forklift operations)	X	X	X	X	X	X	X	X	X
Data adjustment for preform injection, CO ₂ production and electricity generation processes for energy consumption figures*	Preform production	None	CO ₂ production and preform processes	X	Preform production	CO ₂ production	CO ₂ production		

* Adjustment is made to the EUR (core) to allow comparability between plants by removing certain energy-intensive processes from the EUR, but not from total energy consumption. As explained in the RG, an adjustment is made to the EUR for energy consumption for preform injection processes, electricity generation processes (present only in our Kazakhstan plant) and CO₂ production processes (present only in our plants in Kazakhstan and Azerbaijan). From 2013 onwards, energy use for electricity generation is included in the EUR data.

Data Preparation

Energy Consumption

Energy consumption data are reported for electricity and primary fuel sources, including natural gas, diesel, LPG, heavy fuel oil and steam. Electricity and natural gas data are obtained from supplier meters and reconciled with internal meters (when available) and/or service provider invoices. Diesel, LPG, steam and fuel oil consumption data are obtained from supplier invoices. The CCI Operations have used the following conversion factors:

- For electricity, the unit of supply is invoiced in kWh. To calculate energy use ratio, kWh is converted to megajoules (MJ) at a factor of 3.6.
- For natural gas, the unit of supply for most suppliers is invoiced in m³. To calculate the energy use ratio, cubic meters is converted to MJ with a conversion factor of 37.3, except for in Kazakhstan, where a factor of 34.4 is used based on the 2016 analysis conducted by an accredited local laboratory on the natural gas used on site.
- For fuels other than natural gas (diesel and heavy fuel oil), energy conversion factors (from liters or kilograms to MJ) are obtained from the calculation tool provided by TCCC Default Factors
- For LPG (MJ/kg) a conversion factor (net calorific value) of 50.0 was used as part of the GHG verification process in accordance with the requirements of ISO 14064-1.
- For diesel (MJ/L) a conversion factor of 39.0 was used.
- For steam (MJ), a conversion factor of (GKAL): 4,186.8 was used (Kazakhstan operations only).

GHG Emissions

GHG emissions are calculated by CCI using the following conversion factors. Conversion factors enable an estimate of the amount of GHGs released into the atmosphere per unit of energy consumed. Different types of energy sources have different conversion factors that reflect their carbon dioxide intensity. In future periods, conversion factors may be updated to reflect changes to, and/or improvements in, published data. During the current period, the following conversion factors have been used:

For fuels such as natural gas, diesel and LPG, conversion factors are derived from calculation tools based on the May 2015 version of the GHG Protocol Standards found on the GHG Protocol website (www.ghgprotocol.org) The Global Warming Potentials (GWPs) used to calculate the emissions of different GHGs in terms of CO₂-equivalents are taken from the Intergovernmental Panel on Climate Change's Fifth Assessment Report.

In 2014, we began using the 'GHG emissions from transport or mobile sources' tool, version 2.6 of May 2015, from the GHG Protocol of the World Resources Institute and World Business Council for Sustainable Development to calculate the emission values for employee commuting and business categories. GHG emissions of Turkey are taken from the report verified by the auditing firm in line with the ISO 14064-1 Standard. Since 2017, we have been using DEFRA emission factors for diesel vans (class 3).

Extrapolation Method Used for Energy Use Calculation and Total Energy Consumption

Since the period covered by invoices may not always fully align with the company's reporting period, adjustments are made where necessary in order to align the consumption data from the invoices with the reporting period as agreed with the company's verifiers.

TCCC Default Factors for CO₂ Emissions

Natural Gas (MJ): 0.050539 kg CO₂

LPG (MJ): 0.056839 kg CO₂

Diesel (MJ, light fuel oil): 0.070636 kg CO₂

Heavy Fuel Oil (MJ): 0.073771 kg CO₂

Electricity (kWh): For electricity, conversion factors for GHG emissions

are obtained from the International Energy Agency (IEA) and shared by TCCC with the entire Coca-Cola system. For the electricity data for Turkey for 2020, the figure 0.5403 kgCO₂/kWh announced by the Ministry of Energy was taken as reference.

In this year's report, we used IEA factors for the year 2017 (as there is a two-year time gap for IEA publish the factors for a certain year). Combined factors are used for all operations in the sustainability report. This information is available in the internal document entitled 'SDW Fuel Conversion Factors', which is updated every year by TCCC.

For our Kazakhstan operations, since electricity is generated by a co-generation plant at the site, local laboratory analysis results are used for the calculation of GHG emissions in these operations. The average value of external laboratory analysis results is used to determine the chemical composition of samples of the natural gas used in the plant.

kg CO ₂ /kWh Electricity	2013 IEA Factors (Used for the 2015 Report.)	2014 IEA Factors (Used for the 2016 Report.)	2015 IEA Factors (Used for the 2017 Report.)	2016 IEA Factors (Used for the 2018 Report.)	2017 IEA Factors (Used for the 2019 Report.)	2017 IEA Factors (Used for the 2020 Report.)
Turkey	0.42868	0.497	0.441	0.465	0.461	0.5403*
Jordan	0.63939	0.656	0.588	0.497	0.498	0.498
Kazakhstan	0.43243	0.515	0.416	0.505	0.612	0.612
Azerbaijan	0.46879	0.477	0.487	0.479	0.488	0.488
Pakistan	0.41617	0.425	0.410	0.397	0.416	0.416
Kyrgyzstan		0.050	0.092	0.074	0.051	0.051
Tajikistan					0.043	0.043

* For the electricity data for Turkey for 2020, the figure 0.5403 kgCO₂/kWh announced by the Ministry of Energy was taken as reference.

Water Consumption

Water consumption data is obtained from internal meters where ground water is utilized. Moreover, separate data on water consumption is obtained from supplier meters and then reconciled with internal meters (when available) and/or service provider invoices where the water is supplied by the network.

Restatements

The measuring and reporting of assured environmental data inevitably involve a degree of estimation. In exceptional circumstances, restatements of data reported in a prior year may be required. Restatements are considered where the data differs by more than 5% at the company level.

SCOPE FOR WATER CONSUMPTION DATA

	Turkey	Jordan	Azerbaijan	Kazakhstan	Pakistan	Kyrgyzstan	Tajikistan	Turkmenistan	Iraq
Industrial sites comprised of bottle facilities	X	X	X	X	X	X	X	X	X
Technical service operations at the site	X	X	X	X	X	X	X	X	X
Administrative buildings located in industrial zones	X	X	X	X	X	X	X	X	X

SCOPE FOR WASTE GENERATION DATA

	Turkey	Jordan	Azerbaijan	Kazakhstan	Pakistan	Kyrgyzstan	Tajikistan	Turkmenistan	Iraq
Industrial sites comprised of bottle facilities	X	X	X	X	X	X	X	X	X
Technical service operations at the site	X	X	X	X	X	X	X	X	X
Administrative buildings located in industrial zones	X	X	X	X	X	X	X	X	X

Management Systems Standards and PRINCIPLES

	2020 Performance	Status	2021 Targets
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 & 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 & Safety	KORE - OE	ISO 9001, EFQM Business Excellence Model, Lean Six Sigma
	Product Quality & Safety	KORE	ISO 9001, ISO 22000, FSSC 22000, GFSI**
	Health and Safety	KORE - EOSH Requirements	OHSAS 18001, ISO 45001
Other	Human Rights Across the Value Chain	Supplier Guiding Principles	UNGC, GRI
	Total Beverage Portfolio	TCCC Responsible Marketing Policy, TCCC Global School Beverage Guideline	
	Human Rights Across the Value Chain	Human Rights Policy	UN Guiding Principles on Business and Human Rights
	Social Development	TCCC Policy	UNGC
	Risk Management (Strategy)	CCI Ethics Code, Human Rights Policy	UNGC
	General	Code of Business Conduct, KORE	UNGC, GRI

* EOSH: Environmental and Occupational Safety and Health

** GFSI: Global Food Safety Initiative

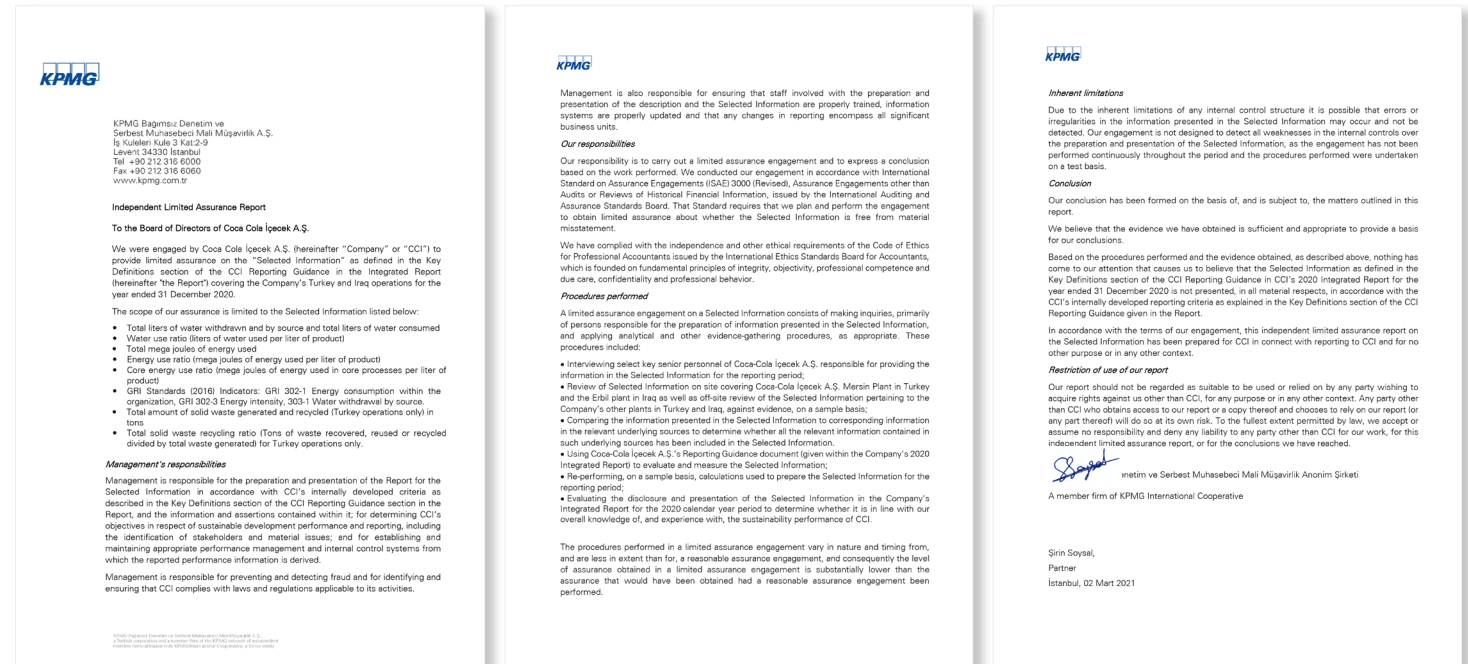
Independent ASSURANCE

2020 Assurance Scope

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.

- The total energy consumption, energy usage ratio (EUR), total water withdrawal and water usage ratio (WUR) and data of the CCI Turkey, Iraq, Kazakhstan, Azerbaijan, Pakistan, Kyrgyzstan, Tajikistan and Turkmenistan operations as well as waste data of CCI Turkey operations for 2020 were audited according to the ISAE 3000 Standard (Revised).
- Scope 1 and 2 GHG emissions of the Turkey operation were verified in line with the ISO 14064-3 Standard.

Independent Assurance Statement



For the Independent Assurance Statement from Deloitte, please visit https://www.cci.com.tr/Portals/3/Documents/Assurance_Statement.pdf

External VERIFICATION

Greenhouse Gas Verification Scope For Turkey	
GHG Emissions Included	✓
Industrial sites comprised of bottling facilities together with secondary operations such as forklift operations	✓
Technical service operations	✓
Preform manufacturing, bottle blowing processes	✓
Administrative buildings located in industrial zones	✓
Administrative buildings located away from industrial sites and headquarters	✓
Transportation of materials and products within industrial plant sites by the company itself (e.g., forklift operations)	✓
The transport of materials and products by the industrial facilities company from worksites	✓
Employees commuting with CCI-owned vehicles and sales fleet operations	✓
Energy used in the cooling of products (off site)	✓
Fugitive emissions from the cooling of products (off site)	✓
Fugitive emissions from the cooling system (on site)	✓
Fugitive emissions from fire extinguishers	✓
Fugitive emissions of CO ₂ filling process	✓
Fugitive emissions from off-site cold drink equipment	✓
Fugitive emissions from on-site cold drink equipment	✓

Scope Of Verification For Greenhouse Gases In Turkey

GHG Emissions Verification Statement

BUREAU VERITAS
Certification

Greenhouse Gases Verification Statement
for
COCA COLA İÇECEK A.Ş.

ORGANISATION BOUNDARIES:

CO ANKARA FACTORY : ESENBOĞA YOLU 31.00 PUSKULAK, ANKARA
CO BURSA FACTORY : ANKARA YOLU ÜZERİ 22.00 KEŞEL, BURSA
CO ÇORLU FACTORY : VELİMEŞ 016 MAH. YULAFI MÜCAVİR CAD. NO: 31/A ÇORLU, TEKİRDAĞ
CO ELAZIĞ FACTORY : ORGANİZE SANAYİ BÖLGESİ 2 NOLU YOL ELAZIĞ
CO HAZAR FACTORY : PTT KAMPİ DEVLET DEMİRYOLU ÜSTÜ MAH. SÖRMEK CAD. 3/100, ELAZIĞ
CO İZMİR FACTORY : ULUSKAR MEVHİ HAYATLARI 85170 KEMALPAŞA, İZMİR
CO KÖYCEĞİZ FACTORY : ZEYİTLİALANI KÖYÜ ÇÖRÜKÇÜ MEVHİ KÖYCEĞİZ, MUĞLA
CO MERİSİN FACTORY : ANADOLU MAH. UMUT SOK. NO: 1/8 AKKİNGİL, MERİSİN
CO SAPANCA FACTORY : KASAPPAŞA MAH. SERKMAN YOLU NO: 12 KIRKPINAR, SAPANCA, SAKARYA
CO ANKARA SALES OFFICE : BAĞCIKAPILI MEVHİ SERPİMLER NO: 125/126 EYİMEĞDUT, ANKARA
CO ANTALYA SALES OFFICE : ANTALYA ALANYA KARAYOLU ÜZERİ YUKARI KOCAYATKAR BELEDİYE MERKEZİ MAH. NO: 29 SÖRMEK, ANTALYA
CO İSTANBUL ASIA SALES OFFICE : ESENKENT MAH. DENİZ FENKİ SOK. NO: 4 DUDUKLU, İSTANBUL
CO BURSA SALES OFFICE : ODUNLUK MAH. ODUNLUK SOK. NO: 80 NİLÖVER, BURSA
CO MERİSİN SALES OFFICE : BARBAROS MAH. GEM BULVARI 2107 SOK. NO: 8 YEĞİNEK, MERİSİN
CO İSTANBUL EUROPE SALES OFFICE : SÖĞÜTLÜCEMEZ MAH. HALKALI CAD. NO: 263 SEFAKÖY, KÜÇÜKÇEKİRCE, İSTANBUL
CO İZMİR SALES OFFICE : KEMALPAŞA ASFALTI NO: 47 ŞİRKENT, İZMİR

Bureau Veritas Certification Turkey has verified the Greenhouse Gas Assertion of the above organization for the 1st January 2020 to 31st December 2020 and found to be in accordance with the requirements of the standard detailed below

ISO 14064-1:2006

(as well as criteria given to provide for consistent operations, monitoring and reporting in) ISO 14064-3: 2006

Total Greenhouse Gas Emissions:
Direct Emissions: 41.569 tonnes CO₂-equivalent
Energy Indirect Emissions: 76.887,8 tonnes CO₂-equivalent
Emissions Due to Biomass combustion: Nil
Level of Assurance: Reasonable

Certificate Number : T_14064_2021_064
Verification Report Reference: CER.TR.3957502.20.C45
Revision Date: 26.02.2021

İBRAHİM TAGAY
Certification Manager

Local office : Etiler Mahallesi Olupın Alaypın Mah. Çarşı Sok. No: 21 Kat: 8/34943 Etiler, İstanbul, Turkey
Further clarifications regarding the scope of this certificate and the applicability of the management system requirements may be obtained by consulting the organization.
To check this certificate validity please call +90 216 512 512 40 50
By: 17.12.2021 Rev:00

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BUREAU VERITAS

COCA COLA İÇECEK A.Ş.
Düdüklü Organize Sanayi Bölgesi
5. Cad. No:36 34736 Ümraniye /İst

İlgili Makama,

Bu beyan ile Bureau Veritas Belgelendirme'nin 01 Ocak 2020 ile 31 Aralık 2020 periyotlarını ait Sera Gazı Doğrulaması hakkındaki görüşü COCA COLA İÇECEK A.Ş.'ye sunmaktadır.

Bureau Veritas Türkiye; karbon saydamlık projesi gereklilik şartlarını yerine getirmek için sizin tarafınızdan yapılması beklenen beyanla onaylanmaktadır. Bureau Veritas Türkiye bu beyan ya da güvence raporuna erişimi olan herhangi bir taraf üzerinde herhangi bir sorumluluk ya da yükümlülük kabul etmemektedir.

COCA COLA İÇECEK A.Ş. 2020 yılı Sera Gazı Emissionlarını doğrulamak için Bureau Veritas Belgelendirme'yi görevlendirmiştir. Bu doğrulama 2021 Ocak ayı içerisinde gerçekleştirilmiştir.

Doğrulanmış Sera Gazı beyanları aşağıdaki gibidir:

- 2020 Sera Gazı Emissionı, ISO 14064-1:2006 Standardına göre içeren yazgısı sekiler uygulamalarıyla aygırlanarak geliştirilmiştir.
- 2020 yılında Kapsam 1 ve Kapsam 2 Sera Gazı emisyonları 118.456,8 tCO₂e olarak hesaplanmıştır (her bir kaynağı içeren emisyon kaynakları doğrulama raporunda verilmiştir).

Doğrulanmış ve güvence, yukarıdaki Sera Gazı beyanlarını Bkısın mükafat ve mükafat güvencesi seviyelerinde bir güvence ortaya çıkarmaktadır:

- ISO 14064-1 genel gereksinimlerine uyumlanmıştır.
- 01.01.2019-31.12.2019 periyodu için hesaplanan Kapsam 1 ve Kapsam 2 emisyonlarının mükafat etmiş olmasıdır.

Sera Gazı doğrulaması için Bureau Veritas tarafından gerçekleştirilen doğrulamada ISO 14064-3 Uluslararası Standardı uygulanmıştır. Aşağıdaki doğrulama faaliyetleri gerçekleştirilmiştir:

- Diğer doğrulama raporları da dahil olmak üzere belge, kontrol ve metodolojilerin güncellenmesi.
- Risikoların değerlendirilmesi ve doğrulama planlaması.
- Tesis kilitli süreci sürecinde de dahil olmak üzere belge, kontrol ve metodolojilerin değerlendirilmesi.
- Doğrulama raporundaki doğrulama bulguları ve önerileri konularını belgelemesi.
- Doğrulama raporundaki önerileri değerlendirilmesi ve ilgili süreçlerin belgelenmesi.
- Doğrulama beyanını yapılması ve doğrulamanın tamamlanması.

BUREAU VERITAS

SERA GAZI Beyanı #1: Sera Gazı Emissionı, ISO 14064-1 Standardı genel şartlarına uygundur.

SERA GAZI Beyanı #2: Toplam 118.456,8 tCO₂e Sera Gazı emisyonları 41.569 tCO₂e doğrulanmış emisyonlar (Kapsam 1) ve 76.887,8 tCO₂e enerji dolaylı emisyonları (Kapsam 2) ile mükafat seviyesinde hesaplanmıştır. (Her bir kaynağı içeren emisyon kaynakları doğrulama raporunda verilmiştir).

Görüş Bildirimi
Uluslararası standartlar temelinde gerçekleştirilen doğrulama denetim sonucunda Sürdürülebilirlik Raporunda açıklanan 2019 sera gazı emisyon verileri (Kapsam 1 ve Kapsam 2) mükafat güvencesi ile doğrulanmıştır.

Doğrulanmış Düşünce ve Nitelikler
Sera Gazı beyanı, gerçekleştirilen süreç ve prosedürlere dayanarak önemli ölçüde doğru ve bu beyan Sera Gazı veri ve bilgilerinin uygun bir temsildir.

Tarih: 01 ŞUBAT 2021

Fikriye Seda Atabek
Lead Verifier

İbrahim TAGAY
Certification Manager

Sustainability Performance

INDICATORS

Human Rights

Employees Covered by Collective Bargaining Agreements	2016		2017		2018		2019		2020	
	Number	Percentage (%)	Number	Percentage (%)	Number	Percentage (%)	Number	Percentage (%)	Number	Percentage (%)
Turkey Operations	761	90.38	770	91.02	768	93.77	772	94.18	780	95.82
Turkey - 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	1,229	100	1,182	100	1,187	100	1,164	100	1,123	100
Kyrgyzstan	0	0	0	0	0	0	0	0	0	0
Tajikistan							0	0	0	0
Turkmenistan										
Turkmenistan									180	91
Iraq									0	0

The Group Office includes employees responsible for all 10 companies, while Turkey operations include plants and sales offices in Turkey.

