

Disclosure Policy

1. Purpose

Coca-Cola İçecek (CCI) Disclosure Policy foresees to act, in the course of disclosure to all stakeholders, within the principles of timeliness, relevancy, accuracy and equality.

2. Investor Relations Department

Being a publicly-traded company whose shares are traded on Borsa İstanbul (BİST) and American depositary receipts on US over-the-counter markets, CCI established an Investor Relations Department consisting of an adequate number of employees in order to enable the use of shareholder rights.

Our Company is predicated on timeliness, relevancy, accuracy and equality in informing in the course of disclosure to all shareholders and other stakeholders. In this context, Investor Relations Department manages communications with shareholders and all other related parties, in order to ensure that relevant information is disseminated in a timely, accurate, understandable, analyzable, cost effective and in an easily accessible manner to avoid the asymmetric dissemination of information.

3. Public Disclosure

3.1 General Principles

Information about any event that may bring a substantial change in the financial status and /or operations of the Company in addition to other matters laid down by and under the Capital Market Regulations, the Capital Market Board (CMB), Turkish Commercial Code and BİST regulations is immediately disclosed to the public. However, any disclosure made to the public cannot contain any sort of information that may potentially impede the competitive power thereby leading to detrimental consequences for the Company, shareholders and stakeholders and cannot be in the nature of trade secrets. CCI makes public disclosures in accordance with the regulations and directives of the CMB and the BİST.

Material events disclosures which are prepared by the Investor Relations Department based on CMB's Material Events Communiqué, in coordination with other departments when necessary, are approved according to the Company's Chart of Authority and announced on the Public Disclosure Platform.

In addition to this, all other information and meeting requests are evaluated according to CCI Disclosure Policy and only already disclosed information is shared.

Written questions directed to Investor Relations Department, including already-public information, are answered in writing in 2 working days if information is available and in 5 working days if information needs to be derived from existing information.

Whenever it is necessary to reveal any information that has not already been made public, the Chief Executive Officer (CEO), Chief Financial Officer (CFO), Legal Director, Corporate Affairs Director and Investor Relations Manager handles and processes the matter within the framework of the Company disclosure policy. Any new disclosure is required to go through this process.

Corporate Governance Committee submits its comments and suggestions regarding Company Disclosure Policy and its modifications to the Board of Directors. Board of Directors discusses and approves the said matters, Disclosure Policy which is approved by Board of Directors is announced to the public and submitted to the information of the General Assembly. The conduct of this Disclosure Policy is undertaken by the Investor Relations Department.

Legal or commercial relationships with real persons and legal entities with whom there is a direct / indirect managerial, administrative, supervisory or ownership related relationship is disclosed in the financial tables and footnotes.

3.2 Methods of Public Disclosure

CCI reports its financial results on a quarterly basis. Conference call / webcasting is organized the day after the disclosure of financials so as to provide necessary time to participants to evaluate the results and prepare their questions. Periodically, management organizes analyst meetings to present results of operations and to respond to inquiries. Subsequent to the meeting access is provided to the records of these conference calls / webcasts as well as analyst meetings to inform those investors who were unable to attend.

Together with quarterly financial reports, the Company prepares quarterly earnings releases to inform investors and analysts and to evaluate the results of the related quarter.

Top management and Investor Relations participate in selective domestic and international equity conferences and one-on-one meetings for the purpose of sharing information with investors and analysts. To avoid the dissemination of

information asymmetrically, copies of all presentations used in these meetings are made available on the Company website.

In addition to the traditional information transmission channels, various other communication tools for public disclosure are also utilized. Within this framework, all special case announcements made to BİST are published both in Turkish and English on our website and send directly by e-mail to our contact list.

CCI's corporate website at www.cci.com.tr is maintained both in Turkish and English. Website updates are under the responsibility of Corporate Affairs Department together with Investor Relations Department. On the website, all information required as per CMB's Corporate Governance Principles is available under the sections Our Company, Investor Relations, Corporate Social Responsibility, Human Resources and Press Room.

The web site is open to everyone and there are no restrictions. The users of the website are kept strictly confidential. All possible cautions are taken to prevent the security of the website by Business Systems Group. CCI Privacy Policy and Legal Notice is published on every page of CCI web site.

Annual reports are printed in Turkish and English, published on our website, sent via e-mail to people included in our contact list. There is no limitation to be included in contact list.

In accordance with CMB's Corporate Governance Principles, together with annual report, independent auditor's report, Corporate Governance Compliance Report and CCI Disclosure Policy, an informative document is prepared by Investor Relations Department for ordinary general assembly and presented at the general assembly.

Our company publishes the "Dividend Policy", "Disclosure Policy", "Compensation Principles" and "Code of Ethics" in its website also in accordance with CMB's Corporate Governance Principles.

