



**Coca-Cola İecek A.Ş.**

**Information Document for  
Ordinary General Assembly dated April 5, 2024**

# Information Document for Coca-Cola İçecek AŞ General Assembly

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## 1. INVITATION FOR GENERAL ASSEMBLY MEETING AT APRIL 5, 2024

Coca-Cola İçecek A.Ş.'s Ordinary General Assembly meeting shall be held on **April 5, 2024**, at **11:00** at "Dudullu OSB Mah., Deniz Feneri Sok. No: 4 Ümraniye 34776, İstanbul" to discuss the agenda items stated below.

Financial Statements, Independent Auditor's Report, Annual Management Report, the Corporate Governance Principles Compliance Report, Dividend Proposal for the year 2023 as well as the Informative Document for the General Assembly meeting which includes the below agenda items and required explanations as per the Capital Markets Board's regulations shall be made available to the Shareholders at the Company headquarters located at "Dudullu OSB Mah. Deniz Feneri Sok. No: 4 Ümraniye 34776, İstanbul", on the Company website at [www.cci.com.tr](http://www.cci.com.tr), on Ilic Disclosure Platform as well as the Electronic General Assembly System, three weeks prior to the meeting.

With rights and obligations of shareholders who shall participate electronically over the Electronic General Assembly System being reserved, shareholders who are unable to attend the meeting in person have to issue their proxies according to the attached proxy form or obtain the proxy form from the Company headquarters or the Company website at [www.cci.com.tr](http://www.cci.com.tr) and accordingly submit their proxies bearing their notarised signatures to the Company by fulfilling the conditions set forth in the "Communiqué on Voting by Proxy and Proxy Solicitation" number II-30.1 which took effect upon publication on the Official Gazette dated 24.12.2013 and numbered 28861. A proxy document is not required from a proxy appointed electronically through the Electronic General Meeting System. **It shall not be possible to attend the general assembly with a proxy which does not comply with the proxy form required under the aforementioned Communiqué and a copy of which is attached hereto.**

Our Shareholders, who will vote through the Electronic General Assembly System, must obtain information from the Central Registry Agency in order to fulfill their obligations under the "Regulation on General Assembly Meetings to be Held Electronically in Joint Stock Companies" and "Communiqué on the Electronic General Assembly System to be Implemented in the General Assembly of Joint Stock Companies" and they are requested to notify their preferences via the Electronic General Assembly System until 1 (one) day before the General Assembly Meeting. Those who want to attend the General Assembly Meeting via Electronic General Assembly System must register with the **"e-Investor: Investor Information Center"** and have a secure electronic signature in order to directly attend or appoint a proxy to the General Assembly via Electronic General Assembly System. In addition, it is obligatory for the proxies to attend the meeting via Electronic General Assembly System to have a secure electronic signature. In accordance with Article 1526 of the Turkish Commercial Code, the notifications to be made through Electronic General Assembly System on behalf of legal entity partners must be signed with a secure electronic signature produced on behalf of the company on behalf of the legal entity authorized signatory.

Pursuant to paragraph 4 Article 415 of Turkish Commercial Code number 6102 and paragraph 1 Article 30 of Capital Market Law the right to participate and cast votes in general assemblies is not subject to the condition of depositing share certificates. Accordingly, shareholders are not required to block their shares to attend the General Assembly.

Pursuant to Capital Markets Law, shareholders shall not be further sent a registered letter for those shares which are registered and traded on the Stock Exchange.

In the Ordinary General Assembly Meeting, the voting of the agenda items will be exercised by open voting through hand voting, provided that the provisions for electronic voting are reserved.

All right holders and beneficiaries are invited to our General Assembly meeting.

Respectfully submitted to the attention of the Shareholders.

## COCA-COLA İÇECEK A.Ş. BOARD OF DIRECTORS

Company Address: Dudullu OSB Mah. Deniz Feneri Sok. No:4 Ümraniye 34776 İstanbul

Trade Registration and Number: İstanbul/265859

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## 2. ADDITIONAL EXPLANATIONS UNDER CMB REGULATIONS

Additional explanations concerning agenda items required under the CMB's "Communiqué on Corporate Governance (II-17.1)" are provided for the relevant agenda item below and general explanations are submitted for your information in this section:

### 2.1 Shareholding Structure and Voting Rights

The Articles of Association of our Company do not stipulate any privileges for the exercise of voting rights.

CCI's Articles of Association do not restrict the transfer of Class C shares. However, there are certain conditions for the transfer of Class A and Class B Shares.

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.

As of the date of the publication of this Information Document, the voting rights of our shareholders are presented in the table below:

Trade Title/Name Surname of Shareholder	Share in Capital (TL)	Share in Capital (%)	Voting Right (TL)	Voting Right Percentage (%)
Anadolu Efes Biracılık ve Malt San. A.Ş.	102,047	40.12	102,047	40.12
The Coca-Cola Export Corporation	51,114	20.09	51,114	20.09
Efes Pazarlama ve Dağıtım Tic. A.Ş.	25,788	10.14	25,788	10.14
Özgörkey Holding A.Ş.	2,020	0.79	2,020	0.79
Publicly Held	71,402	28.86	71,402	28.86
Total	254,371	100.00	254,371	100.00

### 2.2 Information on any change in the Management and Operational activities of the Company and its Subsidiaries in the previous Fiscal Period and the Changes that are Planned for the Following Fiscal Periods and the Reasons of These Changes

CCI announced a Chief Executive Officer succession plan for the business on January 30, 2023, that will take effect during 2023.

According to that, Mr. Karim Yahi was appointed as Deputy Chief Executive Officer to CCI, effective March 1st, 2023. Ensuring a smooth and effective transition, Mr. Burak Başarır, current CEO of CCI, handed over his responsibilities to Mr. Yahi on September 1st, 2023. Effective as of the same date, Mr. Başarır moved on to AG Anadolu Grubu Holding A.Ş. ("Anadolu Group"), one of the largest conglomerates in Türkiye, operating in 19 countries and 7 industries and indirectly the largest shareholder of CCI, as Deputy CEO of Anadolu Group.

As disclosed to the public on June 9, 2023, Coca-Cola İçecek A.Ş.'s (CCI) Chief Human Resources Officer Ms. Ebru Özgen left her position to take up a new opportunity in the Coca-Cola bottling system effective as of 15 September 2023. As of the same date, Ms. Melis Tunaveli, currently holding the position of Human Resources Director of Türkiye Operations, took the role as the new Chief Human Resources Officer.

The Chief Financial Officer of CCI - Andriy Avramenko – stepped down from his duties for personal reasons.

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CCI's Board of Directors has resolved to appoint Erdi Kurşunoğlu, Finance Director of CCI's Pakistan operation, Coca-Cola Beverages Pakistan from 2021 until the date of appointment, to replace Mr. Avramenko effective immediately.