Note: The percentage is computed by using the total number of 'blue-collar' employees (not covering the total number of employees also including 'white-collar' employees)

Occupational Health And Safety

OHS Performance Indicators	Lost Time Incidents (Workdays lost)			Lost Time Incidents (Number)			Number of Fatalities		
	Employee	Contractor	Total	Employee	Contractor	Total	Employee	Contractor	Total
2016									
Turkey	141	109	250	19	11	30	0	0	0
Jordan	296	0	296	18	0	18	0	0	0
Kazakhstan	32	16	48	2	1	3	0	0	0
Azerbaijan	0	0	0	0	0	0	0	0	0
Pakistan	220	4	224	4	1	5	1	0	1
Kyrgyzstan	0	0	0	0	0	0	0	0	0
GENERAL	689	129	818	43	13	56	1	0	1
2017									
Turkey	217	6	223	15	3	18	0	0	0
Jordan	47	0	47	4	0	4	0	0	0
Kazakhstan	10	0	10	1	0	1	0	0	0
Azerbaijan	180	0	180	1	0	1	0	0	0
Pakistan	8	33	41	1	3	4	0	0	0
Kyrgyzstan	0	0	0	0	0	0	0	0	0
GENERAL	462	39	501	22	6	28	0	0	0
2018									
Turkey	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
GENERAL	318	95	413	15	7	22	0	0	0
2019									
Turkey	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
GENERAL	388	51	439	15	3	18	1	0	1
2020									
Turkey	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
Turkmenistan	0	0	0	0	0	0	0	0	0
Iraq	0	0	0	0	0	0	0	0	0
GENERAL	342	10	352	12	4	16	0	3	3

LTIR: Number of lost time accidents per 100 employee/annum LTISR: Number of lost days caused by accidents per 100 employee/annum VCR: Number of vehicle accidents per 100 vehicles

OHS Performance Indicators	LTIR	LTISR	Total	Vehicle
2016				
Turkey	0.68	5.69	100,00	10,88
Jordan	3.42	56.28	65,00	28,63
Kazakhstan	0.43	6.91	0	0
Azerbaijan	0	0	0	0
Pakistan	0.13	5.98	13,00	2,16
Kyrgyzstan	0	0	0	0
GENERAL	0.57	8.35	178,00	8,59
2017				
Turkey	0.38	4.70	95	10,70
Jordan	0.73	8.63	39	17,18
Kazakhstan	0.16	1.55	5	3,31
Azerbaijan	0.34	60.96	0	0,00
Pakistan	0.11	1.15	5	0,83
Kyrgyzstan	0	0	8	9,20
GENERAL	0.28	5.17	152	7,22
2018				
Turkey	0.17	4.85	92	9,88
Jordan	0.96	11.5	23	10,80
Kazakhstan	0.16	2.88	0	0,00
Azerbaijan	0	0	0	0,00
Pakistan	0.16	2.13	11	1,83
Kyrgyzstan	0.72	10.47	4	4,20
GENERAL	0.22	4.12	130	6,18
2019				
Turkey	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	0,00
Pakistan	0.06	1.6	1	0,18
Kyrgyzstan	0.35	3.5	4	3,80
Tajikistan	0	0	2	4,12
GENERAL	0.19	4.66	123	6,14
2020				
Turkey	0.24	5.4	64	7,55
Jordan	0.47	4.5	16	8,60
Kazakhstan	0.26	15.1	3	2,34
Azerbaijan	0	0	0	0,00
Pakistan	0.1	0.1	0	0,00
Kyrgyzstan	0	0	8	7,7
Tajikistan	0	0	0	0,00
Turkmenistan	0	0	0	0,00
Iraq	0	0	2	0,89
GENERAL	0.15	3.39	93	4,05

Main Types of Work-Related Injury	2018	2019	2020
Laceration	13	5	3
Fractures	4	4	4
Slips, trips and falls	5	4	2
Poisoning	0	1	0
Burns	0	3	0
Electric shock	0	1	1
Asphyxiation	0	0	3
Crash	-	-	3

Employee Health Supporting Activities	Turkey	Jordan	Pakistan	Azerbaijan	Kazakhstan	Kyrgyzstan	Tajikistan	Turkmenistan	Iraq
Vaccinations									
Hep-B / Hep-B	Available	Available	Available	Available	Available	Available	No	No	No
Influenza Vaccine	Available	Available	No	No	Available	Available	No	No	No
Free physician consultations	Available	Available	Available	No	Available	Available	Available	Company Nurse	Available
Health Campaigns	Available								
Free Eye Examination	Available	Available	No	Available	Available (Latest in 2019)	Available	Available	No	No
Free BMI Measurements	Available	Available	No	Available	Available	No	Available	No	Available
Free blood checks		Available	Available	No	Available	Available	Available	Each quarter for employees working directly with products	Available
Healthy Lifestyle Encouragements / Contribution to Sports Activities									
Weight-loss program	No	No	No	No	No	No	No	No	Available
Sports facilities	No	No	Available	No	No	Available (Main Plant Facilities)	No	No	Available
Discounts at sports facilities	Available	No	No	No	No	Available	No	No	Available
Football	No	Available	No	No	Available	Available	Available	No	No
Other Sports Activities	Available	Available	Available	No	Available (online yoga, pranayama, dance)	Available	Available	No	No
Sport room / area	No	Available	Available	No	No	Available	Available	No	No
Activities Specific to Women's Health									
Breast cancer awareness	Available	Available	Available	Available	Available	Available	Available	No	Available

Human Capital

Number of Employees	2016	2017	2018	2019	2020
Turkey - Group Office	132	125	136	195	217
Turkey Operations	2,241	2,200	2,151	2,175	2,113
Jordan	398	377	349	309	287
Kazakhstan	717	651	627	641	661
Azerbaijan	296	295	307	339	345
Pakistan	3,356	2,955	2,901	2,532	2,423
Kyrgyzstan	307	308	299	316	321
Tajikistan	117	92	98	110	105
Turkmenistan	334	265	218	201	198
Iraq	966	826	892	945	900
Syria	4	3	3		1

	2016		2017		2018		2019		2020	
Employees by Gender	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
Turkey - Group Office	69	63	66	59	65	71	111	84	131	86
Turkey Operations	1,923	318	1,879	321	1,835	316	1,848	327	1,793	320
Jordan	376	22	355	22	331	18	290	19	267	20
Kazakhstan	600	117	536	115	509	118	513	128	534	127
Azerbaijan	254	42	253	42	264	43	287	52	291	54
Pakistan	3,137	219	2,772	183	2,713	188	2,388	144	2,286	137
Kyrgyzstan	249	58	248	60	248	51	257	59	256	65
Tajikistan							81	29	79	26
Turkmenistan									142	56
Iraq									861	39
TOTAL	6,608	839	6,109	802	5,965	805	5,775	842	6,640	930

	2016		2017		2018		2019		2020	
Employees by Gender (%)	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
Turkey - Group Office	52.3	47.7	52.8	47.2	48	52	57	43	60	40
Turkey Operations	85.8	14.2	85.4	14.6	85	15	85	15	85	15
Jordan	94.5	5.5	94.2	5.8	95	5	94	6	93	7
Kazakhstan	83.7	16.3	82.3	17.7	81	19	80	20	81	19
Azerbaijan	85.8	14.2	85.8	14.2	86	14	85	15	84	16
Pakistan	93.5	6.5	93.8	6.2	94	6	94	6	94	6
Kyrgyzstan	81.1	18.9	80.5	19.5	83	17	81	19	80	20
Tajikistan							74	26	75	25
Turkmenistan									72	28
Iraq									96	4
TOTAL	88.7	11.3	89.9	10.1	88.7	11.6	87.5	12.5	88	12

Number of Employees by Employee Category		2016	2017	2018	2019	2020
Senior Management	Turkey - Group Office	11	10	10	11	11
	Turkey Operations	8	7	5	6	7
	Jordan	5	5	3	7	7
	Kazakhstan	8	6	8	8	6
	Azerbaijan	3	5	5	5	6
	Pakistan	10	9	9	10	9
	Kyrgyzstan	6	5	5	6	6
	Tajikistan				3	3
	Turkmenistan					0
	Iraq					8
Other Employees	Turkey - Group Office	121	115	126	184	206
	Turkey Operations	2,233	2,193	2,146	2,169	2,106
	Jordan	393	372	346	302	280
	Kazakhstan	709	645	619	633	655
	Azerbaijan	293	290	302	334	339
	Pakistan	3,346	2,946	2,892	2,522	2,414
	Kyrgyzstan	301	303	294	310	315
	Tajikistan				107	102
	Turkmenistan					198
	Iraq					892

Number and Percentage of Employees by Gender		Male					(%)	Female					(%)
		2016	2017	2018	2019	2020	2020	2016	2017	2018	2019	2020	2020
Senior Management	Turkey - Group Office	9	8	7	8	8	72.7	2	2	3	3	3	27.3
	Turkey Operations	7	5	3	4	6	85.7	1	2	2	2	1	14.3
	Jordan	3	3	3	7	7	100	2	2	0	0	0	0
	Kazakhstan	4	4	5	5	4	66.7	4	2	3	3	2	33.3
	Azerbaijan	1	3	3	3	4	66.7	2	2	2	2	2	33.3
	Pakistan	10	9	9	10	9	100	0	0	0	0	0	0
	Kyrgyzstan	5	4	4	4	4	66.7	1	1	1	2	2	33.3
	Tajikistan				3	3	100				0	0	0
	Turkmenistan					0	0					0	0
	Iraq					8	100					0	0
Other Employees	Turkey - Group Office	60	58	58	103	123	59.7	61	57	68	81	83	40.3
	Turkey Operations	1,916	1,874	1,832	1,844	1,787	84.9	317	319	314	325	319	15.1
	Jordan	373	352	328	283	260	92.9	20	20	18	19	20	7.1
	Kazakhstan	596	532	504	508	530	80.9	113	113	115	125	125	19.1
	Azerbaijan	253	250	261	284	287	84.7	40	40	41	50	52	15.3
	Pakistan	3,127	2,763	2,704	2,378	2,277	94.3	219	183	188	144	137	5.7
	Kyrgyzstan	244	244	244	253	252	80	57	59	50	57	63	20
	Tajikistan				78	76	74.5				29	26	25.5
	Turkmenistan					142	71.7					56	28.3
	Iraq					853	95.6					39	4.4

Employees by Gender, Type of Employment (%)		Male 2016	2017	2018	2019	2020	Female 2016	2017	2018	2019	2020
Blue-Collar	Turkey - Group Office	0	0	0	0	0	0	0	0	0	0
	Turkey Operations	98.5	98.0	97.6	97.6	97.7	1.5	2.0	2.4	2.4	2.3
	Jordan	100	100	100	100	100	0	0	0	0	0
	Kazakhstan	99.1	99.0	100	100	100	0.9	1.0	0	0	0
	Azerbaijan	97.0	97.0	96.6	96.0	96.2	3.0	3.0	3.4	4	3.8
	Pakistan	98.3	98.0	97.9	97.5	97.6	1.7	2.0	2.1	2.5	2.4
	Kyrgyzstan	94.7	93.0	98.9	99	91.2	5.3	7.0	1.1	1.0	8.8
	Tajikistan				88.9	88.5				11.1	11.5
	Turkmenistan					86.8					13.2
	Iraq					99.2					0.8
White-Collar	Turkey - Group Office	52.3	52.8	47.8	56.9	60.4	47.7	47.2	52.2	43.1	39.6
	Turkey Operations	78.2	77.5	77.8	77.3	76.8	21.8	22.5	22.2	22.7	23.2
	Jordan	89.3	89.2	91.7	91.6	90.9	10.7	10.8	8.3	8.4	9.1
	Kazakhstan	70.7	67.6	65.6	63.3	64.5	29.3	32.4	34.4	36.7	35.5
	Azerbaijan	80.2	79.9	81.7	79.8	79.1	19.8	20.1	18.3	20.2	20.9
	Pakistan*	90.4	90.8	90.5	91.4	91.4	9.6	9.2	9.5	8.6	8.6
	Kyrgyzstan	64.2	64.7	75.7	73.6	72.4	35.8	35.3	24.3	26.4	27.6
	Tajikistan				68.7	70.9				31.3	29.1
	Turkmenistan					62.3					37.7
	Iraq					93.4					6.6

Outsourced Employees	Outsourced - Core Jobs (*)					Outsourced - Auxiliary Jobs (**)				
	2016	2017	2018	2019	2020	2016	2017	2018	2019	2020
Turkey - Group Office	0	0	0	0	0	0	0	0	0	0
Turkey Operations	929	890	648	657	561	261	350	266	269	295
Jordan	0	0	0	0	0	50	50	42	44	44
Kazakhstan	0	0	0	0	0	122	122	126	124	132
Azerbaijan	0	0	0	0	0	37	38	34	36	41
Pakistan	271	294	295	224	235	579	528	619	534	520
Kyrgyzstan	0	0	2	2	2	49	64	65	56	60
Tajikistan				0	0				60	66
Turkmenistan					9					12
Iraq					0					148

* Outsourced - Core Jobs: Employees who are on the payroll of a third-party company and whose jobs are directly related to our own business (e.g., jobs in merchandising, sales, warehouse operations, production, etc.)

** Outsourced - Auxiliary Jobs: Employees who are on the payroll of a third-party company and whose jobs are not directly related to our own business (e.g., jobs in security, gardening, health services, etc.)

Employees by Gender, Employment Type and Contract (Number)		Male					Female					Total				
		2016	2017	2018	2019	2020	2016	2017	2018	2019	2020	2016	2017	2018	2019	2020
Blue Collar	Turkey - Group Office	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Turkey Operations	829	829	799	800	795	13	17	20	20	19	842	846	819	820	814
	Jordan	192	173	131	82	67	0	0	0	0	0	192	173	131	82	67
	Kazakhstan	325	302	284	292	303	3	3	0	0	0	328	305	284	292	303
	Azerbaijan	96	98	86	97	102	3	3	3	4	4	99	101	89	101	106
	Pakistan	1,289	1,219	1,162	1,169	1,115	22	25	25	30	27	1,311	1,244	1,187	1,199	1,142
	Kyrgyzstan	161	160	92	95	114	9	12	1	1	11	170	172	93	96	125
	Tajikistan				24	23				3	3				27	26
	Turkmenistan					66					10					76
White Collar	Iraq					351					3					354
	Turkey - Group Office	69	66	65	111	131	63	59	71	84	86	132	125	136	195	217
	Turkey Operations	1,094	1,050	1,036	1,048	998	305	304	296	307	301	1,399	1,354	1,332	1,355	1,299
	Jordan	184	182	200	208	200	22	22	18	19	20	206	204	218	227	220
	Kazakhstan	275	234	225	221	231	114	112	118	128	127	389	346	343	349	358
	Azerbaijan	158	155	178	190	189	39	39	40	48	50	197	194	218	238	239
	Pakistan	1,848	1,553	1,551	1,219	1,171	197	158	163	114	110	2,045	1,711	1,714	1,333	1,281
	Kyrgyzstan	88	88	156	162	142	49	48	50	58	54	137	136	206	220	196
	Tajikistan				57	56				26	23				83	79
Permanent	Turkmenistan					76					46					122
	Iraq					510					36					546
	Turkey - Group Office	69	66	65	110	131	63	59	70	83	86	132	125	135	193	217
	Turkey Operations	1,921	1,879	1,828	1,838	1,788	316	314	314	323	313	2,237	2,193	2,142	2,161	2,101
	Jordan	376	355	268	265	267	22	22	18	19	20	398	377	286	284	287
	Kazakhstan	600	536	509	513	532	117	115	118	128	127	717	651	627	641	659
	Azerbaijan	253	253	264	287	291	42	42	43	52	54	295	295	307	339	345
	Pakistan	3,015	2,686	2,624	2,359	2,267	206	174	175	138	125	3,221	2,860	2,799	2,497	2,392
	Kyrgyzstan	249	248	248	257	256	58	60	51	59	65	307	308	299	316	321
Temporary	Tajikistan				76	79				29	26				105	105
	Turkmenistan					142					56					198
	Iraq					774					39					813
	Turkey - Group Office	0	0	0	1	0	0	0	1	1	0	0	0	1	2	0
	Turkey Operations	2	0	7	10	5	2	7	2	4	7	4	7	9	14	12
	Jordan	0	0	63	25	0	0	0	0	0	0	0	0	63	25	0
	Kazakhstan	0	0	0	0	2	0	0	0	0	0	0	0	0	0	2
	Azerbaijan	1	0	0	0	0	0	0	0	0	0	1	0	0	0	0
	Pakistan*	122	86	89	29	19	13	9	13	6	12	135	95	102	35	31
	Kyrgyzstan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Tajikistan				5	0				0	0				5	0
	Turkmenistan					0					0					0
	Iraq					87					0					87

Percentage of Employees by Age (%)		Under 30					Between 30 and 50					Over 50				
		2016	2017	2018	2019	2020	2016	2017	2018	2019	2020	2016	2017	2018	2019	2020
Senior Management	Turkey - Group Office	0	0	0	0	0	54.5	60.0	70.0	45.5	27.3	45.5	40.0	30.0	54.6	72.7
	Turkey Operations	0	0	0	0	0	100.0	100.0	100.0	83.3	85.7	0	0	0	16.7	14.3
	Jordan	0	0	0	0	0	100.0	100.0	100.0	85.7	71.4	0	0	0	14.3	28.6
	Kazakhstan	0	0	0	0	0	87.5	83.3	87.5	87.5	66.7	12.5	16.7	12.5	12.5	33.3
	Azerbaijan	0	0	0	0	0	100.0	80.0	80.0	80.0	66.7	0	20.0	20.0	20.0	33.3
	Pakistan	0	0	0	0	0	90.0	100.0	100.0	90.0	88.9	10	0	0	10.0	11.1
	Kyrgyzstan	16.7	20.0	0	0	0	83.3	80.0	100.0	100.0	83.3	0	0	0	0	16.7
	Tajikistan				0	0				100.00	100				0	0
	Turkmenistan					0					0					0
	Iraq					0					62.5					37.5
Other Employees	Turkey - Group Office	13.2	16.5	7.9	17.9	16.5	80.2	74.8	76.9	73.9	71.4	6.6	8.7	15.1	8.2	12.1
	Turkey Operations	23.9	25.9	24.5	22.7	21.9	75.0	72.5	73.7	74.2	74.7	1.1	1.6	1.7	3.1	3.4
	Jordan	42.5	41.1	28.3	37.4	33.9	53.2	54.6	65.9	57.9	61.1	4.3	4.3	5.8	4.6	5
	Kazakhstan	30.3	29.5	26.5	24.3	23.7	61.5	60.6	61.2	64.1	64.9	8.2	9.9	12.3	11.5	11.4
	Azerbaijan	34.8	32.1	25.5	27.5	21.5	55.6	57.2	63.3	61.9	66.4	9.6	10.7	11.2	10.5	12.1
	Pakistan	27.0	31.3	23.5	17.5	13.4	69.3	65.7	72.4	77.3	80.5	3.7	3.0	4.1	5.2	6.1
	Kyrgyzstan	62.1	59.7	50.0	56.8	41.6	30.2	33.3	43.5	37.4	52.4	7.6	6.9	6.5	5.8	6
	Tajikistan				36.5	19.6				53.3	72.6				10.2	7.8
	Turkmenistan					9.1					84.3					6.6
	Iraq					29.9					66.3					3.8

Employee Breakdown by Seniority (%)
(by years of service)

		2016	2017	2018	2019	2020
0 – 5 Years	Turkey - Group Office	47.0	36.0	29.0	47.0	54.0
	Turkey Operations	43.0	37.0	34.0	31.0	28.0
	Jordan	57.0	56.0	49.0	56.0	57.0
	Kazakhstan	56.0	51.0	48.0	52.0	48.0
	Azerbaijan	47.0	47.0	41.0	40.0	34.0
	Pakistan	42.0	41.0	31.0	22.0	17.0
	Kyrgyzstan	67.0	60.0	57.0	55.0	48.0
	Tajikistan				84.0	62.0
	Turkmenistan					7.0
	Iraq					42.0
6 – 10 Years	Turkey - Group Office	25.0	26.0	29.0	22.0	17.0
	Turkey Operations	29.1	30.0	28.0	25.0	25.0
	Jordan	15.0	13.0	15.0	14.0	16.0
	Kazakhstan	25.0	22.0	17.0	15.0	22.0
	Azerbaijan	35.0	23.0	26.0	24.0	28.0
	Pakistan	40.0	39.0	43.0	44.0	44.0
	Kyrgyzstan	21.0	25.0	27.0	28.0	34.0
	Tajikistan				16.0	38.0
	Turkmenistan					51.0
	Iraq					51.0
11 – 15 Years	Turkey - Group Office	8.0	15.0	19.0	13.0	14.0
	Turkey Operations	11.0	16.0	21.0	26.0	25.0
	Jordan	9.0	10.0	12.0	10.0	10.0
	Kazakhstan	12.0	19.0	25.0	23.0	20.0
	Azerbaijan	7.0	19.0	23.0	26.0	26.0
	Pakistan	8.0	12.0	17.0	23.0	27.0
	Kyrgyzstan	5.0	7.0	7.0	9.0	11.0
	Tajikistan				0	0
	Turkmenistan					29.0
	Iraq					7.0

Employee Breakdown by Seniority (%)
by years of service)

		2016	2017	2018	2019	2020
16 – 20 Years	Turkey - Group Office	7.0	9.0	5.0	4.0	5.0
	Turkey Operations	12.0	10.0	8.0	4.0	9.0
	Jordan	14.0	13.0	15.0	7.0	9.0
	Kazakhstan	5.0	4.0	6.0	5.0	6.0
	Azerbaijan	10.0	4.0	3.0	2.0	4.0
	Pakistan	8.0	7.0	7.0	7.0	7.0
	Kyrgyzstan	7.0	4.0	3.0	3.0	3.0
	Tajikistan				0	0
	Turkmenistan					11.0
	Iraq					0
+20 Years	Turkey - Group Office	14.0	14.0	18.0	14.0	10.0
	Turkey Operations	5.0	7.0	9.0	13.0	13.0
	Jordan	5.0	7.0	9.0	12.0	9.0
	Kazakhstan	2.0	4.0	4.0	4.0	5.0
	Azerbaijan	1.0	6.0	7.0	8.0	8.0
	Pakistan	2.0	2.0	2.0	4.0	5.0
	Kyrgyzstan	1.0	3.0	5.0	4.0	5.0
	Tajikistan				0	0
	Turkmenistan					2.0
	Iraq					0

	Local Employment in International Operations	Local Senior (%)	Local White-Collar (%)	Local Blue-Collar (%)
2016	Turkey - Group Office	100.0	89.4	0
	Turkey Operations	100.0	99.9	100.0
	Jordan	80.0	99.5	100.0
	Azerbaijan	50.0	99.0	100.0
	Kazakhstan	50.0	98.5	100.0
	Pakistan	70.0	99.8	100.0
	Kyrgyzstan	50.0	97.1	100.0
2017	Turkey - Group Office	100.0	100.0	0
	Turkey Operations	100.0	99.3	100.0
	Jordan	80.0	97.5	100.0
	Azerbaijan	40.0	98.5	100.0
	Kazakhstan	33.3	96.8	100.0
	Pakistan	66.7	99.7	100.0
	Kyrgyzstan	60.0	97.8	100.0
2018	Turkey - Group Office	100.0	100.0	0
	Turkey Operations	100.0	99.7	100.0
	Jordan	66.7	99.5	100.0
	Azerbaijan	40.0	98.2	100.0
	Kazakhstan	37.5	97.1	100.0
	Pakistan	66.7	99.5	100.0
	Kyrgyzstan	60.0	98.8	100.0
2019	Turkey - Group Office	100.0	100.0	0
	Turkey Operations	100.0	99.9	100.0
	Jordan	57.1	98.7	100.0
	Azerbaijan	40.0	98.3	100.0
	Kazakhstan	37.5	97.1	100.0
	Pakistan	70.0	99.5	100.0
	Kyrgyzstan	33.3	98.2	100.0
	Tajikistan	0.0	96.4	100.0
2020	Turkey - Group Office	100.0	100.0	0
	Turkey Operations	100.0	99.8	100.0
	Jordan	42.9	98.6	100.0
	Azerbaijan	50	97.9	100.0
	Kazakhstan	33.3	95.8	100.0
	Pakistan	66.7	99.5	100.0
	Kyrgyzstan	33.3	99.0	100.0
	Tajikistan	33.3	96.2	0
	Turkmenistan	0.0	100.0	100.0
	Iraq	37.5	98.0	100.0

Note: 'Local' means from the country in question.