CCI maintains its communication with its stakeholders other than investors via other communication policies such as supplier policy, human resources policy and corporate social responsibility policy. The application of these policies and strategies is in the responsibility of Supply Chain, Human Resources and Corporate Affairs Departments, respectively.

CCI's Sustainability Report is also published on Company's website and updated periodically.

In addition to the communication means mentioned above the Company also uses informative announcements and statements including without limitation,

announcements and statements made via the Turkish Trade Registry Gazette and daily newspapers, press releases, presentations and those made using communication means such as phone, electronic mail and fax for public disclosure purposes.

3.3 Informing via press and press monitoring

In addition to material events disclosures made to the BİST press releases and/or press conferences may also be utilized for disclosing the results of annual operations including the year-end operational results, performance of the Company and other developments within the related period as well as any development that may have a major impact on the financial status and/or operations of the Company. A copy of each published press release is also made available on the Company website. Requests for information transmitted via press are collected by the Company's Corporate Affairs Department and assessed in line with CCI Disclosure and Communications Protocol and CCI Disclosure Policy and replied accordingly.

All local and international news and rumours about the company published in all media outlets including TV, press, internet and radio are tracked via prominent media tracking companies and reported back to relevant company employees as well as senior management on a daily basis. In case of facing with untruthful news, Corporate Affairs and Investor Relations departments evaluate the situation and following the information request by BİST or CMB or in necessary circumstances, without the information request by BİST or CMB, the necessary announcements are made in accordance with Company's Disclosure Policy.

4. People who have administrative responsibility and spokesperson

People who have administrative responsibility are the members of Board of Directors, committee members, the CEO and directors who are the direct reports of the CEO. These people are also included in "Insider List". In all communication channels including the press and in all the meetings with shareholders, investors, research analysts and stakeholders, only the CEO, the CFO, Corporate Affairs Director or Investor Relations Manager or any other representative assigned by the CEO will act in the capacity of spokesperson for and on behalf of the Company.

5. Measures adopted to ensure confidentiality until public disclosure of material events

People who are named in the "Insider List" are informed via personal letters about their responsibilities resulting from being in the list. Insider List is updated by Investor Relations Department according to legislation.

CCI takes all necessary cautions in accordance with CCI Charter of Authority and CCI Information Protection Policy to protect the confidentiality of inside information until it is disclosed.

In addition, the spokesmen of the company are obliged to abide by the “Quiet Period” requirement starting from two weeks prior to disclosure of quarterly financial results to the date of disclosure of financial results. The starting and ending dates of the quiet period are published in the website under investor’s calendar section, when the date of the financial results announcement becomes definite. The dates of the financial results announcement and related quiet period is announced through Investor’s Calendar section at least 2 weeks prior to the end of the accounting period.

During this period, authorized spokesmen of CCI do not provide comments regarding the financial status of the company, excluding already disclosed information. The questions of capital market attendees such as analysts and investors regarding the financial status of the Company are not answered. Nonetheless, quiet period does not restrict CCI’s authorized spokesmen to attend to and speak in conferences, panels, etc. The Black-out Period requirement which is implemented according to the Capital market regulations is laid down in the Company’s Code of Ethics.

As a general principle the company and employees who work in the name and for the account of the company may under no circumstances share with third parties such insider information which may be considered of being in the nature of material events and which has not yet been released to the public. If it is determined that these persons have inadvertently disclosed insider information to third parties and it is concluded that the confidentiality of such information can not be ensured a material event disclosure shall be made forthwith as per the Capital Markets Board’s regulations.

In the event the disclosure of information is postponed the list of those persons who have that information at the time of the postponement decision is prepared and accordingly the CCI Insider List is updated. Necessary work is carried out and reasonable measures are adopted to inform both these persons and those other parties who have the information.

6. Principles governing public disclosure of guidance

Our company has adopted it as a principle to disclose to the public, in the earnings release prepared, its guidance for the forthcoming year while regularly announcing its year-end financial results. Guidance may be announced both in the form of material events disclosures and through annual reports issued under CMB’s financial statements regulations or presentations to inform investors provided these are published on the Public Disclosure Platform.

The Corporate Governance Committee has been authorized to determine such guidance of the company which will be released to the public, to decide on the statement to be made in the event a material change occurs in projections which have been disclosed to the public without being limited to the number stated hereinafter and to determine such statements to be made, which shall be at most four times per year, in case there is a material difference between the matters previously disclosed to the public and realizations including the reasons of such difference and the matters mentioned above have been subject to the written approval of the Corporate Governance Committee

7. Enforcement

Following its approval by CCI Corporate Governance Committee, this Disclosure Policy was negotiated and approved during the meeting of the Board of Directors of CCI dated 20 March 2014 and put into effect immediately.