Our Company signed a binding share transfer agreement on 26.12.2022 regarding the acquisition of shares representing 80% of the capital of Anadolu Etap Penkon Gıda ve İçecek Ürünleri Sanayi ve Ticaret A.Ş. ("Anadolu Etap İçecek") and AEP Anadolu Etap Penkon Gıda ve Tarım Ürünleri Sanayi ve Ticaret A.Ş. ("Anadolu Etap Tarım"), a 78.58% subsidiary of our Company and Anadolu Efes Biracılık ve Malt Sanayii A.Ş. ("Anadolu Efes") for USD 112 million. The transfer has been completed as a result of the completion of the preliminary conditions and obtaining the permission of the Competition Board regarding the transaction. With this acquisition, CCI will ensure sustainable procurement of a key ingredient in its production. In addition, Anadolu Etap İçecek will have the opportunity to gain access to the whole Coca-Cola İçecek system and will intensify its presence through exports. Anadolu Etap İçecek will also continue assisting CCI in developing know-how and expertise on the fruit market and optimizing the procurement process with its strong expertise across the juice concentrate supply chain and sustainable sourcing. Also with this process, CCI will have access to additional hard currency income thanks to exports to North America, Europe, and the Far East and generate revenue stream diversification. The Transaction is expected to be immediately EBITDA margin accretive for CCI.

As announced to public on December 26, 2022, CCI International Holland B.V. ("CCIHBV"), a wholly owned subsidiary of Coca-Cola İçecek A.Ş., and Atlantic Industries Co. ("AI"), a subsidiary of The Coca-Cola Company ("TCCC"), signed a share purchase agreement ("SPA") for the acquisition of 49.67% shares in The Coca-Cola Beverages Pakistan Limited ("CCBPL") held by AI. The necessary approvals of the regulatory and other relevant institutions regarding the share transfer agreement were obtained and the transaction was completed on November 21, 2023. Following the share transfer, CCI, directly and indirectly, owns a 99.34% stake in CCBPL.

On February 15, 2023, Coca-Cola İçecek ("CCI" or "Our Company") - together with its wholly owned subsidiary CCI International Holland B.V. ("CCIHBV") - and a subsidiary of The Coca-Cola Company ("TCCC"), signed a share purchase agreement ("SPA") for the acquisition of 100% shares in Coca-Cola Bangladesh Beverages Limited ("CCBB"). On February 20, 2024, the transaction was completed with the registration of the share transfer at the Bangladesh authorities.

As per the Agreement, CCI will acquire 100% of CCBB shares for an equity value ("Equity Value") to be calculated by subtracting the estimated net financial debt of CCBB as of the closing date from an enterprise value of USD 130 million. The Equity Value will be subject to a post-closing price adjustment mechanism following the completion of a closing audit to determine the exact net financial debt amount of CCBB as of the closing date. The acquisition is expected to be financed by CCIHBV's existing cash resources and will have a modest impact on CCI's net leverage.

With the completion of the transaction, CCI's direct and indirect ownership in CCBB has increased to 100%. CCBB is one of the two bottling companies in Bangladesh that manufactures, sells and distributes TCCC's carbonated and still beverage brands.

In addition to the aforementioned acquisitions, information on management changes that occurred in 2023 and planned for the 2024 accounting period, and other matters that may have an impact on activities are disclosed to the public through public disclosures. The announcements are available at <https://www.cci.com.tr/en/investor-relations/special-case-announcements>.

## **2.3. Information and Reasons on Change, Dismissal, Selection of Board of Directors if any, and Information on Board of Directors Candidates**

In accordance with the CMB regulations and Turkish Code of Commerce, taking into account the principles regarding the election of members of the Board of Directors in our articles of association, new members of the Board of Directors whose term has expired will be elected. In addition, independent Board Members will be elected in order to comply with the CMB's Corporate Governance Communiqué numbered II-17.1.

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One third of the Members of the Board of Directors to be elected must meet the independence criteria defined in the CMB's mandatory Corporate Governance Principles.

The curriculum vitae of the candidates for the Board of Directors and the declarations of independence of the independent member candidates are provided in the Annex 4.

## **2.4. Information on the Requests of the Shareholders, CMB or Other Public Authorities for Adding an Item to the Agenda**

No request has been received for the Ordinary General Assembly meeting where the activities of 2023 will be discussed.

## **2.5. Information on the Old and New Forms of the Amendments to the Articles of Association, with the Decision of the Board of Directors in Case of a Change in the Articles of Association**

The amendment draft regarding the amendment of the articles of association of our company is attached (Annex 1 and Annex 2).

## **3. EXPLANATIONS ON THE AGENDA ITEMS OF THE ORDINARY GENERAL ASSEMBLY MEETING DATED APRIL 5, 2024**

### **3.1. Opening of the meeting, election of the Chairmanship Council**

Within the framework of the provisions of the "Turkish Commercial Code" (TCC) and the "Regulation on the Procedures and Principles of the General Assembly Meetings of Companies and the Representatives of the Ministry of Trade to Attend These Meetings" ("Regulation"), the meeting chairman will be elected to manage the General Assembly meeting. At least one Minutes Clerk is appointed by the Chairman of the Meeting in accordance with the General Assembly Internal Directive. The Meeting Chairman may also elect a sufficient number of Vote Collectors.

### **3.2. Reading and discussion of the Integrated Annual Report prepared by the Board of Directors**

Independently audited annual integrated report of our Company for the accounting period of January – December 2023, prepared pursuant to the CMB's Financial Reporting Communique (II-14.1) and in compliance with the Turkey Accounting Standards/ Turkey Financial Reporting Standards issued by the Public Oversight Accounting and Auditing Standards Authority and approved by the CCI Board of Directors and the Audit Committee, together with its statement of responsibility, has been published on the Public Disclosure Platform on 13 March 2024. The annual integrated report is also available at the Company headquarters as well as on the corporate website at [www.cci.com.tr](http://www.cci.com.tr).

### **3.3 Reading of the Independent Audit Report**

The summary of the independently audited financial statements of our Company for the accounting period of January – December 2023, prepared pursuant to the CMB's Financial Reporting Communique (II-14.1) and in compliance with the Turkey Accounting Standards/ Turkey Financial Reporting Standards issued by the Public Oversight Accounting and Auditing Standards Authority, will be submitted to the information of the General Assembly. Independent Audit Report is available on the Public Disclosure Platform, the Corporate website at [www.cci.com.tr](http://www.cci.com.tr) as well as in the 2023 Integrated Annual Report.

### **3.4. Reading, discussion and approval of our Company's Financial Statements for the year 2023 prepared in accordance with the Capital Markets legislation**

Pursuant to the TCC and the CMB regulations, the Consolidated Balance Sheet as of 31 December 2023 and the Income Statement for the period 1 January 2023 and 31 December 2023 shall be read, discussed and voted upon at the General Assembly. These documents are available on the Public Disclosure Platform, at the company headquarters and on the corporate website at [www.cci.com.tr](http://www.cci.com.tr).

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## **3.5. Release of each and every member of the Board of Directors from liability with regards to the 2023 activities of the Company**

Pursuant to the TCC and the Regulation, a proposal for releasing the members of the Board of Directors for the accounts and operations of 2023, shall be submitted to the approval of the General Assembly.

## **3.6. Approval of the Board of Directors' proposal on distribution of profits**

As per the resolution of the Board of Directors of Coca-Cola İçecek (CCI) dated March 13, 2024,

As per the consolidated financial statements of our company prepared in accordance with CMB accounting standards, in 2023, our Company recorded a net income of TL 20,579,818,000.00. The Board of Directors resolved to propose to the General Assembly the distribution of gross dividends of TL 2,000,015,710.55, after legal liabilities are deducted from 2023 net income starting from 27 May 2024. As per the proposal, the remainder of 2023 net income will be added to the extraordinary reserves.