Total Number and Rates of New Employee Hires		Male		Female	
		Number	Percentage (%)	Number	Percentage (%)
2016	Turkey - Group Office	3	4.3	5	7.9
	Turkey Operations	144	7.5	38	12.0
	Jordan	148	39.4	6	27.3
	Azerbaijan	120	20.0	15	12.8
	Kazakhstan	15	5.9	3	7.1
	Pakistan	137	4.5	37	18.0
	Kyrgyzstan	30	12.0	4	6.9
2017	Turkey - Group Office	6	9.1	5	8.5
	Turkey Operations	96	5.1	36	11.5
	Jordan	82	23.1	2	9.1
	Azerbaijan	74	13.8	13	11.3
	Kazakhstan	26	10.3	5	11.9
	Pakistan	80	3.0	16	9.2
	Kyrgyzstan	38	15.3	10	16.7
2018	Turkey - Group Office	13	20.0	14	19.7
	Turkey Operations	122	6.6	48	15.2
	Jordan	59	17.8	1	5.6
	Azerbaijan	70	13.8	27	22.9
	Kazakhstan	17	6.4	7	16.3
	Pakistan	90	3.3	18	9.6
	Kyrgyzstan	33	13.3	9	17.6
2019	Turkey - Group Office	38	58.5	22	31.0
	Turkey Operations	137	7.5	59	18.7
	Jordan	78	23.6	7	38.9
	Azerbaijan	62	12.2	30	25.4
	Kazakhstan	38	14.4	12	27.9
	Pakistan	27	1.0	7	3.7
	Kyrgyzstan	57	23.0	15	29.4
	Tajikistan	19	37.3	6	11.8
2020	Turkey - Group Office	24	18	14	16
	Turkey Operations	220	12	49	15
	Jordan	39	15	3	15
	Azerbaijan	14	5	6	11
	Kazakhstan	51	10	14	11
	Pakistan	33	1	6	2
	Kyrgyzstan	31	11	14	22
	Tajikistan	6	8	4	15
	Turkmenistan	1	100	0	0
	Iraq	22	3	5	13

Total Number and Rates of Employee Turnover		Male		Female		Total Personnel Turnover Rate (%)
		Number	Percentage (%)	Number	Percentage (%)	
2016	Turkey - Group Office	15	21.7	5	7.9	15.2
	Turkey Operations	157	8.2	45	14.2	9.0
	Jordan	66	17.6	4	18.2	17.6
	Azerbaijan	334	55.7	34	29.1	51.3
	Kazakhstan	59	23.3	4	9.5	21.4
	Pakistan	417	13.8	37	18.0	14.1
	Kyrgyzstan	68	27.3	11	19.0	25.7
2017	Turkey - Group Office	16	24.2	7	11.9	18.4
	Turkey Operations	133	7.1	36	11.5	7.7
	Jordan	48	13.5	3	13.6	13.5
	Azerbaijan	147	27.4	16	13.9	25.0
	Kazakhstan	26	10.3	5	11.9	10.5
	Pakistan	438	16.3	52	29.9	17.1
	Kyrgyzstan	41	16.5	8	13.3	15.9
2018	Turkey - Group Office	13	20.0	8	11.3	15.4
	Turkey Operations	133	7.2	39	12.3	8.0
	Jordan	83	25.1	5	27.8	25.2
	Azerbaijan	105	20.6	18	15.3	19.6
	Kazakhstan	6	2.3	5	11.6	3.6
	Pakistan	147	5.4	24	12.8	5.9
	Kyrgyzstan	33	13.3	10	19.6	14.4
2019	Turkey - Group Office	13	11.7	23	27.4	18.5
	Turkey Operations	133	7.2	27	8.3	7.4
	Jordan	105	36.2	5	26.3	35.6
	Azerbaijan	63	12.3	15	11.7	12.2
	Kazakhstan	14	4.9	3	5.8	5.0
	Pakistan	229	9.6	41	28.5	10.7
	Kyrgyzstan	48	18.7	7	11.9	17.4
	Tajikistan	11	13.6	8	27.6	17.3
2020	Turkey - Group Office	13	10	14	16	6.1
	Turkey Operations	98	5	32	10	12.4
	Jordan	57	21	1	5	20.2
	Azerbaijan	10	3	3	6	3.7
	Kazakhstan	41	8	18	14	8.9
	Pakistan	118	5	20	15	5.7
	Kyrgyzstan	29	11	9	14	11.8
	Tajikistan	8	10	3	12	10.5
	Turkmenistan	4	3	0	0	2
	Iraq	106	12	2	5	12

Benefits Provided to Full-Time Employees

	Turkey	Jordan	Kazakhstan	Azerbaijan	Pakistan	Kyrgyzstan	Tajikistan	Turkmenistan	Iraq
Private Health Insurance	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Private Life Insurance	Yes	Yes	No	No	Yes	No	Yes	No	No
Individual Retirement Fund	Yes	No	No	No	No	No	No	No	No
Company Products	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Seniority Service Awards	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Benefits are provided to all full-time employees, and there are no part-time employees.

Average Training Hours Per Employee (Hours)

	2016	2017	2018	2019	2020
Turkey - Group Office	12.4	2.4	9.4	9.6	13.8
Turkey Operations	4.0	5.4	6.6	9.8	6.3
Jordan	13.3	1.4	9.2	17.7	13.6
Azerbaijan	23.2	29.7	25.4	25.0	42.5
Kazakhstan	30.6	35.9	43.6	42.7	22.2
Pakistan	27.8	7.7	7.9	8.8	9.7
Kyrgyzstan	27.8	23.4	24.2	27.4	29.1
Tajikistan				16.5	23.9
Turkmenistan					29.5
Iraq					1.1
TOTAL					9.2

Environmental Training Hours

2016

2017

2018

2019

2020

Turkey	2,818	5,043	2,819	2,004	1,244
Jordan	95	66	80	100	77
Kazakhstan	295	446	885	996	1,180
Azerbaijan	188	834	1,058	1,220	0
Pakistan	1,072	1,901	1,474	795	613
Kyrgyzstan	434	284	213	312	0
Tajikistan	0	0		212	163
Turkmenistan	0	0			0
Iraq	0	0			1,291
GENERAL	4,902	8,574	6,529	5,639	4,566

	Training by Employee Category	Total Number of Hours of Training (Employee*Hour)	Total Number of Employees	Average Hours of Training per Employee (Hour)
Turkey Operation	Blue-Collar	978	759	1.3
	White-collar	11,861	1,280	9.3
Corporate / Group Office	Blue-Collar	0	0	0
	White-collar	2,993	217	13.8
Jordan	Blue-Collar	0	0	0
	White-collar	3,900	287	13.6
Kazakhstan	Blue-Collar	5,926	673	8.8
	White-collar	8,753	919	9.5
Azerbaijan	Blue-Collar	3,551	106	33.5
	White-collar	11,102	239	46.5
Pakistan	Blue-Collar	263	1,142	0.2
	White-collar	18,237	1,281	14.2
Kyrgyzstan	Blue-Collar	2,130	125	17.0
	White-collar	7,210	196	36.8
Tajikistan	Blue-Collar	1,154	31	37.2
	White-collar	3,584	93	38.5
Turkmenistan	Blue-Collar	3,317	76	43.6
	White-collar	2,530	122	20.7
Iraq	Blue-Collar	1,437	353	4.1
	White-collar	727.5	388	1.9

	Training by Employee / Contractor	Total hours of training (Person*Hour)	Total Number of Employees	Average Hours of Training per Person (Hour)
Turkey Operation	Employee	12,839	2,039	6.3
	Contractor	0	0	0
Corporate / Group Office	Employee	2,993	217	13.8
	Contractor	0	0	0
Jordan	Employee	3,900	287	13.6
	Contractor	0	0	0
Kazakhstan	Employee	11,010	661	16.7
	Contractor	3,670	931	3.9
Azerbaijan	Employee	14,609	345	42.3
	Contractor	44	41	1.1
Pakistan	Employee	23,451	2,423	9.7
	Contractor	0	0	0
Kyrgyzstan	Employee	9,340	321	29.1
	Contractor	945	709	1.3
Tajikistan	Employee	4,033	118	34.2
	Contractor	705	80	8.8
Turkmenistan	Employee	5,847	198	29.5
	Contractor	0	0	0
Iraq	Employee	4,044	900	4.5
	Contractor	672.75	537	1.3

Countries	ONLINE TRAINING (hours)				IN-CLASS TRAINING (hours)	SUM TOTAL
	CCI UNI LMS		Other Digital Learning Platforms	Total	CCI UNI LMS	
	LMS	Virtual Classrooms (Teams, Adobe)				
Turkey Group Office	465	696	1,294	2,455	538	2,993
Turkey Operation	15,873	3,435	7,729	27,037	9,780	36,817
Azerbaijan	572	2,223	1,335	4,130	2,026	6,156
Jordan	1,113	294	924	2,331	3,710	6,041
Kyrgyzstan	2,316	218	961	3,495	4,000	7,495
Kazakhstan	543	4,859	1,216	6,618	1,421	8,039
Iraq	1,908	78	1,946	3,932	6,250	10,182
Pakistan	1,614	12,152	3,055	16,821	1,538	18,359
Turkmenistan	265	4	420	689	2,486	3,175
Tajikistan	331	677	506	1,514	1,953	3,467
Total	25,000	24,636	19,386	69,022	33,702	102,724

Employees Subject to Performance Reviews

		2018	2019	2020
Turkey Operation	Male	56.1%	52.9%	53.1%
	Female	90.2%	83.5%	89.7%
Corporate / Group Office	Male	100%	100%	86.3%
	Female	100%	100%	81.4%
Jordan	Male	74.9%	85.2%	98.5%
	Female	100%	68.4%	100%
Kazakhstan	Male	92.1%	96.7%	94.0%
	Female	85.6%	92.2%	92.9%
Azerbaijan	Male	97.3%	94.8%	96.9%
	Female	100%	84.6%	92.6%
Pakistan	Male	53.2%	51.1%	50.3%
	Female	77.1%	75.7%	73.0%
Kyrgyzstan	Male	100%	91.8%	95.7%
	Female	100%	86.4%	78.5%
Tajikistan	Male		92.6%	93.7%
	Female		80.7%	88.9%
Turkmenistan	Male			97.9%
	Female			89.3%
Iraq	Male			99.5%
	Female			94.9%

ECONOMIC IMPACT

Local Procurement (%)	2016	2017	2018	2019	2020
Turkey*	95	99	99	95	95
Jordan	95	95	94	95	95
Kazakhstan**	yok	yok	yok	36	59
Azerbaijan**	47	49	35	53	49
Pakistan	97	97	90	81	94
Kyrgyzstan**	41	32	33	36	41
Tajikistan**	None	None	None	23	21

* Not including concentrate.

** There are no approved suppliers in these local markets for some product and service categories.

** There are also no local suppliers available for some of the high-price product categories. Suppliers are selected and approved by TCCC.

COMMUNITY DEVELOPMENT

Project Type	Projects	Countries in 2020
Empowering Youth	3, 2, 1, Go	Türkiye, Kazakistan
Empowering Youth	New Generation Project	Azerbaijan
Empowering Women	My Sister Program	Turkey, Azerbaijan
Empowering Women	Successful Women, Successful Future	Azerbaijan
Empowering Women	Coca-Cola Belestery	Kazakhstan
Water Management	Paani Safe Water Initiative	Pakistan
Water Management	Harran Night Irrigation Project	Turkey
Water Management	Konya Agriculture of the Future	Turkey
Waste Management	Recycling Project with WWF	Pakistan
Waste Management	Kollekt App	Turkey
Waste Management	Temiz Olkem	Azerbaijan

ENVIRONMENTAL FOOTPRINT

Energy Management and Combating the Climate Crisis

Energy Use in Core Operations (Million MJ)		Fuel - Plant				Purchased Energy		TOTAL
		Heavy Fuel Oil	Diesel	LPG	Natural gas	Electricity	Steam	
Turkey	2016	0.00	2.88	35.63	263.24	400.74	0.00	702.49
	2017	0.00	3.91	25.68	321.21	422.59	0.00	758.95
	2018	0.00	2.74	23.58	335.92	425.02	0.00	772.05
	2019	0.00	2.28	12.63	333.64	427.44	0.00	775.99
	2020	0.00	2.33	8.08	310.19	408.11	0.00	728.73
Jordan	2016	3.97	0.61	3.00	0.00	23.93	0.00	31.51
	2017	2.47	0.39	2.35	0.00	21.06	0.00	26.26
	2018	2.65	0.50	2.15	0.00	29.73	0.00	35.03
	2019	3.63	0.70	3.21	0.00	18.58	0.00	26.12
	2020	2.23	0.33	2.53	0.00	20.41	0.00	25.50
Kazakhstan	2016	0.00	82.30	13.39	60.69	92.38	49.97	298.73
	2017	0.00	55.21	13.37	57.13	101.15	53.65	280.51
	2018	0.00	87.06	15.65	74.08	122.10	63.41	362.30
	2019	0.00	96.81	18.12	79.97	138.96	68.56	402.42
	2020	0.00	73.58	17.72	80.06	122.71	59.76	353.83
Azerbaijan	2016	0.00	0.00	8.75	15.70	30.52	0.00	54.97
	2017	0.00	0.00	5.69	24.19	37.27	0.00	67.15
	2018	0.00	0.71	7.11	24.26	47.19	0.00	79.27
	2019	0.00	0.07	7.70	33.97	56.33	0.00	98.07
	2020	0.00	0.00	3.21	50.70	57.78	0.00	111.69

Energy Use in Core Operations (Million MJ)		Fuel - Plant				Purchased Energy		TOTAL
		Heavy Fuel Oil	Diesel	LPG	Natural gas	Electricity	Steam	
Pakistan	2016	0.00	188.70	26.80	132.60	296.30	0.00	644.40
	2017	0.00	192.13	44.63	125.93	313.57	0.00	676.26
	2018	0.00	167.03	50.45	111.39	339.67	0.00	668.54
	2019	0.00	74.75	48.91	111.91	345.25	0.00	580.82
	2020	0.00	50.86	54.20	125.82	351.37	0.00	582.25
Kyrgyzstan	2016	0.00	0.93	0.92	16.12	22.75	0.00	40.72
	2017	0.00	0.40	1.39	16.70	21.20	0.00	39.69
	2018	0.00	0.85	1.67	17.30	25.85	0.00	45.66
	2019	0.00	0.89	1.57	14.70	27.80	0.00	44.96
	2020	0.00	0.47	1.43	19.95	28.15	0.00	50
Tajikistan	2019	0.00	5.31	0.00	0.00	10.01	0.00	15.32
	2020	0.00	5.87	0.00	0.00	3.19	0.00	9.06
Turkmenistan	2020	0.00	0.00	0.11	10.50	7.78	0.00	18.39
Iraq	2020	0.00	311.24	10.55	0.00	48.48	0.00	370.28
TOTAL	2020	2.23	444.68	97.83	597.22	1047.98	59.76	2249.73

The figures exclude energy use for preform-injection and CO₂ production processes in the plants. Energy use for the electricity generation process in our Kazakhstan plant is included in data. The 2016, 2017 and 2018 figures for Turkey have received limited assurance from EY. The 2019 figures for Turkey and Tajikistan have received limited assurance from KPMG. The 2020 figures for Turkey and Iraq have received limited assurance from KPMG. The 2020 figures for Kazakhstan, Azerbaijan, Pakistan, Kyrgyzstan, Tajikistan and Turkmenistan have received limited assurance from Deloitte.

Total Energy Use (Million MJ)		Fuel - Plant			Purchased Energy			TOTAL
		Heavy Fuel Oil	Diesel	LPG	Natural gas	Electricity	Steam	
Turkey	2016	0.00	2.88	35.63	263.24	400.74	0.00	702.49
	2017	0.00	3.91	25.68	321.21	504.73	0.00	855.53
	2018	0.00	2.79	23.58	335.92	514.27	0.00	876.56
	2019	0.00	2.33	12.64	353.87	523.62	0.00	892.46
	2020	0.00	2.33	8.08	324.48	501.1	0.00	835.99
Jordan	2016	3.97	0.61	3.00	0.00	23.93	0.00	31.51
	2017	2.47	0.39	2.35	0.00	21.06	0.00	26.26
	2018	2.65	0.50	2.15	0.00	29.73	0.00	35.03
	2019	3.63	0.70	3.21	0.00	18.58	0.00	26.12
	2020	2.23	0.33	2.53	0.00	20.41	0.00	25.50
Kazakhstan	2016	0.00	96.83	13.39	134.45	119.23	49.97	413.87
	2017	0.00	75.60	13.37	129.37	142.94	53.65	414.93
	2018	0.00	87.06	15.65	161.15	156.36	63.41	483.63
	2019	0.00	96.81	18.12	187.79	180.81	68.56	552.09
	2020	0.00	103.65	17.72	213.83	174.84	59.76	569.80
Azerbaijan	2016	0.00	0.00	8.75	32.65	82.74	0.00	124.14
	2017	0.00	0.00	5.69	60.19	54.27	0.00	120.15
	2018	0.00	0.71	7.11	76.28	69.28	0.00	153.38
	2019	0.00	0.07	7.70	104.50	83.12	0.00	195.39
	2020	0.00	0.00	4.07	110.21	82.73	0.00	197.01

Total Energy Use (Million MJ)		Fuel - Plant			Purchased Energy			TOTAL
		Heavy Fuel Oil	Diesel	LPG	Natural gas	Electricity	Steam	
Pakistan	2016	0.00	195.6	46.49	132.59	338.56	0.00	713.24
	2017	0.00	198.88	44.63	125.93	354.13	0.00	723.58
	2018	0.00	173.45	50.45	111.39	375.39	0.00	710.68
	2019	0.00	75.49	48.91	111.91	381.47	0.00	617.78
	2020	0.00	51.24	54.20	125.82	386.52	0.00	617.78
Kyrgyzstan	2016	0.00	1.15	1.01	38.60	23.80	0.00	64.56
	2017	0.00	0.40	1.39	17.94	21.28	0.00	41.01
	2018	0.00	0.85	1.67	39.64	27.16	0.00	69.32
	2019	0.00	0.89	1.57	39.87	28.34	0.00	70.67
	2020	0.00	0.47	1.43	42.37	28.80	0.00	73.07
Tajikistan	2019	0.00	14.00	0.00	0.00	10.01	0.00	24.01
	2020	0.00	14.47	0.00	0.00	10.98	0.00	25.45
Turkmenistan	2020	0.00	0.00	0.11	10.50	7.78	0.00	18.39
Iraq	2020	0.00	311.24	10.55	0.00	48.48	0.00	370.28
TOTAL	2020	2.23	483.73	98.69	827.21	1,261.64	59.76	2,733.27

This table includes data on energy use for all processes in the plants.

The 2015 figures for Turkey and Pakistan and the 2016, 2017 and 2018 figures for Turkey have received limited assurance from EY. The 2019 figures for Turkey and Tajikistan have received limited assurance from KPMG.

The 2020 figures for Turkey and Iraq have received limited assurance from KPMG.

The 2020 figures for Kazakhstan, Azerbaijan, Pakistan, Kyrgyzstan, Tajikistan and Turkmenistan have received limited assurance from Deloitte.

Total Energy Use Ratio

(MJ/L)

	2016	2017	2018	2019	2020
Turkey	*0.29	*0.30	*0.30	**0.30	**0.29
Jordan	0.30	0.25	0.27	0.31	0.28
Kazakhstan	0.76	0.65	0.68	0.67	***0.67
Azerbaijan	0.70	0.68	0.68	0.72	***0.72
Pakistan	0.43	0.41	0.38	0.36	***0.34
Kyrgyzstan	0.76	0.69	0.69	0.68	***0.65
Tajikistan				**0.76	***0.70
Turkmenistan				-	***1.15
Iraq				-	**0.63

Total Energy Use Ratio (MJ/L) is calculated by the total absolute energy consumption (in MJ) of the plant divided by total production (in liters).

*These figures have received limited assurance from EY.

** The 2019 figures for Turkey and Tajikistan have received limited assurance from KPMG. The 2020 figures for Turkey and Iraq have received limited assurance from KPMG.

***The 2020 figures for Kazakhstan, Azerbaijan, Pakistan, Kyrgyzstan, Tajikistan and Turkmenistan have received limited assurance from Deloitte.

Core Energy Use Ratio (MJ/L)

	2016	2017	2018	2019	2020
Turkey	*0.25	*0.27	*0.26	**0.26	**0.25
Jordan	0.30	0.25	0.27	0.31	0.28
Kazakhstan	0.55	0.44	0.45	0.44	***0.42
Azerbaijan	0.37	0.38	0.35	0.36	***0.41
Pakistan	0.40	0.38	0.36	0.33	***0.32
Kyrgyzstan	0.48	0.44	0.46	0.42	***0.45
Tajikistan				**0.46	***0.25
Turkmenistan				-	***1.15
Iraq				-	**0.63

Core Energy Use Ratio (MJ/L), includes only the core process (includes filling, excludes preform-injection and CO₂ production), so that the energy efficiency of the core process can be compared between plants. (For further information please see the Reporting Guidance section of the report.)

*These figures have received limited assurance from EY.

** The 2019 figures for Turkey and Tajikistan have received limited assurance from KPMG.

The 2020 figures for Turkey and Iraq have received limited assurance from KPMG.

*** The 2020 figures for Kazakhstan, Azerbaijan, Pakistan, Kyrgyzstan, Tajikistan and Turkmenistan have received limited assurance from Deloitte.

GHG Emissions (t CO ₂ e)	2016	2017	2018	2019	2020
Turkey					
Scope 1 ⁽¹⁾	44,247	51,602	48,197	45,649	41,569
Scope 2 ⁽¹⁾	69,697	63,346	67,964	68,587	76,888
Scope 3 ⁽²⁾	414,372	(4) 382,329	(4) 422,805	434,548	523,575
Total	528,316	497,277	538,966	548,784	642,032
Jordan					
Scope 1	331	218	353	499	331.5
Scope 2	4,464	3,738	2,761	2,570	2,823
Scope 3 ⁽³⁾	22,550	17,943	(4) 13,903	14,196	10,039
Total	27,345	21,898	17,017	17,265	12,862
Kazakhstan					
Scope 1	18,009	14,053	17,495	20,820	22,132
Scope 2	14,271	22,717	16,327	30,737	23,344
Scope 3 ⁽³⁾	41,694	43,800	26,831	27,169	43,492
Total	73,974	80,570	60,653	78,726	88,968
Azerbaijan					
Scope 1	6,231	3,038	4,309	5,273	5,565
Scope 2	5,985	6,694	9,218	10,932	10,881
Scope 3 ⁽³⁾	12,578	12,068	12,268	11,787	9,526
Total	24,794	21,800	25,796	27,992	25,972
Pakistan					
Scope 1	21,009	22,682	20,093	13,726	12,644
Scope 2	39,270	48,562	46,578	52,311	53,415
Scope 3 ⁽³⁾	251,636	284,649	295,637	291,817	506,753
Total	311,915	355,893	362,309	357,854	293,854

GHG Emissions (t CO ₂ e)	2016	2017	2018	2019	2020
Kyrgyzstan					
Scope 1	2,090	2,024	2,158	2,182	1,906
Scope 2	3,271	2,866	560	620	582
Scope 3 ⁽³⁾	2,249	2,643	2,444	2,803	2,516
Total	7,610	7,533	5,162	5,605	5,004
Tajikistan					
Scope 1				989	1,017
Scope 2				119	122
Scope 3 ⁽³⁾				907	621
Total				2,015	1,760
Turkmenistan					
Scope 1					548
Scope 2					1,932
Scope 3 ⁽³⁾					21,447
Total					23,927
Iraq					
Scope 1					576
Scope 2					3,395
Scope 3 ⁽³⁾					179,192
Total					183,163
ALL COUNTRIES					
Scope 1	91,917	93,617	92,606	89,138	86,288
Scope 2	136,958	147,923	143,409	165,876	173,382
Scope 3 ⁽³⁾	745,079	743,432	773,888	783,227	1,018,203
SUM TOTAL	973,954	984,971	1,009,902	1,038,241	1,277,873

(1) Scope 1 and Scope 2 emissions of Turkey from 2013 to 2020 are verified by a third-party according to the requirements of ISO 14064-1.

(2) Scope 3 emissions for Turkey operations include energy consumption of cold drink equipment by distributors and customers, employee commuting, business travels by air, downstream transport.

(3) Scope 3 emissions include emissions resulting from energy consumption of cold drink equipment by distributors. Scope 1 and Scope 2 data in the table above include emissions from all processes, including filling, preform injection, CO₂ production in our plants and Kazakhstan Plant's electricity production. In all CCI countries except Turkey, emissions from fleet and fugitive emissions are excluded.

Scopes	GHG Emissions (t CO ₂ e) in Turkey	2016	2017	2018	2019	2020
Scope 1	Stationary combustion emissions	14,896	17,045	17,965	18,648	16,895
Scope 1	Fleet emissions - mobile combustion	8,241	7,687	6,496	5,869	4,389.65
Scope 1	Fugitive emissions	20,634	26,869	23,737	21,133	20,285
	Scope 1 Total	43,770	51,601	48,198	45,649	41,569
Scope 2	Emissions (electricity)	64,291	63,346	67,964	68,587	76,888
	Scope 2 Total	64,291	63,346	67,964	68,587	76,888
Scope 3	Refrigeration in the value chain	369,679	332,677	374,693	386,929	472,323
Scope 3	Commute	1,130	177	159	164	134.5
Scope 3	Business Travel	4,321	1,347	1,660	1,742	396
Scope 3	Downstream transportation in the value chain	39,240	48,128	46,293	45,713	50,721
	Scope 3 Total	414,370	382,329	422,805	434,548	523,575
Scope 1+2+3	TOTAL	522,431	497,276	538,967	548,784	651,023

Scopes	GHG Emissions (t CO ₂ e) in Turkey	2016	2017	2018	2019	2020
Scope 1	Product distribution fleet improvement	0	0	65	0	0
Scope 1	Company cars upgrade to hybrid models	-	-	-	713	0
Scope 1	Fugitive (HFC-free) emission reductions of A/C	2,651	7,782	8,346	8,424	7,874
Scope 2	Substitution of LPG forklifts with electric forklifts	-	-	-	-	644
Scope 1 + 2	Energy efficiency and low-carbon projects in plants	80,289	661	1,006	578	25,562
Scope 3	Cold drink equipment EMD improvement	217,915	202,535	227,708	231,801	275,426
Scope 3	Returnable glass bottles	-	-	115,356	110,731	67,590
Scope 3	Reuse & share of wooden pallets	-	-	493	493	-
Scope 3	Virtualization of servers	-	-	-	-	23,742
Scope 1+2+3	TOTAL	301,905	213,218	357,359	360,044	400,839

Due to a change in methodology for calculating Scope 3 emissions, Turkey's 2017 and 2018 Scope 3 figures have been revised. Formerly, conversion factors of 0.168 and 0.169 kgCO₂/kWh were used for Turkey in 2017 and 2018, respectively. These have been replaced by the IEA's National Grid Conversion Factors 0.441 and 0.465 kgCO₂/kWh. The calculation is made based on the assumption that an average mature tree (15 years old or older) will absorb 12 kg of CO₂ annually.

Energy and GHG Emission Savings	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)
Turkey	1,592	4,417	269,938	4.57	661	196,168	8.82	1,006	44,092	7.31	578	88,232	209	25,563	
Jordan	2.87	373	95,100	1.04	169.72	71,499	0.56	42	13,500	0	0	0	0	0	
Kazakhstan	0	0	0	19.60	2,265	199,514	7.78	537	53,233	90.84	6,651	170,354	2.38	302.9	
Azerbaijan	0.39	54	4,403	0.18	24	2,576	0.05	6.16	681	0.08	50	52,443	0.108	14.6	
Pakistan	16.3	1,699	19,163	1.41	99.14	85,459	24.88	2,259	720,240	42.98	3,207	566,932	115.36	19,611	
Kyrgyzstan	9.1	431	83,831	3.38	87	30,586				1.13	251	794,628	0	0	
Tajikistan										0	0	0	3.67	43.83	
TOTAL	1,621	6,974	472,435	30.18	3,305.27	585,802	42.09	3,850	831,746	142.34	10,737	1,631,801	330,518	45,535.33	

EMD Ratio (%)	2016	2017	2018	2019	2020
Turkey	88	90	90.0	89.2	87.7
Jordan	5	60	24.7	25.7	27.0
Kazakhstan	41	70	85.0	88.0	95.0
Azerbaijan	50	87	79.6	87.6	94.7
Pakistan		0.15	1.4	1.2	1.1
Kyrgyzstan	72.5	76	65.0	68	68.67
Tajikistan				100	
Turkmenistan					
Iraq					91.50

EMD Savings		Turkey		Nine Countries Including Turkey		
	Energy Savings (Million kWh)	GHG Emissions (t CO ₂ e)	Equivalent Number of Trees	Energy Savings (million kWh)	GHG Emissions (t CO ₂ e)	Equivalent Number of Trees
2015	402	172,315	14.4 million	428	184,000	15.3 million
2016	438	217,915	18.1 million	475	231,000	19.2 million
2017*	459	202,535	16.8 million	468	206,007	17.1 million
2018	490	227,708	18.9 million	511	237,212	19.7 million
2019	503	231,801	19.3 million	526	242,407	20.2 million
2020	510	275,426	23 million	583	396,346	33 million

*Our cold drink equipment is used in our downstream supply chain. For more accurate GHG inventory calculation for cold drink equipment, we revised the methodology and used the IAE conversion factors listed on page 117 for the national grid electricity emission factors.
2017 and 2018 data have been revised to reflect this change in methodology.

**The calculation is made based on the assumption that an average mature tree (15 years old or older) will absorb 12 kg of CO₂ annually.

	2016	*2017	2018	2019	2020	2020	2020
	Core GHG Emissions Ratio (gr/L)	Core GHG Emissions Ratio (gr/L)	Core GHG Emissions Ratio (gr/L)	Core GHG Emissions Ratio (gr/L)	Total GHG Emissions Ratio (gr/L)	Core GHG Emissions Ratio (gr/L)	Total GHG Emissions Ratio (gr/L)
Turkey	29.09	40.43	28.71	24.18	28.54	23.96	28.37
Jordan	48.00	38.78	32.35	34.51	34.51	33.13	33.13
Kazakhstan	59.86	58.62	57.42	44.45	65.40	42.54	63.53
Azerbaijan	60.24	55.67	59.69	36.15	62.58	39.01	62.60
Pakistan	36.37	40.47	32.95	28.91	31.35	27.98	30.21
Kyrgyzstan	33.52	54.20	27.32	11.75	24.18	12.62	23.60
Tajikistan				15.27	34.92	14.21	30.98
Turkmenistan						115.39	154.01
Iraq						58.91	58.91

* 2017 data is calculated based on emissions from plants, fleet and fugitive emissions.

SUSTAINABLE PACKAGING

Packaging Materials Used (tons)		Steel Crown	PE Closure	PET Preform & Resin	Glass	Sterile Cardboard Package	Cardboard	Aluminum Cans & Can Ends	Plastic Shrink & Stretch
Turkey	2016	1,385	3,966	4,758	45,844	4,825	8,924	12,008	7,082
	2017	1,552	3,970	44,585	54,433	4,668	19,276	13,926	6,976
	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
Jordan	2016	28	151	1,362	200	0	417	1,874	379
	2017	29	126	1,984	242	0	309	1,733	370
	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
Kazakhstan	2016	49	1,175	14,098	4,537	650	1,245	194	1,536
	2017	50	1,475	18,234	4,638	571	1,518	160	2,169
	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	318	2,860
Azerbaijan	2016	0	375	4,276	0	0	275	0	465
	2017	0	474	5,518	0	0	295	0	577
	2018	0	607	14,662	0	52	544	0	755
	2019	0	691	17,557	0	0	441	0	921
	2020		678	17,496			423		943

Packaging Materials Used (tons)		Steel Crown	PE Closure	PET Preform & Resin	Glass	Sterile Cardboard Package	Cardboard	Aluminum Cans & Can Ends	Plastic Shrink & Stretch
Pakistan	2016	2,182	2,951	56,817	3,304	0	6,042	907	5,178
	2017	2,066	2,525	59,082	10,431	0	446	1,052	5,473
	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
Kyrgyzstan	2016	0	250	2,932	0	0	192	0	266
	2017	0	254	3,068	0	0	244	0	269
	2018	0	245	3,143	0	0	230	0	293
	2019	0	228	3,167	0	0	223	0	315
	2020	N/A	N/A	3,109	N/A	N/A	N/A	N/A	331
Tajikistan	2019	0	208	128	0	0	200	0	108
	2020	N/A	111	1,300	N/A	N/A	82	N/A	120
Turkmenistan	2020		58	579			48		56
Iraq	2020	N/A	1	83	N/A	N/A	710	46	533

Packaging Material Savings

Resin Savings (tons)				Glass Savings (tons)			
	2018	2019	2020		2018	2019	2020
Turkey	51	22.5		Turkey	2,148.00	0	
Jordan	12	4.11	12.6	Jordan	0	0	0
Kazakhstan	0	0	395	Kazakhstan	9.30	0	0
Azerbaijan	549	78.3		Azerbaijan	0	0	
Pakistan	276	3.7	3.8	Pakistan	384.26	232.16	534
Kyrgyzstan	223	35.62	-	Kyrgyzstan	0	0	-
Tajikistan	0	0.379		Tajikistan	0	0	
Turkmenistan			0	Turkmenistan			0
Iraq				Iraq			
TOTAL	1,111	144,6	411,40	TOTAL	2,532.26	232.16	534.00

Waste Management

Waste Ratio (g/L)							
	2006	2015	2016	2017	2018	2019	2020
Turkey	3.74	5.09	4.99	4.77	4.31	4.00	3.97
Jordan	15.72	2.46	3.07	1.35	1.37	1.44	5.37
Kazakhstan	4.14	1.96	2.08	1.60	1.63	2.12	1.64
Azerbaijan	0.65	1.23	0.96	1.17	0.97	0.90	1.03
Pakistan		9.66	8.90	10.77	8.92	8.03	7.83
Kyrgyzstan			3.81	2.93	3.10	2.02	2.28
Tajikistan						3.09	4.32
Turkmenistan							2.49
Iraq							4.8

Waste Recycling Ratio (%)		2006	2016	2017	2018	2019	2020
Turkey		90.99	94.79	96.00	98.7	98.12	98.14*
Jordan		81.60	90.30	91.90	90.9	89.00	95.76
Kazakhstan		94.67	91.20	90.00	88.03	93.35	87.90
Azerbaijan		75.55	96.30	97.80	93.38	99.01	99.21
Pakistan			93.00	94.44	95.48	97.56	97.29
Kyrgyzstan			98.10	97.7	98.58	96.97	98.25
Tajikistan			N/A	N/A	N/A	77.64	89.42
Turkmenistan							37.33
Iraq							94.44

* 2020 Turkey data received limited assurance from KPMG.

Weight of Waste by Type and Disposal
Method (tons)

			Turkey	Jordan	Kazakhstan	Azerbaijan	Pakistan	Kyrgyzstan	Tajikistan	Turkmenistan	Iraq
2016	Hazardous	Reuse	78.3	0.0	0.0	0.0	0.0				
		Recycling	243.7	0.0	9.4	19.6	0.0				
		Landfill	7.7	0.0	0.0	0.0	0.4				
		Incineration	33.5	0.0	0.52	0.0	148.5				
		Recycling	0.4	0.0	0.0	0.0	0.0	2.8			
		TOTAL	363.6	0.0	9.9	19.6	148.9	2.8			
	Non-Hazardous	Reuse	2,025.2	0.0	123.1	0.0	1.95	317.6			
		Recycling	10,722.1	289.0	903.2	129.5	13,343	0.0			
		Landfill	696.8	0.0	100.5	4.6	326.2	3.5			
		Recycling	115.0	0.0	0.0	0.0	0.0	0.0			
		TOTAL	13,559.1	289.0	1,126.8	134.1	13,671.2	321.1			
	2016	SUM TOTAL	13,922.7	289.0	1,136.7	153.7	13,820.1	323.9			
2017	Hazardous	Reuse	0.8	0.0	0.0	0.0	0.0	0.0			
		Recycling	28.1	0.0	6.9	0.0	0.0	0.0			
		Landfill	13.7	1.9	0.0	18.0	0.0	0.0			
		Incineration	273.3	0.0	0.45	0.0	280.4	0.0			
		Recycling	116.8	0.0	0.0	0.0	0.0	2.3			
		TOTAL	432.7	1.9	7.3	18.0	280.4	2.3			
	Non-Hazardous	Reuse	1,361.8	0.0	160.5	7.0	668.6	258.8			
		Recycling	10,859.7	157.7	742.4	166.8	17,327.2	0.0			
		Landfill	677.7	12.0	105.5	0.0	779.2	3.7			
		Recycling	107.0	0.0	0.0	10.0	0.0	0.0			
		TOTAL	13,006.2	169.7	1,008.4	183.8	18,775.0	262.5			
	2017	SUM TOTAL	13,438.1	171.6	1,015.7	201.8	19,055.4	264.8			

Weight of Waste by Type and Disposal
Method (tons)

Turkey Jordan Kazakhstan Azerbaijan Pakistan Kyrgyzstan Tajikistan Turkmenistan Iraq

2018	Hazardous	Reuse	0.0	0.0	0.0	0.0	0.0	0.0			
		Recycling	285.9	0.0	11.1	0.0	0.0	0.0			
		Landfill	50.2	0.0	0.0	14.5	0.0	0.0			
		Incineration	116.9	0.0	0.4	0.0	171.0	0.7			
		Recycling	0.5	0.0	0.0	0.0	0.0	14.4			
		Other*	0.4	0.0	0.0	0.0	0.0	0.0			
		TOTAL	453.94	0.0	11.44	14.50	171.00	15.1			
	Non-Hazardous	Reuse	0.0	0.0	215.0	19.0	0.0	290.7			
		Recycling	12,256.0	119.8	803.7	185.5	15,917.0	0.0			
		Landfill	272.0	12.0	139.7	0.0	582.0	3.7			
		Incineration**	11.3	0.0	0.0	0.0	0.0	0.0			
		Recycling	9.1	0.0	0.0	0.0	0.0	0.0			
		Other***	24.3	0.0	0.0	0.0	0.0	0.0			
		TOTAL	12,579.2	131.8	1,158.4	204.5	16,499.0	294.4			
	2018	SUM TOTAL	13,033.1	131.8	1,169.8	219.0	16,670.0	309.5			
2019	Hazardous	Reuse	5.6	0.0	0.0	0.0	0.0	9.5	0.0		
		Recycling	119.0	0.0	20.1	3.8	0.0	0.0	0.0		
		Landfill	2.9	0.0	0.0	7.5	0.0	0.0	0.0		
		Incineration	27.1	0.0	0.6	0.0	45.5	1.3	0.0		
		Recycling	0.2	0.0	0.0	0.0	0.0	0.0	0.0		
		Other*	0.3	0.0	0.0	0.0	0.0	0.0	0.0		
		TOTAL	155.1	0.0	20.7	11.3	45.5	10.8	0.0		

Weight of Waste by Type and Disposal
Method (tons)

			Turkey	Jordan	Kazakhstan	Azerbaijan	Pakistan	Kyrgyzstan	Tajikistan	Turkmenistan	Iraq
2019	Non-Hazardous	Reuse	0.0	0.0	992.7	0	300.6	0.0	0.0		
		Recycling	11,461.0	97.8	613.1	230.2	13,315	194.1	75.5		
		Landfill	213.7	12.0	115.8	2.3	294.7	5.1	21.7		
		Incineration**	29.6	0.0	0.0	0.0	0.0	0.0	0.0		
		Recycling	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
		Other***	157.1	0.0	0.0	0.0	0.0	0.0	0.0		
		TOTAL	11,861.5	109.8	1,721.6	232.5	13,910.3	199.1	97.1		
	2019	SUM TOTAL	12,016.6	109.8	1,742.3	243.8	13,955.8	209.9	97.1		
2020	Hazardous	Reuse	0.0	0.20	16.50					0.14	64.77
		Recycling	54.30			3,060.00		1.89	0.77		
		Landfill	2.80								
		Incineration	96.20		0.83		40.70				
		Recycling	0.00								0.7
		Other*	0								
		TOTAL	153.3	0.2	17,324	3,060	40.69	1,889	0.77	0.14	65.47
	Non-Hazardous	Reuse	0.0								
		Recycling	0.0		642.87		251.44			17.32	
		Landfill	10,565.10	496.94	558.76	277,543	13,716.41	233,058	140.33	14.36	2,290.45
		Incineration**	174.10	22.00	167.79	2,219.0	348,065		16.61	24.10	156.14
		Recycling	418.70								
		Other***	0								
		TOTAL	11,157.9	518.9	1,369,415	2,496.5	14,315.9	236.0	156.9	55.8	2,446.6
	2020	SUM TOTAL	11,311.3	519.1	1,386	5,556.5	14,356.6	237.9	157.7	55.9	2,512.1

* In the 2018 Turkey operations, medical waste was sterilized in Köyceğiz. ** Cigarette ends, toilet paper, contaminated sugar, etc. were incinerated in Çorlu.