Subject to the approval of the General Assembly, entities which are Türkiye resident taxpayers or entitled such dividends through a permanent establishment or a permanent representative in Türkiye, will be paid a gross cash dividend of TL 7.8626 (net TL 7.8626) per 100 shares, representing TL 1 nominal value. While other shareholders will receive gross TL 7.8626 (net TL 7.07634) per 100 shares.

Please refer to Annex 3 for CCI's dividend distribution table and informative table on dividend rates.

There is no dividend privilege that applies to share certificates.

## **3.7. Provided that the necessary permissions have been obtained from the Capital Markets Board and T.C. Ministry of Trade, discussion and approval of the Company Articles of Association numbered 3 and titled "Scope and Objective" on the amendment proposal and available at Annex 1**

In its meeting held on March 7, 2024, Coca-Cola İçecek's (CCI) Board of Directors resolved that the Company's Articles of Association, article 3 titled "Scope and Objective" to be amended. The amendment proposal is available at Annex-1. It was also resolved that, following the obtaining of necessary approvals and permissions of Capital Markets Board and Trade Ministry of Turkish Republic, the said amendment to be added to the 2023 ordinary general assembly meeting agenda and to be submitted to the approval of the Company shareholders.

## **3.8. Provided that the necessary permissions have been obtained from the Capital Markets Board and T.C. Ministry of Trade, discussion and approval of the Company Articles of Association numbered 6 and titled "Share Capital" on the amendment proposal and available at Annex 2**

In its resolution dated March 4, 2024, Coca-Cola İçecek's (CCI) Board of Directors resolved that the Company's Articles of Association, article 6 titled "Share Capital" to be amended. The amendment proposal is available at Annex-2. It was also resolved that, following the obtaining of necessary approvals and permissions of Capital Markets Board and Trade Ministry of Turkish Republic, the said amendment to be added to the 2023 ordinary general assembly meeting agenda and to be submitted to the approval of the Company shareholders.

## **3.9. Appointment of the Board of Directors and determination of their term of office and fees**

Members shall be elected in place of those Board Members whose terms of office have expired and to ensure compliance with the CMB's Corporate Governance Communiqué. 4 members of the total 12 members in the Board of Directors, shall meet the independency criteria defined in the CMB's Corporate Governance Principles.

With the resolution of our Board of Directors following the recommendation of our Corporate Governance Committee based on its assessment of the candidates, Mr. Barış Tan, Mr. İlhami Koç, Mr. Emir Ethem Kutucular and Mrs. Lale Develioğlu have been determined as Independent Board Member candidates and the CMB with its meeting dated 08.02.2024 and numbered 9/209 confirmed that it did not have any dissent opinion thereto.



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The resumes of current members of the Board of Directors are available in the integrated annual report and on the corporate website at [www.cci.com.tr](http://www.cci.com.tr). The resumes of board member candidates are provided under Annex 4.

Remuneration for the members of the Board of Directors shall be determined according to the provisions of the TCC and Regulation and the principles set forth in our articles of association.

Statements of Independence Status of Independent Board Member Candidates member candidates are also presented in Annex 5.

### **3.10. Approval of the appointment of the Independent Audit Firm, selected by the Board of Directors, in accordance with Turkish Commercial Code and Capital Markets Board's regulations**

In line with the opinion of the Audit Committee and in compliance with Capital Markets Board's Communiqué on Independent Audit, on March 13, 2024, Coca-Cola İçecek's (CCI) Board of Directors resolved to appoint PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. to audit our Company's 2024 financial statements. It was also decided to submit the appointment resolution for the approval of the General Assembly.

### **3.11. Informing the General Assembly on the donations made by the Company in 2023**

Article 6 of the Capital Market Board's Communiqué on Dividends (II-19.1) stipulates as follows: "Shareholders may make donations subject to the condition that the articles of association contain a provision to that effect. The limit of any donations to be made shall be determined by the general assembly in case such limit is not indicated in the articles of association". The same article also states that any donations and payments to be made must be submitted to the shareholders for information in the general assembly.

In compliance with the legal explanations given above articles 3 (viii) and 15.1.b. of the articles of association of our company include provisions regarding donations and the limit to apply to the same. In 2023, CCI donated total amount of TL 90.107.840 to Anadolu Education and Welfare Foundation as specified in Article 15 of the Articles of Association. A total amount of TL 343.812 was donated to other non-profit associations and tax-exempt foundations.

### **3.12. Informing the General Assembly on any guarantees, pledges, mortgages and surety issued by the Company in favor of third parties for the year 2023 and the income or benefit obtained by the Company, in accordance with the Capital Markets Board's regulations**

Pursuant to Article 12.(4) of Corporate Governance Communiqué (II-17.1), guarantees, pledges, mortgages and suretyship granted and established in favor of third persons as well as revenues or interests obtained have to be included as a separate item on the agenda of the ordinary general assembly meeting. Our Company did not grant or establish any surety, guarantee, pledge or mortgage in favor of any third parties.

### **3.13. Informing the General Assembly, on the transactions, if any, within the context of Article 1.3.6. of Annex-I of the Corporate Governance Communiqué (II-17.1.) of the of the Capital Markets Board**

According to principle number 1.3.6 of Annex-1 of the Capital Market Board's Corporate Governance Communiqué number II-17.1: "In the event shareholders with management control, members of board of directors, managers with administrative responsibility and their spouses and relatives by blood and marriage up to second degree engage in a material transaction with the partnership or its affiliates which may result in conflicts of interest and/or carry out, for their own account or on account of others, a transaction of a commercial nature which is considered among the fields of activity of the partnership or its affiliates or join another partnership which is engaged in the same kind of business as a partner with unlimited liability the said transactions shall be included on the agenda of the general assembly under a separate agenda item to provide detailed information about the same in the general assembly and recorded

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on the general assembly minutes.” The General Assembly shall be informed that no transaction of the nature mentioned above was carried out during 2023.

## **3.14. Granting authority to Members of the Board of Directors according to Articles 395 and 396 of Turkish Commercial Code**

Performance of any of the transactions described in Articles 395 (Prohibition to Transact with and Incur Indebtedness to the Company) and 396 (Non-Competition) of the TCC by members of the Board of Directors is subject to the approval of the General Assembly. Therefore, permitting members to perform such transactions shall be submitted to the approval of the General Assembly.

## **3.15. Closing**

### **ANNEX:**

**Annex 1:** Amendments to the Articles of Association / Article 3

**Annex 2:** Amendments to the Articles of Association / Article 6

**Annex 3:** Dividend Distribution Table

**Annex 4:** Resumes of Candidate Members of the Board of Directors

**Annex 5:** Independent Board Member Candidates’ Statement of Independent Status



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## Annex 1: Amendments to the Articles of Association / Article 3

OLD VERSION	NEW VERSION
<p><b>Scope and Objective</b> <b><u>Article 3:</u></b></p> <p>The purpose of the Company is to produce all kinds of carbonated and still drinks, fruit and vegetable juices, mineral and drinking waters, natural mineral waters, natural spring waters, natural mineral carbonated drinks with fruit, flavored natural mineral carbonated drinks, processed waters, all kinds of tea, herbal teas, all kinds of coffee, cocoa, all kinds of coffee, Establishment and operation of facilities for the production, packaging and filling of all kinds of non-alcoholic beverages, including cocoa or chocolate-based beverages, buttermilk, yogurt drinks, milk and all kinds of milk-based beverages, and their storage, sales and distribution activities. In relation to its field of activity, the Company:</p> <p>(i) All kinds of carbonated and non-carbonated drinks, fruit and vegetable juices, mineral and drinking waters, natural mineral waters, natural spring waters, natural mineral carbonated drinks with fruit, flavored natural mineral carbonated drinks, processed waters, all kinds of tea, herbal teas, all kinds of coffee, cocoa, all kinds of coffee, cocoa or chocolate-based drinks and buttermilk, yogurt drinks, establish, operate or have operated, lease or have leased or have leased the facilities required for the production, storage, sale and distribution of all kinds of non-alcoholic beverages, including but not limited to milk and all kinds of milk-based beverages, and for the production, storage, sale and distribution of all kinds of non-alcoholic beverages in all forms, in various containers or packages, including but not limited to cans and bottles may obtain exploration and operation licenses for all kinds of mineral and drinking waters, natural mineral waters and natural spring waters, establish the necessary facilities and carry out all activities; may produce, sell, import and export pet bottles, glass bottles, recyclable pet bottles, pet bottle preforms, all kinds of plastic, pet, aluminum, metal and glass beverage packaging and all kinds of bottles including plastic and glass carboys and all kinds of packaging materials in paper, glass, metal, plastic and other types;</p> <p>(ii) It may engage in all kinds of import, export, construction and production, representation, agency, transportation, distribution, marketing, trading of products and services on the internet and other commercial activities;</p> <p>(iii) In accordance with the Capital Markets legislation, the Company may acquire, sell, lease, rent out all kinds of movable and immovable properties; may carry out subdivision and unification transactions, may make real estate sales promises, may establish usufruct rights and easement rights or accept these rights, may establish condominium ownership, may abandon and donate the pieces of land that fall on green areas and roads for public benefit, may transfer and relinquish the acquired real estates and the facilities on them; Provided that the necessary disclosures stipulated by the Capital Markets Board within the scope of special cases in order to enlighten the investors as required by the Company's business, in favor of its own legal entity and its subsidiaries included in its financial statements within the scope of full consolidation on real estates owned by the Company or third parties and for the purpose of carrying out its ordinary commercial activities, The Company may establish all kinds of real or personal rights, primarily mortgages and pledges, in favor of other third parties, may take mortgages and pledges in its own favor in order to secure its receivables, and may establish other real or personal rights and may release them. The regulations made by the Capital Markets Board shall be complied with in the first place for the Company to provide guarantees, warranties, sureties in favor of third parties or to establish pledge rights including mortgages.</p>	<p><b>Scope and Objective</b> <b><u>Article 3:</u></b></p> <p>The purpose of the Company is to produce all kinds of carbonated and still drinks, fruit and vegetable juices, mineral and drinking waters, natural mineral waters, natural spring waters, natural mineral carbonated drinks with fruit, flavored natural mineral carbonated drinks, processed waters, all kinds of tea, herbal teas, all kinds of coffee, cocoa, all kinds of coffee, Establishment and operation of facilities for the production, packaging and filling of all kinds of non-alcoholic beverages, including cocoa or chocolate-based beverages, buttermilk, yogurt drinks, milk and all kinds of milk-based beverages, and their storage, sales and distribution activities. In relation to its field of activity, the Company:</p> <p>(i) All kinds of carbonated and non-carbonated drinks, fruit and vegetable juices, mineral and drinking waters, natural mineral waters, natural spring waters, natural mineral carbonated drinks with fruit, flavored natural mineral carbonated drinks, processed waters, all kinds of tea, herbal teas, all kinds of coffee, cocoa, all kinds of coffee, cocoa or chocolate-based drinks and buttermilk, yogurt drinks, establish, operate or have operated, lease or have leased or have leased the facilities required for the production, storage, sale and distribution of all kinds of non-alcoholic beverages, including but not limited to milk and all kinds of milk-based beverages, and for the production, storage, sale and distribution of all kinds of non-alcoholic beverages in all forms, in various containers or packages, including but not limited to cans and bottles may obtain exploration and operation licenses for all kinds of mineral and drinking waters, natural mineral waters and natural spring waters, establish the necessary facilities and carry out all activities; may produce, sell, import and export pet bottles, glass bottles, recyclable pet bottles, pet bottle preforms, all kinds of plastic, pet, aluminum, metal and glass beverage packaging and all kinds of bottles including plastic and glass carboys and all kinds of packaging materials in paper, glass, metal, plastic and other types;</p> <p>(ii) It may engage in all kinds of import, export, construction and production, representation, agency, transportation, distribution, marketing, trading of products and services on the internet and other commercial activities;</p> <p>(iii) In accordance with the Capital Markets legislation, the Company may acquire, sell, lease, rent out all kinds of movable and immovable properties; may carry out subdivision and unification transactions, may make real estate sales promises, may establish usufruct rights and easement rights or accept these rights, may establish condominium ownership, may abandon and donate the pieces of land that fall on green areas and roads for public benefit, may transfer and relinquish the acquired real estates and the facilities on them; Provided that the necessary disclosures stipulated by the Capital Markets Board within the scope of special cases in order to enlighten the investors as required by the Company's business, in favor of its own legal entity and its subsidiaries included in its financial statements within the scope of full consolidation on real estates owned by the Company or third parties and for the purpose of carrying out its ordinary commercial activities, The Company may establish all kinds of real or personal rights, primarily mortgages and pledges, in favor of other third parties, may take mortgages and pledges in its own favor in order to secure its receivables, and may establish other real or personal rights and may release them. The regulations made by the Capital Markets Board shall be complied with in the first place for the Company to provide guarantees, warranties, sureties in favor of third parties or to establish pledge rights including mortgages.</p>