*** Elazığ and Hazer's municipal wastes were used for methane production.

WATER MANAGEMENT

Water Usage Ratio (L/L)	2016	2017	2018	2019	2020
Turkey	*1.47	*1.56	*1.55	*1.52	***1.45
Jordan	1.71	1.44	1.52	1.61	1.46
Kazakhstan	1.67	1.59	1.54	1.51	****1.50
Azerbaijan	1.82	1.73	1.64	1.58	****1.63
Pakistan	2.00	1.93	2.05	2.03	****2.08
Kyrgyzstan	1.88	1.65	1.64	1.62	****1.68
Tajikistan				**2.28	****2.27
Turkmenistan					****2.77
Iraq					***1.92

Water Withdrawal by Region (m³)	2016	2017	2018	2019	2020
Turkey	*4,130,826	*4,439,083	*4,599,993	*4,563,655	***4,148,755
Jordan	177,137	153,807	146,145	122,390	132,533
Kazakhstan	911,071	1,005,964	1,099,998	1,240,248	****1,272,370
Azerbaijan	251,715	304,544	371,174	430,230	****445,557
Pakistan	3,161,737	3,418,428	3,836,782	3,534,028	****3,835,817
Kyrgyzstan	160,373	148,610	163,582	168,678	****188,910
Tajikistan				**71,672	****82,500
Turkmenistan					****44,378
Iraq					***1,127,991
TOTAL	8,792,859	9,470,436	10,217,674	10,130,901	11,278,811

* Turkey data received limited assurance from a 3rd party firm (2015-2018 from EY, 2019 from KPMG)

** 2019 Tajikistan data received limited assurance from KPMG.

*** 2020 Turkey and Iraq data received limited assurance from KPMG.

**** 2020 figures for Kazakhstan, Azerbaijan, Pakistan, Kyrgyzstan, Tajikistan and Turkmenistan have received limited assurance from Deloitte.

Recycled and
Reused Water (m³)

	2015	2016	2017	2018	2019	2020
Turkey	80,000	341,973	345,551	490,695	516,016	0
Jordan	0	0	0	29,229	0	0
Kazakhstan	0	0	0	26,701	0	0
Azerbaijan	5,191	5,236	5,771	11,991	7,763	0
Pakistan	68,216	129,005	183,499	131,829	65,306	121,984
Kyrgyzstan		720	2,660	580	540	490
Tajikistan					0	0
Turkmenistan						11,956
Iraq						314,389
TOTAL	153,407	476,934	537,481	691,025	589,625	448,819

Recycled and
Reused Water Ratio (%)

	2015	2016	2017	2018	2019	2020
Turkey	2.0	7.4	7.8	10.6	11.31	0
Jordan	0	0	0	20.0	0	0
Kazakhstan	0	0	0	2.4	0	0
Azerbaijan	1.3	2.08	1.9	3.2	1.80	0
Pakistan	2.4	4	5.4	3.4	1.85	0
Kyrgyzstan		0.5	1.8	0.4	0.32	0.3
Tajikistan					0	0
Turkmenistan						28.5
Iraq						0
AVERAGE	1.9	5.4	5.8	6.7	5.80	3.2

Wastewater Management

TCCC Wastewater Quality Parameters

Allowed Maximum 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 Phosphor	<2 mg/l
Chlorine	0.1 mg/l
Temperature Variation (Receiving Water)	≤ 5o C
Dissolved Oxygen	>1 mg/l

These values indicate the maximum allowable limit values unless applicable legal requirements are more stringent.

These are nine of the 20 water quality parameters established by TCCS.

** Depends on receiving stream water conditions.

Water Discharge (L/L)	2016	2017	2018	2019	2020
Turkey	0.47	0.35	0.5	0.46	1.45
Jordan	0.71	0.44	0.47	0.61	1.46
Kazakhstan	0.56	0.55	0.55	0.52	1.51
Azerbaijan	0.96	0.84	0.78	0.7	1.64
Pakistan	0.82	0.87	1	1.13	2.09
Kyrgyzstan	0.95	0.71	0.7	0.67	1.68
Tajikistan				1.28	2.26
Turkmenistan					2.62
Iraq					1.92

Water Discharge by Destination (m ³)	Destination (POD)	2016	2017	2018	2019	2020
Turkey	Surface water	530,676	677,174	590,849	533,547	414,965
	Organized Industrial Zone	505,514	196,624	769,882	601,017	646,660
	Urban sewer system	191,590	121,795	120,791	256,580	171,224
Jordan	Surface water	0	0	0	0	0
	Organized Industrial Zone	0	0	0	0	0
	Urban sewer system	73,125	46,685	44,818	46,457	41,810
Kazakhstan	Surface water	0	0	0	0	0
	Organized Industrial Zone	0	0	0	0	0
	Urban sewer system	303,110	348,530	400,743	431,515	430,010
Azerbaijan	Surface water	0	0	0	0	0
	Organized Industrial Zone	0	0	0	0	0
	Urban sewer system	132,284	118,654	177,691	191,326	206,421
Pakistan	Surface water	147,484	157,141	223,978	176,063	696,508
	Organized Industrial Zone	168,036	629,581	483,826	1,210,193	1,131,583
	Urban sewer system	1,066,204	748,482	1,164,540	583,795	124,657
Kyrgyzstan	Surface water	0	0	0	0	0
	Organized Industrial Zone	0	0	0	0	0
	Urban sewer system	80,893	64,284	69,863	69,498	83,877
Tajikistan	Surface water	0			0	0
	Organized Industrial Zone	0			0	0
	Urban sewer system	0			40,251	46,101
Turkmenistan	Surface water	0				0
	Organized Industrial Zone	0				0
	Urban sewer system	0				24,417
Iraq	Surface water	0				314,027
	Organized Industrial Zone	0				0
	Urban sewer system	0				87,756
TOTAL	Surface water	678,160	834,315	814,827	709,610	1,425,500
	Organized Industrial Zone	673,550	826,205	1,253,708	1,811,210	1,778,243
	Urban sewer system	1,847,206	1,448,430	1,978,446	1,619,422	1,216,272

Supplementary Disclosures FOR BIST

We prepared this section in line with TCCC standards and all the policies are relevant to CCI operations in order to provide additional qualitative and quantitative information required by the Sustainability Index on environment (including biodiversity and climate change), governance (including board practice), bribery and corruption, human rights, and stakeholder issues (including health & safety, covering the parts of each topic which fall outside the scope of this sustainability report.

Environment

Environmental Policy and Reporting

CCI's environmental policy, the results of key performance indicators and targets of our three main focus areas;

- Energy Management and Climate Protection
- Water Management
- Sustainable Packaging


Are provided in the Environmental Footprint Section 2 – Sustainability in Review of this report. Please click here for details 

All CCI environmental data is provided under Environmental Footprint topic under Section 3 – Performance Indicators of this report. Please click here for details 

In addition to the above-mentioned topics, we also monitor and manage our atmospheric emissions in line with national regulations as well as with TCCC standards in all our operations. All CCI plants (except water treatment plants) are in the scope of "Emission Permission" according to Air Pollution Control Regulation. Sulphur oxides (SO_x), nitrogen oxides (NO_x), dust, and carbon monoxide (CO) parameters are measured in every two years and an air emission reports prepared. The materiality assessment we conducted showed that air emissions from our factories, both quantitatively and qualitatively, are insignificant. Nevertheless, we also included atmospheric and wastewater data in this section.

Environmental Management

For CCI environmental management structure, please refer to Sustainability Organization topic of this report. Please click here for details 

For CCI environmental management systems, please refer to the Environmental Footprint (Please click here for details) and Management Systems Standards and Principles topics of this report. Please click here for details 

Environmental Management System (EMS)

CCI's environmental management system has been established in compliance with KORE, which is the Environmental Management System of Coca-Cola Company and TSE ISO 14001, which covers the basic principles and practices of these systems.

This system is built on five basic principles:

1-Our commitment to be the leader in environmental protection

For an effective environmental management program, and in terms of our commitment to environmental protection, the full participation of all employees of CCI's operations is required. All employees should completely understand and practice the daily activities which should be complied with in terms of environment.

2-Compliance with environmental matters and going beyond compliance

Our commitment to environmental protection extends beyond the legal requirements and regulations relating to the environment.

3-Minimizing the effect and determining the opportunities

According to the results of various research conducted around the world, the negative effects on environment should be reduced by using new technologies and implementing recommendations of successful studies on the environment. Pollution prevention and control implementations should be practiced in a responsible manner, thereby minimizing our waste as well as costs related to waste management.

4-Auditing environmental activities

For continuous development, every activity we performed, and every written document produced with respect to the environment should be audited pursuant to the quality system and environmental management system. If there are findings as a result of the audits conducted by auditors or government agencies or the auditors of TCCC, then the necessary corrective and preventive actions should be taken.

5-Social responsibility

As being a part of the society, we use all kinds of information and combine our energies with public, private, and non-governmental organizations in a manner to create positive improvements and fulfill our social responsibilities to the environment.

Target Setting & Planning

At the beginning of each year, under the leadership of the Operations Manager and with the participation of the Environmental team, the objectives and targets of our plant environmental management system is defined for the new year according to the local legislation and company requirements as well as environmental policies in order to minimize the environmental impacts or to keep them under control. While determining the targets for the new year, the factors like the results of the previous years, company targets, legal requirements, measurability, traceability and applicability of the objectives are considered in accordance with our continuous development principle.

Major environmental performance indicators and targets determined by the plants are incorporated in CCI's business plan.

Plant environmental performance indicators are shared with all employees and the Business Unit (BU). Performance indicators are constantly followed throughout the year and the compliance with the objectives is kept under control. Performance indicators are reported monthly to the BU, plant management and senior management.

EMS Audits

The environmental management system is audited once a year within the scope of internal audit. The nonconformities in matters regarding environment management system that are found both in internal and external audits and in daily practice are processed according to the relevant procedures. The Environmental Coordinator is responsible for the assessment of the environment management system and for the follow-up of the corrective/preventive activities. The Environmental Management System is assessed every quarter during operation meetings and in annual management review meetings. The existing regions are also audited in terms of Environmental Management System during monthly environmental checks.

Those responsible for executing and coordinating CCI's environmental management activities in our plants do so in line with the legislation, conduct and internal audit according to the provisions of the relevant legislation at least once a year and issue a report at the end of the internal audit. Non-conformities are followed, 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 operations performed in regular intervals.

The assessment of environmental management system performance at CCI locations is necessary to understand the effectiveness of the program. The final summary of the environmental performance is the monthly assessment of the factory environmental performance measurement report.

The basic performance indicators reported are as follows;

- Water Usage Ratio (L / L)
- Energy Usage Ratio (MJ / L)
- Wastewater Generation Ratio (L / L)
- Solid Waste Generation Ratio (g / L)
- Solid Waste Recycling Ratio (%)
- CO₂ Emission Ratio (g / L)

Additionally, every plant has to comply with local legal requirements and TCCC limits in air emissions and wastewater discharge.

All CCI plants are also audited regarding environment management system requirements and TCCC's standards by TCCC audit department regularly (at least every 2 years).

ISO 14064-1 GHG verification and ISO 50001 Management System Certification Audits are conducted in CCI Turkey plants every year. Additionally, selected environmental KPIs are verified by third party auditing companies every year. Verification statements are available in this report.

EMS Review

Management Review Meeting is held in line with CCI's Environment Management System requirements at least once a year. Environmental key performance indicators are reviewed during Business Plan Meetings.

The Environmental board meetings and the annual management review meeting involves the following topics.

- a) Discussing the decisions made in the previous meeting,
- b) Discussing the environmental management system performance indicators,
- c) Revisions and improvements in environmental management system indicators,
- d) Internal and external audit findings and environmental accidents, feedbacks and complaints regarding environment management system,
- e) Corrective and preventive activities regarding the environmental management system,
- f) Improvement recommendation regarding environmental management system,
- g) Amendments in law and company requirements,
- h) Assessment of supplier and subcontractor activities and, if any, the nonconformities in environmental practices,
- i) Reviewing the environment policy and its fitness to the needs,
- j) Environmental Risk Assessment

k) Technological, managerial, design, etc. changes which may affect the environment performance and objectives

EMS Procedures

The Environmental Coordinator is responsible for ensuring all associated operations are in compliance with all relevant laws and regulations regarding environment. He/she should find the method for applying these laws and regulations to work. He/she should follow all updated laws related to environment and evaluate compliance.

As well as laws and regulations, he/she should follow the Coca-Cola KORE system and ISO 14001 standards and adapt them to factory's environmental management system and ensure its continuity.

The Environmental Coordinator also works in coordination with BU in environmental matters and completely fulfills the requests of The Coca-Cola Company within this respect.

There are several procedures that CCI follows and all these procedures are standard in all plants;

- Environmental Management Procedure
- Waste Management Procedure
- Hazardous Materials Management Procedure
- Wastewater Management Procedure
- Storm Water Management Procedure
- Fleet Management Procedure
- Ozone Protection Procedure
- Air Pollution Control Procedure
- Water Management Procedure
- Energy Management Procedure (ISO 50001)
- ISO 14064-1 GHG Manual (CCI Turkey)

Environmental Operations Management Designs in Compliance with Environment

While designing new packaging, products, processes, factories or offices, their full compliance with environmental laws should be checked. In new designs, systems which are recently invented, and which will further protect the environment should be used.

Forklifts using LPG should be used when possible in the factory while electric forklifts should be used indoors. Maintenance of forklifts is performed regularly. Waste from forklift maintenance is disposed of in a manner that is compliant with legislation.

Waste Management

The type of waste generated at CCI locations, recyclable solid wastes, where and how to collect them, the amount of waste and whether to remove them from the collection area are determined. The hazardous waste of the factory is determined by the Environmental Coordinator by considering the provisions of relevant regulations, and the storage and removal methods are appointed according to the same regulations. Recyclable waste, hazardous waste, and medical waste are stored separately in the factory. Wastes which may not be recycled are collected and disposed of separately from recyclable waste.

Rainwater Pollution Prevention

Rainwater drainage channels are marked on a project plan showing all infrastructure drainage channels at CCI locations. The contamination of rainwater with substances hazardous to the environment through chemical diffusion or contamination of wastewater generated from the processes via channels in the factory is brought under control. Operators are trained on preventing the contamination of rainwater.

Wastewater Management

All process and domestic wastewater at CCI locations are processed (local treatment facility, neutralization, central treatment facility, etc.) as required in order

to discharge them to the receiving environment in compliance with discharging standards without harming the environment. The operation and analysis methods and the principles of local treatment facility are described in the relevant procedures/guidelines. The required intervention in case of nonconformities in the quality of the treated water from the wastewater facility is made by the Treatment Facility Operator under the supervision of the Quality Assurance Chief.

The central treatment facilities are periodically visited, and discharge water analysis results are taken. In case of nonconformity, a Corrective/Preventive action is taken.

Environmental Risk Assessment and Generating Control Plans

The environmental aspects which constitute a potential risk to the environmental pollution and ecological balance at CCI locations are determined. The environmental risk is scored on this list and the control measures for important environmental risks are determined. An action plan (Environmental Program) is prepared for medium and high risks, and it is updated in case of environmental accident, process amendment, new line installation, or legislation amendment is reviewed once every year.

Noise Control

To determine the effects of the noise on environment and employees at CCI locations, necessary assessments are conducted regularly. If the noise level exceeds the standards in the assessment, then necessary improvements are performed. The purpose is to reduce noise at its source.

Biodiversity

CCI's highest impacts on biodiversity occurs as a result of the water we use during production. We reuse and recycle water, treat it via wastewater treatment facilities, and replenish it via our community projects. At the local level, since 2012, we conduct source vulnerability assessments (SVA) to develop source water protection plan (SWPP) to protect water catchment basins in the regions where our plants are located and to mitigate water-related risks to our system and to the communities we serve.

We fully support TCCC's ultimate goal of "replenishing every drop of water used."

In 2019, we have submitted our fifth detailed report to Carbon Disclosure Project (CDP) Water program on our water strategy and data.

For detailed disclosures on water efficiency performance of CCI, please refer to the Water Management topic under Environmental Footprint part of this report. [\(Please click here for details\)](#) 

Biodiversity Impacts of Water Stewardship Projects

Among the water stewardship projects 'Agriculture of the Future Project', which is a part of "Life Plus Environment" Program, bears the highest impacts on biodiversity.

This Project has two objectives: 1) to improve the water holding capacity of soil, ensuring the efficient use of land and water, and 2) to increase the capacity to use the ecosystem services in agriculture. In order to do this, the project implements direct seeding and windbreaks. Direct seeding machines were provided to farmers in four districts in the Konya basin. The project was conducted in partnership with the Coca-Cola Life Plus Foundation, Turkey's Ministry of Food, Agriculture and Livestock, and the Nature Conservation Center.

For detailed information on water replenishment projects of CCI, please refer to the Water Stewardship topic under Community Investments part of this report. [\(Please click here for details\)](#) 

Biodiversity Conservation Aspect of the Agriculture of the Future Project

Conventional nature conservation activities focus on conservation of certain species or their ecosystems. The new approaches, such as ecosystem and biodiversity conservation, take into account the multi-sector nature of conservation practices and aim at sustainable use and conservation of natural resources. The Agriculture of the Future Project aims at promoting the "ecosystem services" approach in agricultural practices in order to conserve agricultural ecosystems and biodiversity without reducing the prosperity of the communities. The project's ecosystem services, and biodiversity monitoring activities are summarized below.

Ecosystem Services Approach in the Project

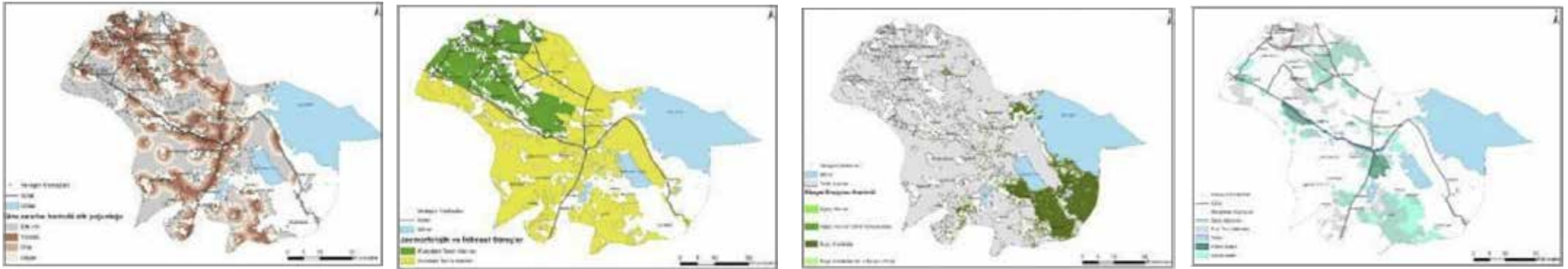
Natural ecosystems provide various benefits, which are called ecosystem services, for human welfare directly or indirectly. Agriculture is a dominant human activity and agricultural land covers nearly 40% of the terrestrial surface. The ecosystem services used by agricultural production can be provisioning (freshwater, genetic biodiversity etc.), supporting (soil structure and fertility), or regulating services (climate regulation, pollination, biological control etc.).

In the Agriculture of the Future Project, the aim is to integrate the ecosystem approach (a strategy for sustainable management of land, water and living resources) into agricultural activities. The ecosystem approach provides tools to minimize the conflicts between nature conservation and economic activities, and thus enhances sustainability of the socio-ecological systems. The project is the first of its kind in terms of having such a comprehensive approach to handling socio-economic activities and environmental values together.

The project includes conservation agriculture activities such as implementing direct seeding and wind breakers. These activities are important tools for protecting soil and water resources which are important components of ecosystems. In order to increase the integration level of the ecosystem approach into the project, the following activities are being carried out:

- Mapping of agricultural ecosystems
- Determining the benefits of ecosystem services to agricultural practices
- Developing, in collaboration with Yale University School of Forestry and Environmental Studies, a methodology for mapping these services
- Mapping ecosystem services through advanced scientific approaches and incorporating local knowledge through a participatory approach
- Analyzing the vulnerability of agricultural ecosystems
- Modeling climate parameters related to agriculture
- Determining to what extent ecosystems are vulnerable to climatic changes and human activities.
- Developing recommendations for protection of the vulnerable ecosystem services

Below are ecosystem services maps produced for the Cihanbeyli District of Konya.



Biodiversity Monitoring Activities in the Project

The conservation agriculture activities in the project protect soil and water, both significant resources for biodiversity elements in the region. In order to monitor the interaction of the project activities with the biodiversity of the area, we developed a continuous monitoring program which includes:

- Determination of the species groups to be affected from agricultural activities
- Determination of rare/endangered/endemic/sensitive species in Konya
- Determination of the monitoring and inventory methodology
- Continuous monitoring of selected species groups, especially those that are rare/ endangered/endemic/sensitive.

As a part of the biodiversity monitoring activities in the project, 43 bird species, 18 plant species, 15 butterfly species, and 10 small mammal species has been observed in the direct seeding areas, wind break zones and control areas. The project also develops environment-friendly solutions to the problems of agricultural production, such as rodent management. As a part

of biological pest control scheme, owl and kestrel boxes are placed in farming areas as an alternative to chemical pesticides used to exterminate the rodents in the fields.

Wastewater Management and Reclamation

For detailed disclosures on wastewater management performance of CCI, please refer to the Water Management topic under Environmental Footprint part of this report. (Please click [here](#) for details)

All CCI plants must comply with TCCC's Water Discharge Limits as outlined in KORE procedure, "Wastewater Quality Requirements".