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OLD VERSION <i>(Continued)</i>	NEW VERSION <i>(Continued)</i>
<p>(iv) The Company may enter into long, medium and short-term loan agreements with domestic and foreign organizations, institutions and banks and may obtain loans for the activities falling within the scope of the Company's field of activity, provided that such agreements are not in the nature of intermediary activities; Issue, purchase, sell, pledge and collateralize share certificates, bonds, debt securities and other securities, financial derivative instruments, structured instruments and/or other capital market instruments in accordance with the provisions of the Turkish Commercial Code, the Capital Markets Law and the relevant legislation, provided that they do not constitute investment services and activities;</p> <p>(v) It may enter into dealership, agency, subcontracting, brokerage, distributorship and representation agreements and enter into commitments;</p> <p>(vi) It may acquire, use, sell, transfer, lease all kinds of intellectual rights, inventions, licenses, concessions, trademarks, models, know-how, trade names, copyrights, special manufacturing and production methods and similar intangible rights, or acquire rights to use these rights from third parties; it may develop computer software and programs, and may perform their software, development, use, exploitation, use, sale, lease, transfer and licensing;</p> <p>(vii) Without prejudice to Article 21/1 of the Capital Markets Law, the Company may participate in other domestic and foreign enterprises and companies engaged in or assisting in the achievement of the foregoing, establish new companies and subsidiaries of any kind, take over existing companies, join or become a member of professional organizations, provided that it obtains the necessary permits required by all applicable legislation obligations;</p> <p>(viii) The Company may establish foundations for social purposes in a manner and to the extent that will not prevent the realization of its field of activity and within the framework of the Capital Markets legislation; and may allocate shares from the profit to these foundations and other foundations for social purposes, provided that they do not exceed the 5% of the corporate income calculated in accordance with the tax laws for that year, which is allowed to be deducted from the Corporate Tax base. It is essential that the donations made are added to the distributable profit base, that the donations made during the year are presented to the shareholders at the General Assembly, that the donations do not contradict the regulations on disguised profit transfer regulated by the Capital Markets Law, that the necessary material event disclosures are made and that the donations made during the year are realized in a way that does not hinder the purpose and subject of the company. In addition, in accordance with Article 522 of the Turkish Commercial Code, the Company may establish charitable organizations for the Company's executives, employees and workers, or set aside reserves for their maintenance.</p>	<p>(iv) The Company may enter into long, medium and short-term loan agreements with domestic and foreign organizations, institutions and banks and may obtain loans for the activities falling within the scope of the Company's field of activity, provided that such agreements are not in the nature of intermediary activities; Issue, purchase, sell, pledge and collateralize share certificates, bonds, debt securities and other securities, financial derivative instruments, structured instruments and/or other capital market instruments in accordance with the provisions of the Turkish Commercial Code, the Capital Markets Law and the relevant legislation, provided that they do not constitute investment services and activities;</p> <p>(v) It may enter into dealership, agency, subcontracting, brokerage, distributorship and representation agreements and enter into commitments;</p> <p>(vi) It may acquire, use, sell, transfer, lease all kinds of intellectual rights, inventions, licenses, concessions, trademarks, models, know-how, trade names, copyrights, special manufacturing and production methods and similar intangible rights, or acquire rights to use these rights from third parties; it may develop computer software and programs, and may perform their software, development, use, exploitation, use, sale, lease, transfer and licensing;</p> <p>(vii) Without prejudice to Article 21/1 of the Capital Markets Law, the Company may participate in other domestic and foreign enterprises and companies engaged in or assisting in the achievement of the foregoing, establish new companies and subsidiaries of any kind, take over existing companies, join or become a member of professional organizations, provided that it obtains the necessary permits required by all applicable legislation obligations;</p> <p>(viii) The Company may establish foundations for social purposes in a manner and to the extent that will not prevent the realization of its field of activity and within the framework of the Capital Markets legislation; and may allocate shares from the profit to these foundations and other foundations for social purposes, provided that they do not exceed the 5% of the corporate income calculated in accordance with the tax laws for that year, which is allowed to be deducted from the Corporate Tax base. It is essential that the donations made are added to the distributable profit base, that the donations made during the year are presented to the shareholders at the General Assembly, that the donations do not contradict the regulations on disguised profit transfer regulated by the Capital Markets Law, that the necessary material event disclosures are made and that the donations made during the year are realized in a way that does not hinder the purpose and subject of the company. In addition, in accordance with Article 522 of the Turkish Commercial Code, the Company may establish charitable organizations for the Company's executives, employees and workers, or set aside reserves for their maintenance.</p>

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OLD VERSION <i>(Continued)</i>	NEW VERSION <i>(Continued)</i>
<p>(ix) The Company may engage in the production and trade of natural food ingredients based on fruits and vegetables (including but not limited to fruit juice concentrates and purees, vegetable extracts and concentrates, colorants and preservatives), agro-industrial investments, production and trade of processed and packaged agricultural products (processed fruit, vegetable products and preserves) worldwide for the purpose of realizing its purpose and subject matter;</p> <p>(x) Establishment, commissioning, leasing of solar or wind electric energy production facilities in order to provide the electrical energy needed in production activities, construction, commissioning, taking over, taking over, leasing, leasing of all kinds of facilities and infrastructure for the production of electrical energy, sale of the produced electrical energy and / or capacity to customers, With or without the necessary license from the Energy Market Regulatory Board, it may operate in the fields of establishing electricity generation facilities with all kinds of renewable energy resources, especially solar and/or wind energy, for the conversion of renewable energy resources into electrical energy in production facilities, production of electrical energy, distribution and sale of the produced electrical energy in the manner and to the extent permitted by the legislation;</p> <p>(xi) Wholesale and retail trading of beverages and all kinds of other beverages and food products, electronics, textiles, accessories, personal hygiene and consumer products, creating online marketplaces with different categories for the sale of all kinds of goods and services, publishing, building, operating websites over the internet and establishing infrastructure for these services, developing software in the field of information technologies and granting license rights to third parties, providing software and hardware support and consultancy services, including all kinds of computer systems, systems, databases, networks, websites, etc. The Company may engage in commercial activities for the purposes of providing software and hardware support and consultancy services, including the coding of software and customer-specific software;</p> <p>In such cases requiring amendments to the Articles of Association in order for the Company to engage in other activities not mentioned above but deemed necessary or beneficial directly or indirectly to its field of activity, such amendments shall be submitted to the approval of the General Assembly upon the decision of the Board of Directors after obtaining the necessary legal and administrative permissions.</p>	<p>(ix) The Company may engage in the production and trade of natural food ingredients based on fruits and vegetables (including but not limited to fruit juice concentrates and purees, vegetable extracts and concentrates, colorants and preservatives), agro-industrial investments, production and trade of processed and packaged agricultural products (processed fruit, vegetable products and preserves) worldwide for the purpose of realizing its purpose and subject matter;</p> <p>(x) Establishment, commissioning, leasing of solar or wind electric energy production facilities in order to provide the electrical energy needed in production activities, construction, commissioning, taking over, taking over, leasing, leasing of all kinds of facilities and infrastructure for the production of electrical energy, sale of the produced electrical energy and / or capacity to customers, With or without the necessary license from the Energy Market Regulatory Board, it may operate in the fields of establishing electricity generation facilities with all kinds of renewable energy resources, especially solar and/or wind energy, for the conversion of renewable energy resources into electrical energy in production facilities, production of electrical energy, distribution and sale of the produced electrical energy in the manner and to the extent permitted by the legislation;</p> <p>(xi) Wholesale and retail trading of beverages and all kinds of other beverages and food products, electronics, textiles, accessories, personal hygiene and consumer products, creating online marketplaces with different categories for the sale of all kinds of goods and services, publishing, building, operating websites over the internet and establishing infrastructure for these services, developing software in the field of information technologies and granting license rights to third parties, providing software and hardware support and consultancy services, including all kinds of computer systems, systems, databases, networks, websites, etc. The Company may engage in commercial activities for the purposes of providing software and hardware support and consultancy services, including the coding of software and customer-specific software;</p> <p><b>(xii) The Company may engage in information technologies and software programs, and may also provide all kinds of management support services to its subsidiaries or affiliates,</b></p> <p>In such cases requiring amendments to the Articles of Association in order for the Company to engage in other activities not mentioned above but deemed necessary or beneficial directly or indirectly to its field of activity, such amendments shall be submitted to the approval of the General Assembly upon the decision of the Board of Directors after obtaining the necessary legal and administrative permissions.</p>