Results of CCI plants' water discharge analysis for 2019 are in following tables.

Discharge Parameters	Unit	Turkey - Ankara		Turkey - Mersin		Turkey - Bursa		Turkey - Corlu		Turkey - Elazig	
		Legal Limit	2020 Result	Legal Limit	2020 Result	Legal Limit	2020 Result	Legal Limit	2020 Result	Legal Limit	2020 Result
KOİ	mg/dm ³	160	64,7	<180	63	1.000	878	160	60,58	-	432,9
BOİ	mg/L	-	13	<50	16	-	-	-	13	-	-
pH	-	6-9	8,6	-	8,2	6-9	6,33	6-9	7,8	6-9	6,45
TÇK	mg/L	-	1.166	-	74	-	-	-	1.270	-	-
AKM	mg/dm ³	-	40	<70	26	250	73	-	16,5	-	60
Phosphorus	mg/L	-	0,271	-	0,23	5,7	5,1	-	0,68	-	-
Nitrogen	mg/L	-	1,77	-	3,18	43	38,4	-	2,06	-	-
Sulfate	mg/L	-	110,68	-	111	-	-	-	93,06	-	-
Iron	mg/L	-	<0,05	-	0	0,43	<10	-	0,088	-	10
Chloride	mg/L	-	<0,05	-	<0,1	-	-	-	<0,05	-	-
Petroleum products	mg/L	-	<10	<20	<10	-	-	-	<10	-	-
Nitrate	mg/L	-	1,77	-	0,37	-	-	-	-	-	-

Discharge Parameters	Unit	Turkey - Isparta		Turkey - Izmir		Turkey - Koycegiz		Turkey - Sapanca		Turkey - Hazar	
		Legal Limit	2020 Result	Legal Limit	2020 Result	Legal Limit	2020 Result	Legal Limit	2020 Result	Legal Limit	2020 Result
KOİ	mg/dm ³	2.000	1.280	-	4,242	<120	<10	-	<10	-	42,1
BOİ	mg/L	-	-	-	-	-	-	-	-	-	3,61
pH	-	6-9	-	6-9	6,44	6-9	7,12	6-9	7,8	6-9	7,70
TÇK	mg/L	-	-	-	-	-	-	-	-	-	46
AKM	mg/dm ³	500	22	-	0,183	<40	<3	-	-	-	<9
Phosphorus	mg/L	10	-	-	-	<2	<0,1	-	0,86	-	0,65
Nitrogen	mg/L	-	-	-	-	-	-	-	-	-	<5
Sulfate	mg/L	1700	-	-	-	-	-	-	-	-	51,03
Iron	mg/L	-	-	-	-	-	-	-	-	-	0,05
Chloride	mg/L	-	-	-	-	-	-	-	-	-	-
Petroleum products	mg/L	100	27	-	-	<20	<10	-	-	-	<10
Nitrate	mg/L	-	-	-	0,02	-	-	-	-	-	-

Discharge Parameters	Unit	Turkey - Ankara		Turkey- Mersin		Turkey - Bursa		Turkey - Corlu		Turkey - Elazig	
		Legal Limit	2020 Result	Legal Limit	2020 Result	Legal Limit	2020 Result	Legal Limit	2020 Result	Legal Limit	2020 Result
KOİ	mg/dm ³	160	64,7	<180	63	1.000	878	160	60,58	-	432,9
BOİ	mg/L	-	13	<50	16	-	-	-	13	-	-
pH	-	6-9	8,6	-	8,2	6-9	6,33	6-9	7,8	6-9	6,45
TÇK	mg/L	-	1,166	-	74	-	-	-	1,270	-	-
AKM	mg/dm ³	-	40	<70	26	250	73	-	16,5	-	60
Phosphorus	mg/L	-	0,271	-	0,23	5,7	5,1	-	0,68	-	-
Nitrogen	mg/L	-	1,77	-	3,18	43	38,4	-	2,06	-	-
Sulfate	mg/L	-	110,68	-	111	-	-	-	93,06	-	-
Iron	mg/L	-	<0,05	-	0	0,43	<10	-	0,088	-	10
Chloride	mg/L	-	<0,05	-	<0,1	-	-	-	<0,05	-	-
Petroleum products	mg/L	-	<10	<20	<10	-	-	-	<10	-	-
Nitrate	mg/L	-	1,77	-	0,37	-	-	-	-	-	-

Discharge Parameters	Unit	Turkey - Isparta		Turkey - Izmir		Turkey - Koycegiz		Turkey - Sapanca		Turkey - Hazar	
		Legal Limit	2020 Result	Legal Limit	2020 Result	Legal Limit	2020 Result	Legal Limit	2020 Result	Legal Limit	2020 Result
KOİ	mg/dm ³	2.000	1.280	-	4,242	<120	<10	-	<10	-	42,1
BOİ	mg/L	-	-	-	-	-	-	-	-	-	3,61
pH	-	6-9	-	6-9	6,44	6-9	7,12	6-9	7,8	6-9	7,70
TÇK	mg/L	-	-	-	-	-	-	-	-	-	46
AKM	mg/dm ³	500	22	-	0,183	<40	<3	-	-	-	<9
Phosphorus	mg/L	10	-	-	-	<2	<0,1	-	0,86	-	0,65
Nitrogen	mg/L	-	-	-	-	-	-	-	-	-	<5
Sulfate	mg/L	1700	-	-	-	-	-	-	-	-	51,03
Iron	mg/L	-	-	-	-	-	-	-	-	-	0,05
Chloride	mg/L	-	-	-	-	-	-	-	-	-	-
Petroleum products	mg/L	100	27	-	-	<20	<10	-	-	-	<10
Nitrate	mg/L	-	-	-	0,02	-	-	-	-	-	-

Discharge Parameters	Unit	Pakistan Gujranwala		Pakistan Karachi		Pakistan Lahore		Pakistan Multan		Pakistan Rahim Yar Khan	
		Legal Limit	2020 Result	Legal Limit	2020 Result	Legal Limit	2020 Result	Legal Limit	2020 Result	Legal Limit	2020 Result
KOİ	mg/dm ³	150	80	400	33	150	11	150	40	150	<5.0
BOİ	mg/L	80	6	80	12,5	80	3	80	9	80	<3.0
pH	-	06 - 09	7,42	06 - 09	7,8	06 - 09	7,2	06 - 09	6,94	06 - 09	7,46
TÇK	mg/L	3500	495	3500	3024	3500	1581	3500	391	3500	911
AKM	mg/dm ³	200	<5	200	6	200	<5.0	200	5	200	<5.0
Phosphorus	mg/L	-	0,05	Nil	2,2	-		-	-	-	<0.05
Nitrogen	mg/L	-	1,34	Nil	2,65	-	2,38	-	-	-	<0.01
Sulfate	mg/L	600	33,7	SC***	257	600	101,25	600	22,63	600	254,36
Iron	mg/L	8	0	8	<0.005	8	0,06	8	0,02	8	<1.0
Chloride	mg/L	1000		SC***	852	1000	62,61	1000	37,18	1000	100,5
Petroleum products	mg/L	10	<5	1	<1	10	<5.0	10	<5	10	<5.0
Nitrate	mg/L	-	0,7	Nil		-		-	-	N.A	<1.0

Discharge Parameters	Unit	Turkmenistan Ashgabat		Tajikistan Dushanbe		Azerbaijan Baku	
		Legal Limit	2020 Result	Legal Limit	2020 Result	Legal Limit	2020 Result
KOİ	mg/dm ³	<180		-	-	< 500	366
BOİ	mg/L	<50	4,96	-	-	<375	41
pH	-	-	6,61	-	-	6,5-8,5	7,8
TÇK	mg/L	6< -<9	1387	6< -<9	7,1		180
AKM	mg/dm ³	<70	7	-	-	< 375	40
Phosphorus	mg/L	-		-	-		1,7
Nitrogen	mg/L	-		-	-		3,7
Sulfate	mg/L	-	130,9	-	-		130
Iron	mg/L	-	0,05	-	-		0.02
Chloride	mg/L	-	226,9	-	-		-
Petroleum products	mg/L	<20	0,01	-	-		7
Nitrate	mg/L	-	83,65	-	-		1,1

Discharge Parameters	Unit	Kyrgyzstan Bishkek		Kazakhstan Burundai		Kazakhstan Astana	
		Legal Limit	2020 Result	Legal Limit	2020 Result	Legal Limit	2020 Result
KOİ	mg/dm ³	<450	35,5	903,2	198,6	500	270
BOİ	mg/L	<300	6,24	500	93,28	425	122
pH	-	6,5-8,5	6,6	6-9	6,56	-	7,59
TÇK	mg/L	<1000	<1000	-	-	1000	760
AKM	mg/dm ³	-	-	500	28,1	500	31,5
Phosphorus	mg/L	<5	0,53	-	-	-	-
Nitrogen	mg/L	-	-	30	0,022	30	0,3
Sulfate	mg/L	<500	51,36	156,4	4	500	93,5
Iron	mg/L	<5	<0,1	3	<0,04	5	0,34
Chloride	mg/L	<350	34,13	350	10,2	350	137
Petroleum products	mg/L	<3	<3	-	-	14	0,019
Nitrate	mg/L	-	-	-	-	-	-

Discharge Parameters	Unit	Jordan Madaba		Southern Iraq Hilla		Southern Iraq Karbala		Northern Iraq Erbil	
		Legal Limit	2020 Result	Legal Limit	2020 Result	Legal Limit	2020 Result	Legal Limit	2020 Result
KOİ	mg/dm ³	<1500	15,9	<100	-	<100	-	<100	10
BOİ	mg/L	-	2	<50	-	<50	-	<50	5
pH	-	5,5-9,5	8,25	6-9,5	-	6-9,5	-	6-9,5	7,21
TÇK	mg/L	<2000	1280	< 2000	-	< 2000	-	< 2000	136
AKM	mg/dm ³	<700	4	< 60	-	< 60	-	< 60	10
Phosphorus	mg/L	<30	1,27	<2	-	<2	-	<2	0,2
Nitrogen	mg/L	<100	0,737	<5	-	<5	-	<5	1
Sulfate	mg/L	<10	<0,11	<400	-	<400	-	<400	75,12
Iron	mg/L	<30	0,68	<2	-	<2	-	<2	0,05
Chloride	mg/L	-	254	<600	-	<600	-	<600	5,1
Petroleum products	mg/L	<100	<8	<10	-	<10	-	<10	10
Nitrate	mg/L	-	<1	<50	-	<50	-	<50	0,2

Plant	Plant	Organized Industrial Zone	City Hall
Turkey-Ankara	X		
Turkey-Bursa		X	
Turkey-Corlu	X		
Turkey-Elazig		X	
Turkey - Isparta	X		
Turkey-Izmir		X	
Turkey-Mersin	X		
Turkey - Koycegiz	X		
Turkey - Sapanca			X
Turkey - Hazar	X		
Pakistan-Gujranwala	X		
Pakistan-Karachi	X		
Pakistan-Lahore	X		
Pakistan-Multan	X		
Pakistan-Rahim Yar Khan	X		

Plant	Plant	Organized Industrial Zone	City Hall
Kazakhstan-Burundai	X		X
Kazakhstan-Astana	X		X
Southern Iraq-Hilla	X		
Southern Iraq-Karbala	X		
Azerbaijan Baku	X		X
Turkmenistan-Ashgabat	X		X
Kyrgyzstan-Bishkek			X
Tajikistan-Dushanbe	X		
Northern Iraq-Erbil	X		
Jordan-Madaba	X		

Climate Change

For detailed disclosures on climate protection performance of CCI, please refer to the Energy Management and Climate Protection topic under Environmental Footprint part of this report. (Please click here for details)

For detailed data on climate protection performance of CCI, please refer to the Environmental Footprint topic under Section 3 – Performance Indicators of this report. (Please click here for details)

Emissions to Air

CCI manages all of its environmental impacts including emission to air. Our targets for atmospheric emissions are to improve our efficiency values and to remain 100% legally compliant. 2019 stack gas emission analysis results of CCI plants are given in the following tables.

Parameter (kg/saat) 2020

Country / Plant	Name Of Source	CO ₂ %	O ₂ %	CO mg/Nm ³	NO _x mg/Nm ³	NO ₂ mg/Nm ³	NO mg/Nm ³	SO ₂ mg/Nm ³	Smoke (RM-scale)	PM mg/Nm ³
Turkey Corlu	Boiler #1 Natural Gas Source			0.019		1.8713	1.1594	<0.0440		
	Boiler #2 Natural Gas Source			<0.0196		2.0382	1.2686	<0.0438		
	Boiler #3 Natural Gas Source			0.013		0.077	0.0477	<0.0027		
	Piovan #1 Chimney			<0.0006		0.0464	0.029	<0.0013		
	Piovan #2 Chimney			<0.0006		0.0564	0.0354	<0.0013		
	Piovan #3 Chimney			<0.0006		0.0615	0.0383	<0.0013		
	Piovan #4 Chimney			0.0017		0.0556	0.0344	<0.0013		
	Piovan #5 Chimney			<0.0006		0.0539	0.0333	<0.0013		
	Piovan #6 Chimney			<0.0009		0.0436	0.0275	<0.0021		
	Piovan #7 Chimney			<0.0005		0.0244	0.0153	<0.0012		
	Piovan #8 Chimney			<0.0005		0.0236	0.0148	0.0012		
	Husky Machine Chimney			<0.0009		<0.0015	<0.0009	<0.0021		

Parameter (kg/saat) 2020

Country / Plant	Name Of Source	CO ₂ %	O ₂ %	CO mg/Nm ³	NO _x mg/Nm ³	NO ₂ mg/Nm ³	NO mg/Nm ³	SO ₂ mg/Nm ³	Smoke (RM-scale)	PM mg/Nm ³
Turkey Bursa	Source #1 (Pet Line Filling Chimney)									0.0024
	Source #2 (Line-5 Tunnel Pasteur Chimney)									0.0107
	Source #3 (HOD old washing mach. chimney)									0.0575
	Source #4 (HOD new washing mach. chimney)									0.0073
	Source #5 (Line-4 Coding chimney)									0.0014
	Source #6 (Tetra-200 Line chimney)									0.0009
	Source #7 (Boiler-Bosch)			0.0556		0	0.1354	0		0.0311
	Source #8 (Boiler-Selnikel)			0.0399		0.0218	0.1566	0		0.0181
Turkey Mersin	Boiler #1 Fuel Source Natural gas	0		0.5404		0.6578	0.4255			0.0101
	Boiler #2 Fuel Source Natural gas	0		0.5169		0.5878	0.3799			0.0105
	Boiler #3 Fuel Source Natural gas	0		0.3818		0.8924	0.8924			0.0116

Parameter (kg/saat) 2020

Country / Plant	Name Of Source	CO ₂ %	O ₂ %	CO mg/Nm ³	CO ₂ %	NO ₂ mg/Nm ³	NO mg/Nm ³	CO ₂ %	Smoke (RM-scale)	PM mg/Nm ³
Turkey Ankara	Boiler #1 Fuel Source Natural gas		5.83	0		82.85	50.85	1.13		3.73
	Boiler #2 Fuel Source Natural gas		5.81	0		83.55	51.35	3.39		3.9
	Husky Machine #1 Chimney		14.82	0		77.84	46.86	5.57		4.91
	Husky Machine #2 Chimney		7.29	0		104.29	64.5	2.49		4.24
	Welding Room Chimney		20.95	0		0	0	5.71		2.39
	Blower #1 Chimney		0							2.25
	Blower #2 Chimney		0							2.22
	Blower #3 Chimney		0							2.13
	Blower #4 Chimney		0							2.06
	Blower #5 Chimney									1.97
Turkey İzmir	Boiler #1 Fuel Source Natural gas			0.3		0.3902	0.2411	0		0.0411
	Boiler #2 Fuel Source Natural gas			0.2		0.103	0.4866	0		0.0472
Turkey Elazığ	Boiler #1 Fuel Source Natural gas						0.0411			0.0021
	Boiler #2 Fuel Source Natural gas						0.4781			0.0268
Turkey Isparta	Boiler #1 Fuel Source Natural gas			0.974	0.0445	0.01012	0.31853			0.01031
	Boiler #2 Fuel Source Natural gas			0.08748	0.5135	0.02487	0.42368			0.02084

Parameter (kg/saat) 2020

Country / Plant	Name Of Source	CO ₂ %	O ₂ %	CO mg/Nm ³	NO _x mg/Nm ³	NO ₂ mg/Nm ³	NO mg/Nm ³	SO ₂ mg/Nm ³	Smoke (RM-scale)	PM mg/Nm ³
Pakistan Rahim Yar Khan	Source #1 (Gen.)	4.61	12.9	137	261	19	242	110	1	33.9
	Source #2 (Gen.)	4.84	12.4	23	118	0	118	11	1	67.8
	Source #3 (Gen.)	5.24	12.1	176	231	210	21	20	1	33.9
	Source #4 (Gen.)	4.83	12.2	192	214	12	202	25	1	45.2
	Source #6 (Gen.)	4.38	13.4	116	117	8	109	16	0	45.2
	Source #1 (Boiler)	9.1	4.5	8	25	0	25	0	0	22.6
	Source #2 (Boiler)	2.89	16.8	45	199	21	178	36	1	45.2
Pakistan Karachi	Generator 2250 KVA			476	469	78	391	ND	1	68
	Generator 563 KVA	Not operational								
	DDFL boiler 1122			13	67	22	45	ND	1	11
Pakistan Faisalabad	Source #1 (Boiler)	8.98	6.27	145.66	254.66	39.66	215	0	1	13
	Source #2 (Generator)		11.05	485	281	41	241	286	1	98
Pakistan Multan	Source #1 Boiler	7.8	7.17	6	110	0	110	0	1	24
	Source #2 GenSet 1	2.27	17.9	212	557	0	557	0	1	44.6
	Source #3 GenSet 2	2	18.2	216.67	575.67	3	562.57	0	1	49.3
	Source #4 GenSet 3	2.8	17.6	411	523.67	0	523.67	0	1	42.9
	Source #5 GenSet 4	2.6	17.9	395.67	572	0	572	20.67	1	45.7
	Source #6 GenSet 5	2.1	17	440.67	525	0	525	51.33	1	39.5

Parameter (kg/saat) 2020

Country / Plant	Name Of Source	CO ₂ %	O ₂ %	CO mg/Nm ³	NO _x mg/Nm ³	NO ₂ mg/Nm ³	NO mg/Nm ³	SO ₂ mg/Nm ³	Smoke (RM-scale)	PM mg/Nm ³
Pakistan Lahore	Boiler #1 Feul Source Natural gas		13.4	0	94	11	83	0		7
	Boiler#2 Fuel source Diesel		12.76	0	95	15	80	0		9
	Generator # 1		16.2	155	389	51	338	30		76
	Generator # 2		18.33	170	427	68	359	40		113
	Generator # 4		17.42	200	471	75	396	60		93
	Generator # 5		16.1	172	375	39	336	50		76
	Generator # 6		17.65	145	327	30	297	32		82
	Generator # 7		15.32	174	345	59	286	53		65
	Generator # 8		16.5	151	369	38	331	27		95
	Generator # 9		18.12	225	428	53	375	75		104
	Generator # 10		18.42	198	449	87	362	62		109
Pakistan Gujranwala	Source #1 (Boiler)	16.5	3.4	123.9	129.2	2.7	126.4	0	0	22.9
	Source #2 (Boiler)	17.6	2.8	129.5	132.7	3.4	129.3	0	0	25.1
	Source #3 (Generator)	6.3	13.9	251.8	459.81	28.63	431.18	117.3	1	142.5
	Source #4 (Generator)	9.3	12.6	227.8	342.5	8.6	334.1	86.2	1	98.1
	Source #5 (Generator)	8.2	11.6	294.8	292.6	11.1	281.5	87.4	1	142.3
	Source #6 (Generator)	7.9	12.2	277.1	266.1	3.2	263	153.8	1	92.5
	Source #7 (Generator)	6.4	13.5	399.7	365.2	10.8	354.5	129	1	113.5
	Source #8 (Generator)	5.8	14.8	264.1	231.4	1.9	228.3	79.5	1	93.5
	Source #9 (Generator)	6.3	12.8	349.1	217.5	8.6	209	92.4	1	112.5

Parameter (kg/saat) 2020

Country / Plant	Name Of Source	CO ₂ %	O ₂ %	CO mg/Nm ³	NO _x mg/Nm ³	NO ₂ mg/Nm ³	NO mg/Nm ³	SO ₂ mg/Nm ³	Smoke (RM-scale)	PM mg/Nm ³
Kazakhstan Almaty	Gas generator 1			14,844		14,295	0.2146			
	Gas generator 2			15,491		15,807	0.1980			
	Gas generator 3			15,984		14,796	0.1554			
Kazakhstan Astana	Chimney boiler room № 0012			N/A		N/A	0.000133	N/A		
	Chimney boiler room № 0013			N/A		N/A	0.000128	N/A		
	Copper chimney № 0014			N/A		N/A	0.000003	N/A		
Jordan Madaba	Generator 1	2.3	17.9	1,644.2	2,142.7	242.5	1,909.6	0	N/A	N/A
	Generator 2	1.7	18.7	1,760.8	3,726.5	466.3	3,277.5	0	N/A	N/A
	Gas boiler	2.9	15.8	641	149	72	50	0	N/A	N/A
	Heavy fuel boiler	12.7	3.9	17	188	0	148	4,094	N/A	N/A
Azerbaijan Baku	Source #6 (CO ₂ manufacturing)			1.47		0.07		0.002	0.0002	
	Source #7 (Boiler room)			0.73		0.03		0.001	0.0001	
Kyrgyzstan Bishkek	Chimney boiler room	N/A	N/A	0.877	N/A	N/A	0.239	N/A	N/A	
	ASCO - CO ₂ plant	N/A	N/A	1,129	N/A	N/A	0.3169	N/A	N/A	
Turkmenistan Ashgabat	Boiler room			0.0596		0.004				
	Generator									
	Kitchen					0.023				
Tajikistan Dushanbe	Generator		N/A	N/A	N/A	N/A	N/A	N/A	N/A	
	Boiler room		N/A	N/A	N/A	N/A	N/A	N/A	N/A	

Governance

Board Practice

For detailed information on board structure and practices please refer to CCI 2019 Annual Report pages 96-105.