## Annex 2: Amendments to the Articles of Association / Article 6: Share Capital

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OLD VERSION	NEW VERSION
<p><b>Share Capital:</b> <b>Article 6:</b></p> <p>The Company's share capital is TL 254,370,782.</p> <p>This capital is divided into 25,437,078,200 shares, each with a nominal value of 1Kr. These shares are divided into (A), (B) and (C) Group shares.</p> <p>Group (A) and (B) shares are registered shares, Group (C) shares are bearer shares.</p> <p>TL 254,370,782, which constitutes the capital of the Company, has been fully paid free of collusion.</p> <p>In capital increases, Group (A) shares in proportion to Group (A) shares, Group (B) shares in proportion to Group (B) shares, and Group (C) shares in proportion to Group (C) shares will be issued to represent the increased capital.</p> <p>In capital increases, provided that it is on the agenda of the general assembly and an explicit decision is taken in this direction, the shares remaining after the use of the pre-emptive right or in cases where the use of the pre-emptive right is restricted, all newly issued shares will be (C) Group bearer shares and will be offered to the public at the market price, not below the nominal value, in accordance with the communiqués of the Capital Markets Board.</p> <p>The shares representing the capital are monitored in dematerialized form at the Central Securities Depository within the framework of dematerialization principles.</p>	<p><b>Share Capital</b> <b>Article 6:</b></p> <p><b>The Company has adopted the registered capital system in accordance with the provisions of Law No. 6362 and the registered capital system was adopted with the permission of the Capital Markets Board dated ....../....../..... and numbered .....</b></p> <p><b>The registered capital ceiling of the Company is TL 6,000,000,000.</b></p> <p><b>The authorized capital ceiling granted by the Capital Markets Board is valid for 5 years between 2024 and 2028. At the end of 2029, even if the permitted registered capital ceiling has not been reached, it is obligatory to obtain authorization from the general assembly for a new period not exceeding 5 years by obtaining permission from the Capital Markets Board for the permitted ceiling or a new ceiling amount. If the said authorization is not obtained, no capital increase can be made with the decision of the board of directors.</b></p> <p>The <b>issued</b> capital of the Company is TL 254,370,782.</p> <p>This capital is divided into 25,437,078,200 shares, each with a nominal value of 1Kr. These shares are divided into (A), (B) and (C) Group shares.</p> <p>Group (A) and (B) shares are registered shares, Group (C) shares are bearer shares.</p> <p>TL 254,370,782, which constitutes the capital of the Company, has been fully paid free of collusion.</p> <p>In capital increases, Group (A) shares in proportion to Group (A) shares, Group (B) shares in proportion to Group (B) shares, and Group (C) shares in proportion to Group (C) shares will be issued to represent the increased capital.</p> <p>In capital increases, provided that it is on the agenda of the general assembly and an explicit decision is taken in this direction, the shares remaining after the use of the pre-emptive right or in cases where the use of the pre-emptive right is restricted, all newly issued shares will be Group (C) bearer shares and will be offered to the public in accordance with the communiqués of the Capital Markets Board at the market price, not below the nominal value.</p> <p><b>Shares representing the capital are monitored in dematerialized form within the framework of dematerialization principles.</b></p> <p><b>The capital of the Company may be increased or decreased, if necessary, in accordance with the provisions of the Turkish Commercial Code and Capital Market Legislation.</b></p>

## Annex 3: Dividend Distribution Table

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## COCA-COLA İÇECEK A.Ş. 2023 DIVIDEND DISTRIBUTION TABLE (TL)

	As per CMB	As per Statutory Records
1. Paid-in Capital	254.370.782,00	254.370.782,00
2. General Legal Reserves (Based on the Legal Records)	257.487.453,90	257.487.453,90
Information regarding the privilege, if there is any dividend privilege in accordance with the Article of Association		
3. Profit / (Loss) 2023	25.375.505.000,00	6.109.629.970,76
4. Taxes (-)	- 4.795.687.000,00	-
5. Net Profit / (Loss) =	20.579.818.000,00	6.109.629.970,76
6. Previous Years' Losses (-)	-	1.344.365.496,39
7. General Legal Reserves (-)	-	-
8. NET DISTRIBUTABLE PROFIT (=)	20.579.818.000,00	4.765.264.474,37
9. Donations within the year (+)	110.529.544,13	
10. NET DISTRIBUTABLE PROFIT INCLUDING THE DONATIONS	20.690.347.544,13	
11. First Dividend to Shareholders of Ordinary Shares	2.000.015.710,55	
-Cash Dividend	2.000.015.710,55	
-Bonus Issue		
-Total	2.000.015.710,55	
12. Dividend Distributed to Privileged Shareholders		
13. Other Distributed Dividends		
-To Members of Board of Directors		
-To Employees		
-To Other Persons Excluding Shareholders		
14. Dividends to the Holders of Redeemed Shares		
15. Second Dividend to Shareholders of Ordinary Shares	-	
16. General Legal Reserves	201.273.424,97	
17. Statutory Reserves		
18. Special Reserves		
19. Extraordinary Reserves	18.378.528.864,48	
20. Distributable Other Sources	-	
-Previous Year Profit		
-Extraordinary Reserves	-	
-Other Reserves Distributable as per Law of Association	-	

## COCA-COLA İÇECEK A.Ş. 2023 DIVIDEND PAY OUT RATIO

	GROUP	TOTAL DIVIDEND (TL)		TOTAL DIVIDEND /NET DISTRIBUTABLE PROFIT	DIVIDEND PER 1 TL NOMINAL VALUED SHARE	
		CASH DIVIDEND (TL)	BONUS ISSUE (TL)	RATIO (%)	AMOUNT (TL)	RATIO (%)
NET	A	629.008.000,00	-	3,0%	7,8626000	786,26000
	B with withholdir	361.702.155,97	-	1,7%	7,0763400	707,63400
	C with withholdir	519.522.603,13	-	2,5%	7,0763400	707,63400
	C without witho	391.869.089,33	-	1,9%	7,8626000	786,26000
	TOTAL	1.902.101.848,43		9,2%	7,47767	
THE AMOUNT OF DISTRIBUTED DIVIDENDS (TL)		PAY OUT RATIO (DIVIDENDS/NET DISTRIBUTABLE INCOME INCLUDING DONATIONS)				
2.000.015.710,55		9,7%				

## Annex 4: Resumes of Candidate Members of the Board of Directors

Tuncay Özilhan

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## **Anadolu Group Chairman**

Tuncay Özilhan was born in Kayseri. He studied in Saint-Joseph High School, then graduated from the Faculty of Economics of İstanbul University. He received his MBA degree from Long Island University in the United States. He started his career in 1977 as General Director of Erciyas Brewery and has undertaken responsibilities such as Coordinator of the Beer Group and General Coordinator of Anadolu Group. Tuncay Özilhan acted as the CEO of Anadolu Group from 1984 to February 2017. He is the Chairman of Anadolu Group since May 2007. He has also been serving as Chairman of Anadolu Foundation as well as various Group companies.

Tuncay Özilhan served as the Chairman of TÜSİAD (Turkish Industry & Business Association) between 2001 to 2003, as the Chairman of its High Advisory Council between 2015-2023 and became its Honorary President in 2024. His other responsibilities include; Member of The Board at the Foreign Economic Relations Board (DEİK), Honorary Consul for the Republic of Estonia and President of Anadolu Efes Sports Club. He also served as Chairman of the Turkish – Russian Business Council at DEİK. Tuncay Özilhan holds a Ministerial Medal given by the Ministry Foreign Affairs of the Republic of Estonia, a Service Medal given by the Republic of Kazakhstan and “The Order of the Rising Sun, Gold and Silver Star”, constituting one of the most important orders awarded by the Japanese government.

## **İlhan Murat Özgel** **Vice-Chairman of the Board**

Murat Ozgel began his career at Procter & Gamble. He started his career at Coke system in 2003 at Coca-Cola İçecek and since 2006 has taken on various roles across Asia and Africa with The Coca-Cola Company. He has international experience in general management, marketing customer and commercial, and franchise leadership in developing and emerging markets. Currently serving as President, Bottling Investments Group (BIG), he leads Coca-Cola's company-owned bottling network globally. Prior to this position, Ozgel served as BIG's Chief Growth Officer, where he led the organization to enhance its portfolio, capabilities and infrastructure through strategic mergers and acquisitions. Ozgel earned a Bachelor of Science degree in industrial engineering from Middle East Technical University in Türkiye.

## **Mehmet Hürşit Zorlu** **Board Member**

Mr. Zorlu has been a Board Member of CCI since 2004. He holds a Bachelor of Science degree in Economics from Istanbul University. Prior to joining Anadolu Group in 1984, he held various positions in Toz Metal and Turkish Airlines. Mr. Zorlu joined Anadolu Group as a Marketing Specialist at the Efes Beverage Group and held various positions including Assistant Marketing Manager, Assistant Project Development Manager, Project Development Manager and Business Development & Investor Relations Director. Mr. Zorlu held the position of Chief Financial Officer (CFO) for Efes Beverage Group between 2000-2008 and the position of CFO for Anadolu Group between 2008-2013. From 2013 onwards he served as the Deputy CEO of Anadolu Group, until his appointment as the CEO of Anadolu Group in February 2017. He also currently acts as a Board Member in various Anadolu Group companies. Mr. Zorlu served as the Chairman of TKYD (Corporate Governance Association of Turkey) between 2015-2017 and he currently also serves as Board Member at Turkish Investor Relations Society (TUYİD) and at Outbound Investments Business Council at Foreign Economic Relations Board (DEİK).

## **Talip Altuğ Aksoy** **Board Member**

Talip Altuğ Aksoy received his bachelor's degree in economics from Oglethorpe University in USA. He began his career as Finance Assistant Specialist at Anadolu Group in 1995 and was appointed as a Finance Specialist in 1996. Aksoy worked as Human Resources and Treasury Specialist from 1998 to 2000. He served as Director of Sales and Marketing at Efes Invest from 2000 to 2003 and was appointed as the Director of Trade and Export at Efes Beer Group in January 2003. Continuing his career at Anadolu Group as the Director of Purchasing and Logistics between 2006-2008, Aksoy was appointed as Director of Supply Chain of Efes Beer Group in June 2008. In November 2011, he was appointed as Efes Turkey Managing



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Director and served in this position until January 2017. Aksoy still continues to serve as a Board Member in various Anadolu Group companies.

## **Kamilhan Süleyman Yazıcı** **Board Member**

Kamil Yazıcı graduated from New York Military Academy as lieutenant captain (96'), holds a BA degree from Emory University's Goizueta Business School (00'), an MBA degree from American Institute of Business and Economics (05') and has completed the GMP program at the Harvard Business School (17'). Yazıcı started his career in Anadolu Group in year 2000 and after completing the orientation program at the holding continued his career in Anadolu Efes' Russian beer operations, where he assumed the roles of Supply Chain Director and Business Development Director between 2008-2011. In 2011, Yazıcı was appointed as General Manager of Efes Vitanta in Moldova and resumed this role until 2014. In 2014, he was appointed as Market Development Director and held this position until 2017. Since 2017, Yazıcı has been serving as Board Member and Vice-Chairman on Anadolu Group holding and subsidiary boards. In addition, Yazıcı serves as Board Member for TAİK (Türkiye-U.S. Business Council), TOGG (Turkish National Auto Initiative), HBS Alumnus (Harvard Business School's Alumni Board) and KYVDAS (the Kamil Yazıcı Family Trust).

## **Agah Uğur** **Board Member**

Agah Ugur studied industrial engineering at the University of Birmingham, UK then qualified as a chartered accountant in England in 1985. He worked in Birmingham, London and Jersey offices of Touche Ross & Co (currently Deloitte), Istanbul office of Arthur Andersen and Türkiye Emlak Bankası before joining Borusan Group in 1989 as CFO. He served as Group CEO between 2001 and 2018 until he retired. He is currently serving as vice chairperson of Dogan Holding and as board member in Pegasus Havayolları, Anadolu Efes, Coca Cola İçecek, Alcatel Lucent Teletaş Telekomünikasyon, Gözde Girişim as well as advisory board member in some reputable Turkish corporations. Since 2019, Agah Ugur is a partner and chairperson in an Istanbul based venture capital firm, Bogazici Ventures. He also manages his own portfolio of technology startups. Agah held more than 15 board and advisory board positions in various NGO's during his professional career. Currently he is a member of High Advisory Council of TUSIAD, member of the Board of Trustees of Sabanci University, member of the Advisory Board of Columbia University Istanbul Global Center. He is also a founding member and vice chairperson of Saha Foundation, supporting Turkish contemporary art. He is an art collector with a special focus on new media and video art.

## **Rasih Engin Akçakoca** **Board Member**

R. Engin Akçakoca received his undergraduate degree from Middle East Technical University in Management and started his career in banking in 1974. He assumed Deputy General Manager position in Koç-Amerikan Bank during 1986 and 1991 and General Manager position in Koçbank A.Ş. during 1991 and 2000. He was appointed as the Chairman of the Banking Regulation and Supervision Agency and the Savings Deposit Insurance Fund in 2001 responsible for a large-scale banking sector restructuring program held in Turkey. Akçakoca has been working as a consultant since 2004; he holds board member positions in various Anadolu Group companies.

## **Burak Başarır** **Board Member**

Burak Başarır holds a BA in Business Administration and a minor in Computer Sciences from American River College. He studied management at California State University of Sacramento and received a BSc degree in business administration from Middle East Technical University in 1995. Başarır joined Anadolu Group in 1998 with his first post at Coca Cola İçecek (CCI) and assumed increasing managerial responsibilities in finance and commercial functions. He was assigned as Coca-Cola İçecek CFO in 2005 and has played a significant role during CCI's IPO process and effectively managed the financial integration of Efes Invest with CCI. Başarır led the largest operation of CCI in terms of volume and sales as the Türkiye



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Region President between 2010 and 2013. Başarır was appointed as Coca-Cola İçecek CEO in January 2014. After serving as Anadolu Group Soft Drinks Group President and Coca-Cola İçecek CEO between 2014 -2023, Başarır has been appointed as Anadolu Group Deputy CEO in September 2023. Başarır, who will assume the role of Anadolu Group CEO as of 1 April 2024, is a member of Anadolu Group Sustainability Committee, the Turkish Industry & Business Association (TÜSİAD) and Türkiye-US Business Council (TAİK).