Bribery and Corruption

Countering Bribery Policy and Reporting

CCI's anti-bribery policy is a part of Code of Ethics and CCI Board of Directors is committed to support the implementation of Code of Ethics. For detailed information on Code of Ethics and reporting please refer to Ethics Management topic under Sustainability Governance part of this report.

Countering Bribery System

Ethics Line is managed by a completely independent third-party company where our employees may ask questions and share their concerns about corporate business principles, code of ethics, discrimination, superiors - subordinates, mobbing, conflict of interest and etc. Employees can access Ethic line by a dedicated e-mail address, an assigned telephone number or by the web site www.cciethicsline.com where the message may be sent anonymously via a free text area. This hotline gives service in Turkish, English, Russia, Arabic and Georgia. CCI has system and policy in place to ensure that the remuneration of the independent company is appropriate, and the service received is legitimate.

All calls and e-mails received by ethics line are shared with Ethics and Compliance Manager and Ethics and Compliance Manager records all the notifications on an Ethics Program where the notification is sent timely to the Ethics Committee.

Recording system for all ethics notifications is launched in 2016 where CCI keeps all the details on non-compliance and breaches of Code of Ethics (including the anti-bribery policy) and the issues consulted to the Ethics and Compliance Manager. The system provides details of its performance and progresses in relation to bribery and other violations of Ethics Code and gives quantitative data on its whistle-blowing system in relation to bribery and all type of violations. Violations to Code of Ethics are audited by CCI Internal Audit department and reported to Audit Committee on regular basis.

Code of Ethics training is provided to most of the CCI employees through classroom trainings or as a part of orientation program and also of contract.

Companies' policies on business conduct, anti-bribery/anti-corruption

and copies of any notice, correspondence or memoranda to or from any governmental authority in connection with any possible violation of any statute, rule, regulation or other legal requirement by the Company or a description of any such possible violation where no such notice or correspondence exists are evaluated during due diligence process before establishing any joint ventures.

Code of Ethics is communicated to supplier and contractors as an appendix of contract. A newly based supplier evaluation process is alive on system and it is available both for pre and post evaluation. Suppliers are evaluated by engineering service, procurement, legal and finance and required to pass each evaluation successfully to give service to CCI. "Business Management Code of Ethics" and "Basic Principles for Suppliers" are also added to CCI contracts for Bribery, Child Labor, Abuse etc.

Political donations are prohibited by the company, consequently, no donations have been made in 2019 at CCI operations. Also, facilitation payments are strictly prohibited at CCI. Bribery is assessed as critical risk for Azerbaijan, Tajikistan, Kyrgyzstan operations and considered as one the top priority risks of the company in Azerbaijan.

Human Rights

Human Rights Policy

For detailed information on Human Rights Policy and related performance results please refer to Human Rights Along the Value Chain topic under Human Rights part of this report. (Please click here for details)

SGP Audits for CCI Plants

If any CCI operation is deemed noncompliant with Supplier Guiding Principles, a corrective action plan is implemented immediately. Upon completion of the action plan, an independent auditing company audits it to evaluate of the corrective actions taken. In addition to our Human Rights Policy implementation efforts, independent audits for SGP compliance audits take place in all CCI countries periodically since 2014.

After passing audit, CCI operation is given a score that is linked to a color rating. A color rating determines follow-up requirements as below:

- Green (0 points)- No action required. Facility will be assessed in 1-3 years.
- Yellow (1-7 points)- Correct minor findings to achieve Green status. Company will receive a new summary report with a zero score and Green

rating after completing a desk review, after audit team receives letter within the time frame specified in assessment summary report along with any required evidence that corrective action has occurred. After desk review, company will be re-assessed in 1-3 years.

- Orange (8-27)- Company fills out Facility Action Plan form and sends to audit team. Audit team will notify if the plan meets SGP requirements; if not, they will provide any necessary guidance. Company corrects findings as outlined on the approved Facility Action Plan. Follow-up assessment to occur within 6 months of the initial assessment. In certain instances, a Desk Review Assessment is acceptable in lieu of an in-person visit. Process continues until the facility becomes Green.
- Red (28+ points)- Company fills out Facility Action Plan form and sends to the audit team. Audit team will notify if the plan meets SGP requirements; if not, they will provide any necessary guidance. Company corrects findings as outlined on the approved Facility Action Plan. Follow-up assessment to occur within 6 months of the initial assessment. Process continues until the facility becomes Green or is deauthorized.

During this process, managers should do the following:

- Take all complaints into account
- Maintain integrity of the process
- If Ethics Committee decides that corrective and preventive action is required, perform this action immediately
- Consult Human Resources Manager if there are questions

Corrective Action and Disciplinary Action

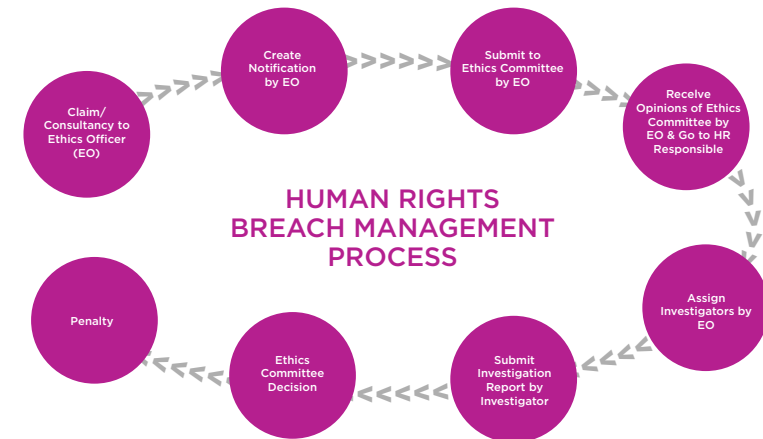
- All employees are held responsible for breaches of policy. Appropriate corrective actions are taken if a reported breach is proven, to ensure compliance to with Code of Ethics and CCI's HRP. In some cases, disciplinary actions are taken for individuals who are found in breach of HRP, which are determined in compliance with the disciplinary procedures. All disciplinary actions are documented. Country Ethics Managers maintain record of all disciplinary actions and implementation of any corrective measures. Employee having questions have the liberty to ask their manager, HR or CCI Legal Department.

Human Rights Reporting

Violations and non-compliance related to Human Rights Policy ("HRP") are governed by Code of Ethics Handbook. Ethic and Compliance Manager manages all HRP reports and notifications regarding possible violations of human rights in co-operation with the CCI Group Employee Relations department. The procedures below are implemented generally in order to lend additional integrity to the processes: Group HR Operations, Employee Relations and Human Rights department was established under CCI Group HR Department to lead the HRP implementations. Role of HR Departments in the Human Rights Policy management process:

- Investigating HRP related complaints and submitting report to Ethics and Compliance Manager;
- Relations Specialist, depending on the location.
- Maintains privacy and also enables others (managers) to do so.
- Submits a written summary/report of the problems and corrective action, if any, to the Employee Relations.

The investigation should be completed in a timely fashion. A copy of the report should not be shared with any of the people related with the event in the report or accused. The report should only be shared on a "should be known" basis. It makes sure that management is aware of the Company policy against retaliation.



Stakeholder Issues

Employee Issues

Health and Safety

For detailed disclosures on health and safety organization, management, implementations, training and performance results please refer to Health and Safety topic under Human Rights part of this report.

(Please click here for details) [↗](#)

GRI Content INDEX

For the Materiality Disclosures Service, GRI Services reviewed that the GRI content index is clearly presented and the references for Disclosures 102-40 to 102-49 align with appropriate sections in the body of the report.



GRI STANDARTLARI İÇERİK ENDEKSİ

GRI 101: Foundation 2016 GRI 102: General Disclosures 2016		Location of Disclosure	GRI 102: General Disclosures 2016		Location of Disclosure
	Organizational Profile			Governance	
102-1	Name of the organization	Coca-Cola İçecek A.Ş.	102-18	Governance structure	Page 35-36
102-2	Activities, brands, products and services	Page 13		Stakeholder engagement	
102-3	Location of headquarters	Dudullu OSB Mah. Deniz Feneri Sk. No: 4 Ümraniye/İstanbul	102-40	List of stakeholder groups	Page 43
			102-41	Collective bargaining agreements	Page 304
			102-42	Identifying and selecting stakeholders	Page 42
102-4	Location of operations	Page 15-16	102-43	Approach to stakeholder engagement	Page 43-45
			102-44	Key topics and concerns raised	Page 46-47
				Reporting practice	
102-5	Ownership and legal form	Page 224	102-45	Entities included in the consolidated financial statements	Page 4
102-6	Markets served	Page 11, 15-16	102-46	Defining report content and topic boundaries	Page 4-5
102-7	Scale of the organization	Page 15-16	102-47	List of material topics	Page 47, 48
102-8	Information on employees and other workers	Page 310-318	102-48	Restatements of information	N/A
102-9	Supply chain	Page 12, 90			
102-10	Significant changes to the organization and its supply chain	Page 90	102-49	Changes in reporting	Page 4, 46-47
102-11	Precautionary principle or approach	Page 55-62	102-5	Reporting period	Jan 1, 2020 – Dec 31, 2020
102-12	External initiatives	Page 28-30			
102-13	Membership of associations	Page 28-33	102-51	Date of most recent report	June 30, 2019
	Strategy		102-52	Reporting cycle	Annual
102-14	Statement from senior decision-maker	Page 6-10	102-53	Contact point for questions regarding the report	Page 5
102-15	Key impacts, risks and opportunities	Page 53-57	102-54	Claims of reporting in accordance with the GRI standards	Page 4
	Ethics and integrity				
102-16	Values, principles, standards and norms of behavior	Page 11, 40	102-55	GRI content index	Page 368-375
102-17	Mechanisms for advice and concerns about ethics	Page 40-41	102-56	External assurance	Page 4-5

GRI 200: Economic Standards Series		Location of Disclosure
	Economic Performance	
GRI 103: Management Approach 2016	103-1 Explanation of the material topics and its boundary	Page 47, 66
	103-2 The management approach and its components	Page 48
	103-3 Evaluation of the management approach	Page 200-201
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Page 15-17
	201-2 Financial implications and risks & opportunities due to climate change	Page 53-57
	Indirect Economic Impacts	
GRI 103: Management Approach 2016	103-1 Explanation of the material topics and its boundary	Page 47, 66
	103-2 The management approach and its components	Page 48
	103-3 Evaluation of the management approach	Page 112-113
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Page 114, 119-120
	203-2 Significant indirect economic impacts	Page 118-120
	Procurement Practices	
GRI 103: Management Approach 2016	103-1 Explanation of the material topics and its boundary	Page 47, 66
	103-2 The management approach and its components	Page 48
	103-3 Evaluation of the management approach	Page 112
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Page 112
	Anti-Corruption	
GRI 103: Management Approach 2016	103-1 Explanation of the material topics and its boundary	Page 47, 66
	103-2 The management approach and its components	Page 48
	103-3 Evaluation of the management approach	Page 40-41
GRI 205: Anti-Corruption 2016	205-2 Communication & training about anti-corruption policies and procedures	Page 40-41
	Anti-Competitive Behavior	
GRI 103: Management Approach 2016	103-1 Explanation of the material topics and its boundary	Page 47, 66
	103-2 The management approach and its components	Page 48
GRI 206: Anti-Competitive Behavior 2016	103-3 Evaluation of the management approach	
	206-1 Legal actions for anti-competitive behavior, anti-trust and monopoly practices	Page 40-41

GRI 300: Environmental Standards Series		Location of Disclosure
	Materials	
GRI 103: Management Approach 2016	103-1 Explanation of the material topics and its boundary	Page 47, 66
	103-2 The management approach and its components	Page 48
	103-3 Evaluation of the management approach	Page 121-125, 135
GRI 301: Materials 2016	301-2 Recycled input materials used	Page 137
	301-3 Reclaimed products and their packaging materials	Page 137
	Energy	
GRI 103: Management Approach 2016	103-1 Explanation of the material topics and its boundary	Page 47, 66
	103-2 The management approach and its components	Page 48
	103-3 Evaluation of the management approach	Page 121-125
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Page 128
	302-2 Energy consumption outside of the organization	Page 129-131
	302-3 Energy intensity	Page 126-127
	302-4 Reduction of energy consumption	Page 128, 131
	302-5 Reductions in energy requirements of products and services	Page 128, 131
	Water and Effluents	
GRI 103: Management Approach 2016	103-1 Explanation of the material topics and its boundary	Page 47, 66
	103-2 The management approach and its components	Page 48, 139
	103-3 Evaluation of the management approach	Page 121-125
GRI 303: Water and Effluents 2018	303-1 Interactions with water as shared resource	Page 140-141
	303-2 Management of water discharge related impacts	Page 141
	303-3 Water withdrawal	Page 346
	Emissions	
GRI 103: Management Approach 2016	103-1 Explanation of the material topics and its boundary	Page 47, 66
	103-2 The management approach and its components	Page 48
	103-3 Evaluation of the management approach	Page 121-125

GRI 305: Emissions 2016	305-1 Direct GHG emissions (Scope 1)	Page 132-134, 334-339
	305-2 Energy indirect GHG emissions(Scope 2)	Page 132-134, 334-339
	305-3 Other indirect GHG emissions (Scope 3)	Page 132-134, 334-339
	305-4 GHG emissions intensity	Page 126-127, 334-339
	305-5 Reduction of GHG emissions	Page 130-131
	Waste Water and Waste	
GRI 103: Management Approach 2016	103-1 Explanation of the material topics and its boundary	Page 47, 66
	103-2 The management approach and its components	Page 48, 138
	103-3 Evaluation of the management approach	Page 121-125
GRI 306: Waste Water and Waste 2016	306-1 Water discharge by quality and destination	Page 349
	306-2 Waste by type and disposal method	Page 343-345
	Environmental Compliance	
GRI 103: Management Approach 2016	103-1 Explanation of the material topics and its boundary	Page 47, 66
	103-2 The management approach and its components	Page 48
	103-3 Evaluation of the management approach	Page 121-125
GRI 307: Environmental Compliance 2016	307-1 Non-compliance with environmental laws and regulations	Page 122
	Supplier Environmental Assessment	
GRI 103: Management Approach 2016	103-1 Explanation of the material topics and its boundary	Page 47, 66
	103-2 The management approach and its components	Page 48
	103-3 Evaluation of the management approach	Page 90-91
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Page 90-91

GRI 400 SOCIAL STANDARDS SERIES		Location of Disclosure
	Employment	
GRI 103: Management Approach 2016	103-1 Explanation of the material topics and its boundary	Page 47, 66
	103-2 The management approach and its components	Page 48
	103-3 Evaluation of the management approach	Page 108
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Page 110
	401-2 Benefits provided to full-time employees that are not provided to part-time employees	Page 322
	Labor/Management Relations	
GRI 103: Management Approach 2016	103-1 Explanation of the material topics and its boundary	Page 47, 66
	103-2 The management approach and its components	Page 48
	103-3 Evaluation of the management approach	Page 108
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Page 322
	Occupational Health and Safety	
GRI 103: Management Approach 2016	103-1 Explanation of the material topics and its boundary	Page 47, 66
	103-2 The management approach and its components	Page 48
	103-3 Evaluation of the management approach	Page 92
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Page 92-93
	403-2 Hazard identification, risk assessment, and incident investigation	Page 92-96
	403-3 Workers with high incidence or high risk of diseases related to their occupation	Page 92-96
	403-4 Health and safety topics covered in formal agreements with trade unions	Page 92-96
	403-5 Worker training on occupational health and safety	Page 93
	403-6 Promotion of worker health	Page 92-96
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page 92-96
	403-8 Workers covered by an occupational health and safety management system	Page 92-96
	403-9 Work-related injuries	Page 93-95
	403-10 Work-related ill health	Page 93-95

	Training and Education	
GRI 103 Management Approach 2016	103-1 Explanation of the material topics and its boundary	Page 47, 66
	103-2 The management approach and its components	Page 48
	103-3 Evaluation of the management approach	Page 104-105
GRI 404 Training and Education 2016	404-1 Average hours of training per year per employee	Page 106-107
	404-2 Programs for upgrading employee skills and transition assistance programs	Page 101-105
	404-3 Percentage of employees receiving regular performance and career development reviews	Page 327
	Diversity and Equal Opportunity	
GRI 103 Management Approach 2016	103-1 Explanation of the material topics and its boundary	Page 47, 66
	103-2 The management approach and its components	Page 48
	103-3 Evaluation of the management approach	Page 97-100
GRI 405 Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Page 99, 311-318
	405-2 Ratio of basic salary and remuneration of women to men	Page 110
	Non-Discrimination	
GRI 103 Management Approach 2016	103-1 Explanation of the material topics and its boundary	Page 47, 66
	103-2 The management approach and its components	Page 48
	103-3 Evaluation of the management approach	Page 88, 97-98
GRI 406 Non-Discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Page 88-89, 97-98
	Freedom of Association and Collective Bargaining	
GRI 103 Management Approach 2016	103-1 Explanation of the material topics and its boundary	Page 47, 66
	103-2 The management approach and its components	Page 48
	103-3 Evaluation of the management approach	Page 90
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	None.

	Child Labor	
GRI 103 Management Approach 2016	103-1 Explanation of the material topics and its boundary	Page 47, 66
	103-2 The management approach and its components	Page 48
	103-3 Evaluation of the management approach	Page 88-91
GRI 408 Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	None
	Forced or Compulsory Labor	
GRI 103 Management Approach 2016	103-1 Explanation of the material topics and its boundary	Page 47, 66
	103-2 The management approach and its components	Page 48
	103-3 Evaluation of the management approach	Page 88-91
GRI 409 Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	None
	Security Practices	
GRI 103 Management Approach 2016	103-1 Explanation of the material topics and its boundary	Page 47, 66
	103-2 The management approach and its components	Page 48
	103-3 Evaluation of the management approach	Page 88-91
GRI 410 Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	Page 88-89
	Human Rights Assessment	
GRI 103 Management Approach 2016	103-1 Explanation of the material topics and its boundary	Page 47, 66
	103-2 The management approach and its components	Page 48
	103-3 Evaluation of the management approach	Page 112-114
GRI 412 Human Rights Assessment 2016	412-2 Operations that have been subject to human rights reviews or impact assessments	Page 113-114

	Local Communities	
GRI 103 Management Approach 2016	103-1 Explanation of the material topics and its boundary	Page 47, 66
	103-2 The management approach and its components	Page 48
	103-3 Evaluation of the management approach	Page 112-114
GRI 413 Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Page 112-114
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GRI 103 Management Approach 2016	103-1 Explanation of the material topics and its boundary	Page 47, 66
	103-2 The management approach and its components	Page 48
	103-3 Evaluation of the management approach	Page 67-68
GRI 416 Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Page 67-68
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Page 67-68
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GRI 103 Management Approach 2016	103-1 Explanation of the material topics and its boundary	Page 47, 66
	103-2 The management approach and its components	Page 48
	103-3 Evaluation of the management approach	Page 78
GRI 417 Marketing and Labeling 2016	417-3 Incidents of non-compliance concerning marketing communications	Page 105-106

SÜRDÜRÜLEBİLİRLİK İLKELERİ UYUM ÇERÇEVESİ İÇERİK ENDEKSİ

Type of Principle	Principle Code	Principle Description	Compliance	Remarks	Integrated Report Section and Page Number	Links
General	Strategy, Policy and Objectives	The Board of Directors determines ESG priority issues, risks and opportunities and creates ESG policies accordingly. Internal guidelines, business procedures, etc. can be prepared to ensure effective implementation of these policies. The Board of Directors adopts resolutions on these policies and makes the public disclosures regarding the same.	Fully Compliant		Prioritization Analysis (46, 47), Our Value Creation Model (66, 385)	https://www.cci.com.tr/yatirimci-iliskileri/kurumsal-yonetim/Politikalar
		Determines the Partnership Strategy that complies with the ESG policies, risks and opportunities. Determines short and long-term goals in line with the partnership strategy and ESG policies and makes the relevant public disclosures.	Fully Compliant		Risks and Opportunities (53-62), Our Strategic Priorities for 2021-2023 (63, 64), Creating Value for Our Customers and Consumers (67-87), Creating Value for Our Employees (88-111), Creating Value for Society (112-120)	
	Implementation/Monitoring	Determines, and makes the public disclosures regarding the committees/functions responsible for the execution of ESG policies. The responsible committee/function reports the activities carried out within the scope of the policies to the Board of Directors at least once a year and, in any case, within the deadlines for the public disclosure of the annual activity reports as specified in the relevant regulations of the Board.	Fully Compliant		Integrated Governance (38-40)	https://www.cci.com.tr/Yatirimci-Iliskileri/Kurumsal-Yonetim/Yonetim-ve-Yonetim-Kurulu/Komiteler
		Creates and publicly discloses the implementation and action plans in line with the short and long-term objectives that are determined.	Partially Compliant	We measure our short-term targets on a year-on-year basis and publish the developments throughout the report. We continue our work to determine our medium and long term goals for the new period and to share them publicly.	Risks and Opportunities (53-62), Our Strategic Priorities for 2021-2023 (63, 64), Creating Value for Our Customers and Consumers (67-87), Creating Value for Our Employees (88-111), Creating Value for Society (112-120)	
		Determines the ESG Key Performance Indicators (KPI) and declare them comparatively on a yearly basis. Presents KPIs with comparisons of the local and international industry, in the case that there are verifiable data available.	Fully Compliant		Sustainability Performance Indicators (304-349)	
		Declares its innovative activities to improve the sustainability performance for business processes or products and services.	Fully Compliant		Creating Value for Our Customers and Consumers (82-87, 105-106), Environmental Footprint (125)	