## **Lale Develioğlu** **Independent Board Member**

Born in İstanbul in 1968, Lale Develioğlu graduated from the Industrial Engineering Department at Boğaziçi University and pursued her postgraduate studies at Rensselaer Polytechnic University. She started her Professional career in 1992 at Unilever and acted as Marketing Director between 1998-2003. In the end of 2003, Develioğlu started working in Turkcell as Individual Customers Marketing Director, acted as Marketing Vice President in 2006-2011 and International Division Vice President in 2011 – 2014 at the same institution. Lale Develioğlu has started working in Yıldız Holding as Turkey Marketing President in 2015, right after she has acted as Global Marketing President in Pladis, Yıldız Holding's London based global snack company until 2018. Develioğlu acted as independent board member for several companies in telecommunication, technology, FMCG, consumer durables and retail industries across Turkey, Middle East, CIS countries and Europe. She is also one of the founders and board member of Women on Board Association Turkey. She is currently acting as management consultant, board member as well as mentor. Lale Saral Develioğlu has 28 years of experience in marketing, business development and she is a strategy leader. She was selected as “Best Marketing Person” of Turkey in 2009; won the “Women to Watch” award for Marketing in 2014 and was listed among "Top 100 Influencers" in Global Creativpool Annual in 2018. She has served as Executive Board Member of Advertisers' Association of Turkey (RVD) and Advertising Selfregulatory Body in Turkey (RÖK) for 6 years. She is the author of the business and memory book titled 'Karar Verdim'.

## **Prof. Dr. Barış Tan** **Independent Board Member**

Barış Tan is a Professor of Industrial Engineering and Operations Management at Özyeğin University. He previously served as Vice President for Academic Affairs, Dean of the College of Administrative Sciences and Economics, and the Director of the Graduate School of Business at Koç University. His areas of expertise are in the design and control of production systems, supply chain management, stochastic modeling, and business model innovation. Barış Tan is the recipient of the Turkish Academy of Sciences Distinguished Young Scholar Award, the TUBİTAK fellowship, the NATO Science Fellowship, and best paper awards for his publications. He received a BS degree in Electrical and Electronics Engineering from Boğaziçi University, an ME in Industrial and Systems Engineering, an MSE in Manufacturing Systems, and a Ph.D. in Operations Research from the University of Florida. He held visiting positions at Harvard University - Division of Engineering and Applied Sciences, MIT - Operations Research Center, MIT - Laboratory for Manufacturing and Productivity, University of Cambridge - Judge Business School, University College London - School of Management, and Politecnico di Milano - Manufacturing and Production Systems. Professor Tan has held academic, advisory, and governance roles across various organizations, including Kyoto University Graduate School of Management, Nottingham Business School, ISM University of Economics and Management, Anadolu Efes, Migros, and Anadolu Isuzu. He has also contributed to international educational and management development bodies such as the CEMS Global Alliance in Management Education and the European Foundation for Management Development. Prof. Tan fulfills all requirements of the independent member criteria specified in the CMB's Corporate Governance Principles.

## **İlhami Koç** **Independent Board Member**

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Mr. Koç graduated from Ankara University Faculty of Political Sciences in 1986 and started working at the Board of Inspectors of Türkiye İş Bankası A.Ş. in the same year. In October 1994, Mr. Koç was appointed as Assistant Manager at İş Bank Securities Department, where he was responsible for stock market transactions, mutual fund management and international capital market activities. On January 3, 1997, Mr. Koç was promoted to Manager of the Capital Markets and Portfolio Management Department at İş Yatırım Menkul Değerler A.Ş., and in 1999 to Assistant General Manager, where he was responsible for Corporate Finance, Research, Domestic and International Capital Markets. On September 11, 2001, İlhami Koç was appointed as the General Manager of İş Girişim Sermayesi Yatırım Ortaklığı A.Ş. and on April 28, 2002, he became the General Manager of İş Yatırım Menkul Değerler A.Ş. On January 30, 2013, he was promoted to Executive Vice President at Türkiye İş Bankası A.Ş. Mr. Koç assumed the role of General Manager at Anadolu Sigorta as of November 2016 and has been a Partner at Ernst & Young since October 2019. Mr. Koç has served on the Boards of Directors of various institutions related to capital markets and was the Chairman of the Board of Directors of İş Yatırım Menkul Değerler A.Ş. and a member of the Boards of Directors of İşbank AG, CSJC İşbank and Şişe Cam Fabrikaları A.Ş. Mr. Koç was elected as the Chairman of the Turkish Capital Markets Association on July 8, 2014 and as a member of the Board of Directors of Borsa İstanbul on September 5, 2014. İlhami Koç participated in numerous domestic and international trainings, seminars, and conferences in the field of banking and capital markets and provided training and seminars on capital markets to experts and managers at various levels. İlhami Koç is married with one child and speaks English.

### **Emin Ethem Kutucular** **Independent Board Member**

Born in İzmir in 1963, Ethem Kutucular completed his secondary and high school education at Bornova Anatolian High School and graduated from Boğaziçi University, Faculty of Economics and Administrative Sciences, Department of Business Administration. In 1986, Mr. Kutucular started his professional career as an assurance assistant in the Istanbul office of Arthur Andersen & Co ("AA&Co") and served as Senior Assurance Assistant in the Atlanta office of AA&Co between 1987 and 1989. After 1989, Mr. Kutucular continued to work at AA&Co Istanbul office and was admitted as a Partner in 1997. In 2002, he became a Partner in the Assurance Department at Ernst & Young ("EY") Turkey office and served as the Head of Assurance at EY between 2004 and 2012. Subsequently, he served as EY Turkey Market Leader and Executive Committee member together with his Responsible Partner duties. Throughout his career, he has been involved in the assurance work of many large-scale industrial organizations in Turkey, as well as in consultancy and corporate finance projects. During his energy sector leadership roles, he was involved in the audit of the energy and electricity market in Romania. Ethem Kutucular is a Certified Public Accountant (CPA) and a member of YASED (International Investors Association).

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## Annex 5: Independent Board Member Candidates' Statement of Independent Status

Below is the convenience translation of the Statement of Independent Status and signed versions are provided in the Information Document prepared in Turkish.

"I hereby declare and state that

- No employment relationship has been established during the last five years between me, my spouse and my relatives by blood or marriage up to second degree and the company, partnerships which the company controls the management of or has material influence over or shareholders who control the management of or have material influence over the company and legal entities which these shareholders control the management of, which has caused me to assume important duties and responsibilities in an executive position nor have I/we individually or jointly held more than 5% of the capital or voting rights or privileged shares in or established a material business relationship with the same,
- I was not a shareholder of (%5 and more) nor held an executive position which would cause me to assume important duties and responsibilities or officiated as a board member, during the last five years, in any company from or to which the company purchases or sells a substantial quantity of services or products based on agreements made, during the periods these services or products were sold or purchased including especially those companies which carry out audit (including tax audits, legal audits, internal audits), rating and consultancy services for the company,
- I have the professional education, knowledge and experience necessary to duly carry out the duties which I shall assume due to my position as an independent board member,
- I am not a full time employee with any public entity or organization following my election as a member with the exception of employment as a university professor provided that such employment is in compliance with the laws and regulations that are applicable to universities,
- I am assumed to be a resident in Turkey in accordance with the Income Tax Law dated 13.12.1960, numbered 193;
- I have strong ethical standards, professional reputation and experience that shall allow me to contribute positively to the activities of the company, maintain partiality in conflicts of interests between the company and its shareholders and decide freely by taking into account the rights of beneficiaries;
- I am able to dedicate a sufficient amount of time to the affairs of the company in a manner to follow up the conduct of company activities and duly perform the duties I have assumed,
- I did not officiate as a board member at the board of directors of the company for longer than 6 years during the last ten years,
- I am not officiating as an independent board member with more than three of the companies which the company controls or shareholders that control the management of the company control the management and in total more than five of the companies which are traded on the stock exchange
- I am not registered and announced as a board member representing a legal entity

and thus I shall carry out the duties imposed upon me due to my being a board member as an independent member."