Type of Principle	Principle Code	Principle Description	Compliance	Remarks	Integrated Report Section and Page Number	Links
General	Reporting	Reports the sustainability performance, goals and actions at least once a year and discloses them publicly. Declares the information on sustainability activities within the scope of the annual report.	Fully Compliant		Sustainability Performance Indicators (304-349)	
		It is essential to share information that is important for stakeholders to understand the position, performance and development of the partnership, in a direct and concise manner. May also declare detailed information and data on the corporate website, and prepare individual reports to directly meet the needs of different stakeholders.	Fully Compliant		Geography of Activity (15-16) Main Financial and Operational Indicators (17) Key Developments (18-20) Interaction with Stakeholders (42-45)	
		Shows maximum care to ensure transparency and reliability. Objectively declares any developments about the issues that are a matter of priority, in declarations and reports in line with the balanced approach.	Fully Compliant		Additional Information on Corporate Governance (167)	
		Provides information about which of the United Nations (UN) 2030 Sustainable Development Goals relates to its activities.	Fully Compliant		Creating Value for Our Customers and Consumers (67-87), Creating Value for Our Employees (88-111) , Creating Value for Society (112-120)	
		Gives explanations regarding the lawsuits filed and/ or concluded against us on environmental, social and corporate governance issues.	Fully Compliant		Additional Information on Our Activities (166)	
	Verification	If verified by independent third parties (independent sustainability assurance providers), it discloses the sustainability performance measurements publicly and endeavors to enhance the relevant verification processes.	Fully Compliant		About Our Report (4, 5) Independent Assurance (301) Independent Verification (302, 303)	

Type of Principle	Principle Code	Principle Description	Compliance	Remarks	Integrated Report Section and Page Number	Links
Environment	Environmental Principles	Declares its environmental management policies and implementations, action plans, environmental management systems (known by the ISO 14001 standard) and programs.	Fully Compliant		Environmental Footprint (121, 122), Additional Remarks for BIST (352-354)	https://www.cci.com.tr/Portals/0/Documents/PDF/CCI_Cevre_Politikas_TR.pdf
		Complies with environmental laws and other relevant regulations and declares them.	Fully Compliant		Environmental Footprint (122), Additional Remarks for BIST (352)	
		Declares the limits, reporting period, reporting date, data collection process, and restrictions on reporting conditions of the environmental report to be included in the statement to be prepared within the scope of the Sustainability Principles.	Fully Compliant		About Our Report (4, 5) CCI Reporting Guidelines (296-299)	
		Declares the most senior officer in the partnership responsible for environment and climate change matters, the relevant committees, and their duties.	Fully Compliant		Integrated Governance (35, 36) Corporate Governance (144)	
		Declares the incentives it offers for the management of environmental issues, including the achievement of objectives.	Fully Compliant		Our Integrated Governance Approach (35,36) Risks and Opportunities (54-56) Environmental Footprint (121-141) Sustainability Performance Indicators (329-349)	
		Declares how environmental issues are integrated into business goals and strategies.	Fully Compliant		Our Integrated Governance Approach (35,36) Risks and Opportunities (54-56) Our Strategic Priorities for 2021-2023 (63, 64),	
		Declares the sustainability performances for business processes or products and services, and its activities to improve such performance.	Fully Compliant		Sustainability Performance Indicators (304-349)	
		Declares how it manages environmental issues and integrates suppliers and customers into its strategies, not only in terms of direct operations but also through the partnership value chain.	Fully Compliant		What We Do Our Value Chain Chart (12) Creating Value for Our Customers and Consumers (67-87), Human Rights Through the Value Chain (88-91)	
		Declares if it has involved in policy-making processes on environmental issues (sectoral, regional, national and international); environmental associations it is a member of, relevant foundations and non-governmental organizations it has cooperated with, and the roles it has taken on and the activities it has supported, if any.	Fully Compliant		Memberships and Collaborations (28-34)	

Type of Principle	Principle Code	Principle Description	Compliance	Remarks	Integrated Report Section and Page Number	Links
Environment	Environmental Principles	Periodically reports comparable information on environmental impacts in the view of environmental indicators (greenhouse gas emissions (Scope-1 (Direct), Scope-2 (Indirect through energy), Scope-3 (Other indirect)*), air quality, energy management, water and wastewater management, waste management, biodiversity impacts).	Fully Compliant		Environmental Footprint, Sustainable Packaging (121-141) Additional Remarks for BIST (350-365)	
		Declares the standards, protocols, methodology and base year details used to collect and calculate its data.	Fully Compliant		CCI Reporting Guidelines (297-299)	
		Declares the status of the environmental indicators (increase or decrease) for the reporting year as compared to previous years.	Fully Compliant		Environmental Footprint, Sustainable Packaging (121-141) Sustainability Performance Indicators, Sustainable Packaging (329-349)	
		Sets short and long-term goals to reduce the environmental impacts and declares these goals. It is recommended that these goals be set as Science-Based as advised by the United Nations Conference of the Parties on Climate Change. Provides information if there has been progress in the reporting year in line with the targets it set previously.	Partially Compliant	We continue our work to determine our medium and long term goals. Our investigations have started in line with the Science-Based Target published by The Coca-Cola Company globally.	Energy Management and Combating the Climate Crisis (126-133)	
		Declares its strategy and actions to combat the climate crisis.	Fully Compliant		Environmental Footprint (121-141)	
		Declares the programs or procedures to prevent or minimize the potential negative impact of the products and/or services it offers; declares its actions to reduce greenhouse gas emission amounts of third parties.	Fully Compliant		Energy Management and Combating the Climate Crisis (126-133)	
		Declares the total number of actions taken and projects and initiatives carried out by it to reduce its environmental impacts, and the environmental benefits/gains and cost savings provided by these activities.	Fully Compliant		Supply Chain Excellence (85, 86) Energy Management and Combating the Climate Crisis (126-133)	
		Reports the total energy consumption data (raw materials excluded) and declares its energy consumption in Scope-1 and Scope-2.	Fully Compliant		Energy Management and Combating the Climate Crisis (126-133)	

Type of Principle	Principle Code	Principle Description	Compliance	Remarks	Integrated Report Section and Page Number	Links
Environment	Environmental Principles	Provides information on electricity, heat, steam and cooling generated and consumed in the reporting year.	Fully Compliant		Energy Management and Combating the Climate Crisis (126-133) Sustainability Performance Indicators (329-333)	
		Carries out studies on increasing the use of renewable energy and transition to zero or low carbon electricity and declares these studies.	Fully Compliant		Energy Management and Combating the Climate Crisis (126-133)	
		Declares its data of renewable energy generation and consumption.	Fully Compliant		Energy Management and Combating the Climate Crisis (126-133)	https://www.cci.com.tr/sürdürülebilirlik/raporlama/cdp
		Carries out energy efficiency projects and declares the amount of reduced energy consumption and emission achieved as a result of these studies.	Fully Compliant		Energy Management and Combating the Climate Crisis (126-133)	
		Reports the amount, sources, and procedures of water withdrawn from underground or ground, used, recycled and discharged (Total water withdrawal by source, water sources affected by water withdrawal, percentage and total volume of recycled and reused water, etc.).	Fully Compliant		Water Management (138-141)	
		Declares whether or not its operations or activities have been included in any carbon pricing system (Emission Trading System, Cap & Trade, or Carbon Tax).	Not included	We have not been included in a carbon pricing system and carbon trading during the reporting period.		
		Declares its carbon credits accumulated or purchased in the reporting period.	Not applicable	We have not been included in a carbon pricing system and carbon trading during the reporting period.		
		Declares the relevant details in the case of application of carbon pricing within the partnership.	Not applicable	We have not been included in a carbon pricing system and carbon trading during the reporting period.		
		Declares all compulsory and voluntary platforms on which it has disclosed its environmental information.	Fully Compliant		Memberships and Collaborations (28-30) Additional Remarks for BIST (328)	

Type of Principle	Principle Code	Principle Description	Compliance	Remarks	Integrated Report Section and Page Number	Links
Social	Human Rights and Employee Rights	Creates a Corporate Human Rights and Employee Rights Policy that is committed to full compliance with The Universal Declaration of Human Rights, ILO Conventions ratified by Turkey, and the legal framework and regulations governing human rights and labor in Turkey. Makes a public disclosure about the mentioned policy and the roles and responsibilities for its implementation.	Fully Compliant		Human Rights (88)	https://www.cci.com.tr/Portals/O/HumanRights-Turkish.pdf
		Ensures equal opportunity in recruitment processes. Includes in its policies the issues of fair labor, improvement of labor standards, women's employment, and inclusion (such as non-discrimination based on gender, religious belief, language, race, ethnic origin, age, disability, refugee, etc.), by observing also the supply and value chain effects.	Fully Compliant		Diversity and Inclusion (97-100) Social Investments (115, 116)	
		Declares the measures taken along the value chain for the protection of groups that are vulnerable to certain economic, environmental and social factors (low-income groups, women, etc.) or for minority rights/equal opportunity.	Fully Compliant		Diversity and Inclusion (97-100) Social Investments (115, 116)	
		Reports developments on preventive and corrective actions against discrimination, inequality, human rights violations, and forced labor. Declares the regulations regarding non-employment of children.	Fully Compliant		Risks and Opportunities (54-56) Human Rights (88) Diversity and Inclusion (97-100)	https://www.cci.com.tr/Portals/O/Documents/PDF/supplier-guidance-tr.pdf
		Declares its policies on investment in employees (training, developmental policies), compensation, benefits offered, right to unionize, work/life balance solutions and talent management. Creates mechanisms for employee complaints and resolution of disputes and determines the processes to resolve disputes. Regularly declares the actions taken to ensure employee satisfaction.	Fully Compliant		Human Capital (101-111) Corporate Governance Policies (196-197)	https://www.cci.com.tr/Portals/O/Documents/PDF/Policies/tr/Tazminat-Politikası.pdf
		Creates occupational health and safety policies and discloses them publicly. Declares the measures taken to maintain occupational health and prevent occupational accidents, and declares accident statistics.	Fully Compliant		Occupational Health and Safety (305-308)	
		Creates and publicly discloses its policies on protection of personal data and data safety. oluşturur ve kamuya açıklar.	Fully Compliant		Risk Management (37-39) Ethics Management (40, 41)	https://www.cci.com.tr/Portals/O/Documents/PDF/Presentations/2019/CCI_Bilgi_Güvenliği_Politikası.pdf

Type of Principle	Principle Code	Principle Description	Compliance	Remarks	Integrated Report Section and Page Number	Links
Social	Human Rights and Employee Rights	Creates an ethical policy (including work, work ethics, compliance processes, advertising and marketing ethics, public disclosure, etc.) and discloses it publicly.	Fully Compliant		Ethics Management (40, 41) Human Rights (88) Information on Beneficiaries (193, 194)	https://www.cci.com.tr/Portals/0/News/is_etigi_kodu_tr.pdf
		Declares its studies within the scope of social investment, social responsibility, financial inclusion, and access to financing.	Fully Compliant		Interaction with Stakeholders (42-45) Economic Impact (112, 113) Social Investments (113-116)	
		Organizes information meetings and training programs for employees on ESG policies and practices.	Fully Compliant		Memberships and Collaborations (28) Interaction with Stakeholders (42-45) Diversity and Inclusion (97-100) Human Capital (101-111)	
	Stakeholders, International Standards and Initiatives	Carries out its sustainability activities by taking into account the needs and priorities of all stakeholders (employees, customers, suppliers and service providers, public institutions, shareholders, society, non-governmental organizations, etc.).	Fully Compliant		Interaction with Stakeholders (42-45) Prioritization Analysis (46-47)	
		Creates and publicly discloses a customer satisfaction policy for management and solution of customer complaints.	Fully Compliant		Communication with Our Customers (82-84)	
		Ensures a continuous and transparent communication with stakeholders; declares with which stakeholders, for what purpose, on what issues, and how often it communicates, and declares its developments in sustainability activities.	Fully Compliant		Memberships and Collaborations (28) Interaction with Stakeholders(42-45)	
		Publicly discloses the international reporting standards it has adopted (Carbon Disclosure Project (CDP), Global Reporting Initiative (GRI), International Integrated Reporting Council (IIRC), Sustainability Accounting Standards Board (SASB), Task Force on Climate-Related Financial Disclosures (TCFD), etc.).	Fully Compliant		About Our Report (4, 5)	https://www.cci.com.tr/sürdürülebilirlik/raporlama/cdp
		Publicly discloses the international organizations or principles it has signed or become a member of (Equator Principles, United Nations Environment Program Finance Initiative (UNEP-FI), United Nations Global Compact (UNGC), United Nations Principles for Responsible Investment (UNPRI), etc.) and international principles it has adopted (International Capital Market Association (ICMA), Green/Sustainable Bond Principles, etc.).	Fully Compliant		About Our Report (4, 5) Memberships and Collaborations (28)	

Type of Principle	Principle Code	Principle Description	Compliance	Remarks	Integrated Report Section and Page Number	Links
Social	Stakeholders, International Standards and Initiatives	Makes active efforts to be included in Borsa Istanbul Sustainability Index and international sustainability indices (Dow Jones Sustainability Index, FTSE4Good, MSCI ESG Indices, etc.).	Fully Compliant		Memberships and Collaborations (28)	https://www.cci.com.tr/sürdürülebilirlik/raporlama/sürdürülebilirlik-endeksleri
Corporate Governance Principles		Takes into account the sustainability concerns, the environmental impacts of its activities, and the principles in this regard while determining its corporate governance strategy.	Fully Compliant		Integrated Governance (35, 36) Our Strategic Priorities for 2021-2023 (63, 64)	
		As specified in the Corporate Governance Principles, it takes the necessary measures to comply with the principles regarding the beneficiaries and to improve the communication with the beneficiaries. Takes the opinions of beneficiaries when determining measures and strategies for sustainability.	Fully Compliant		Additional Information on Corporate Governance (193, 194)	
		Works on raising awareness on sustainability and its importance by means of social responsibility projects, awareness activities and trainings.	Fully Compliant		Social Development (112-121) Environmental Footprint (157)	
		Makes efforts to become a member of international standards and initiatives on sustainability and to contribute to studies.	Fully Compliant		Memberships and Collaborations (28-34)	
		Declares its policies and programs for anti-bribery and corruption and the principle of tax honesty.	Fully Compliant		Additional Remarks for BIST (366, 367)	

UNGC CONTENT INDEX

Konular	UN Global Compact Principles	Location of Disclosure
Human Rights	Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and	Human Rights Community Development
Labor	Principle 2: make sure that they are not complicit in human rights abuses.	Human Rights
Labor	Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;	Human Rights Along the Value Chain
Environment	Principle 4: the elimination of all forms of forced and compulsory labor;	Human Rights
	Principle 5: the effective abolition of child labor; and	Human Rights
	Principle 6: the elimination of discrimination in respect of employment and occupation	Human Rights (Diversity and Inclusion)
Environment	Principle 7: Businesses should support a precautionary approach and environmental challenges;	Our Environmental Footprint (Energy Efficiency and Climate Protection)
	Principle 8: undertake initiatives to promote greater environmental responsibility; and	Our Environmental Footprint
	Principle 9: encourage the development and diffusion of environmentally friendly technologies.	Our Environmental Footprint
Anti- Corruption	Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery	Risk Management and Ethics

UN WEP CONTENT INDEX

UN Women's Empowerment Principles	Location of Disclosure
Principle 1: Establish high-level corporate leadership for gender equality.	Community Development (Women Empowerment)
Principle 2: Treat all women and men fairly at work – respect and support human rights and nondiscrimination.	Community Development (Women Empowerment) Human Rights (Diversity and Inclusion)
Principle 3: Ensure health, safety and well-being of all workers, regardless of gender.	Human Rights (Health & Safety)
Principle 4: Promote women's education, training and professional development.	Community Development (Women Empowerment)
Principle 5: Implement enterprise development, supply chain and marketing practices that empower women.	Community Development (Women Empowerment) Human Rights (Diversity and Inclusion)
Principle 6: Promote equality through community initiatives and advocacy.	Community Development (Women Empowerment)
Principle 7: Measure and publicly report on progress to achieve gender equality.	Community Development (Women Empowerment)

Our Value Creation Model

CAPITAL	INPUTS	ACTIVITIES	OUTPUTS	VALUE CREATED FOR CCI	VALUE CREATED FOR STAKEHOLDERS	SDG LINK
Financial Capital	<ul style="list-style-type: none"> Investments Sales income Financial income 	<ul style="list-style-type: none"> Financial risk management Working capital management Marketing Revenue growth management Pricing Promotion 	<ul style="list-style-type: none"> Positive and sustainable free cash flow generation Credit health ratios Market share Sales volume Revenue growth Total assets Shareholder returns and dividends Share price 	<ul style="list-style-type: none"> Reaching to optimal corporate value Increasing transparency Investor communication (two-way) Better corporate governance level Brand reputation Diversifying investor base 	<ul style="list-style-type: none"> Increasing shareholder value Keeping the balance between small and major investors 	 
Intellectual Capital	<ul style="list-style-type: none"> Investment for R&D and innovation Management systems and certificates IT infrastructure 	<ul style="list-style-type: none"> Project development Partnerships for R&D and innovation Intellectual property protection 	<ul style="list-style-type: none"> 29 brands Completed projects Digital products Patents and copyrights Remote working New packaging 	<ul style="list-style-type: none"> Employee Engagement Productivity and efficiency Improvement Innovation Supply chain improvement Trust building Asset optimization 	<ul style="list-style-type: none"> Knowledge and skills progress Work efficiency Consumer satisfaction Customer Experience Employee Experience 	   
Manufactured Capital	<ul style="list-style-type: none"> Buildings IT infrastructure Equipment 	<ul style="list-style-type: none"> Purchasing machinery and equipment Repair and maintenance Quality management Logistics 	<ul style="list-style-type: none"> Green building certification Investment for new equipment Investment for logistics 	<ul style="list-style-type: none"> Productivity and efficiency Improvement Supply chain improvement Capacity utilization and efficiency 	<ul style="list-style-type: none"> Safety Comfortable working environment Work efficiency 	   

CAPITAL	INPUTS	ACTIVITIES	OUTPUTS	VALUE CREATED FOR CCI	VALUE CREATED FOR STAKEHOLDERS	SDG LINK
Human Capital	<ul style="list-style-type: none"> • 8,378 Employees • Management systems and programs • Company principles and values • Volunteering 	<ul style="list-style-type: none"> • Talent and performance management • Learning and development • Health, safety and wellbeing programs • Human rights, diversity and inclusion • Employee communications and engagement 	<ul style="list-style-type: none"> • Leadership positions filled by internal candidates • Trainings for employees • H&S trainings • Ratio of female and male employees • Ratio of female and male in management • Employee survey participation 	<ul style="list-style-type: none"> • Employee Engagement • Productivity and efficiency improvement • Diversity and inclusion 	<ul style="list-style-type: none"> • Motivation/Satisfaction • Personal development • Knowledge and skills progress • Health and safety and wellbeing • Equal opportunity 	   
Social Capital	<ul style="list-style-type: none"> • Stakeholder Expectations • Company principles and values • Regulations and legislations • External trends • Changes in operating environment • Interaction platforms 	<ul style="list-style-type: none"> • Active Participation in NGO, Business Interest Groups, Industry Associations Meetings Conferences, Workshops, Panels and Projects • Supplier, distributor and customer support and development programs • Supplier, distributor and customer audits and surveys • Health safety and wellbeing programs • Communication campaigns • CSR Programs • Engagement with local and national governmental authorities • Investor Roadshow 	<ul style="list-style-type: none"> • Customer and distributor Satisfaction Surveys • SGP audit scores • Increase in number of customers • Brand love score • Number of beneficiaries • Donation amount • Number of NGO partnerships • CCI website visits • Number of service requests responded by customer interaction center 	<ul style="list-style-type: none"> • Increasing transparency • Building trust • Enhanced brand reputation • Contribution to future resilience • Social license to operate • Regulatory risk mitigation 	<ul style="list-style-type: none"> • Shareholder Value • Indirect economic impact • Social development • Stakeholder Value • Awareness • Reliable advice from a trusted business partner 	  

CAPITAL	INPUTS	ACTIVITIES	OUTPUTS	VALUE CREATED FOR CCI	VALUE CREATED FOR STAKEHOLDERS	SDG LINK
Natural Capital	<ul style="list-style-type: none"> • Water • Energy • Concentrate and Beverage Base • Sugar • Packaging raw materials • Supplier Guiding Principles • Sustainable Agriculture Guiding Principles 	<ul style="list-style-type: none"> • Energy and water efficiency programs • Sustainable Packaging Initiatives • Sustainable Procurement Practices (Cold drink equipment, agriculture, forklifts) • Partnerships with NGOs for environmental issues • Supplier trainings based on SGP and SAGP • Audits regarding the company principles • Internal and external awareness campaigns • Sourcewater Vulnerability Assessment (SVA) with 3rd party firms 	<ul style="list-style-type: none"> • Change in Water Usage Ratio (WUR) • Change in Energy Usage Ratio (EUR) • Change in Carbon Emissions Intensity Ratio • Renewable energy consumption ratio • Number of environmental projects • Packaging savings • Recycling rate at CCI operations • Post-Consumer Packaging Waste Collection Rate • Percentage of water recycled and reused • Sourcewater Protection Plans 	<ul style="list-style-type: none"> • Sustainable resource management • Social license to operate • Supply chain efficiency • Cost savings 	<ul style="list-style-type: none"> • Environmental related awareness • Stakeholder collaboration • Sustainability of natural resources and ecosystem 	

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YASAL UYARI

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