

When introducing new packages or products, developing strategy or setting targets to manage the social and environmental impacts of our operations, we consider what is meaningful and valuable to our stakeholders. This requires understanding our stakeholders' priorities and expectations.



**See more on our stakeholders**

Interview with some of our stakeholders

**Employees:** Page 29

**Consumers:** Page 44

**Customers:** Page 53










**Suppliers:** Page 57

How our Board is informed on stakeholder issues

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A selection of decisions where stakeholders were considered

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	Description	Key issues	Why we engage	How we engage
 <b>Our people</b>  <b>Read more on page 26</b>	Employees of the Company.	<ul style="list-style-type: none"> <li>Ensuring that all key positions are filled with the best person for the job</li> <li>Maintaining high employee engagement</li> <li>Nurturing skills and talents</li> <li>Championing inclusion and diversity</li> </ul>	Our people are our most important asset and engine of growth. They are both the creators and caretakers of our culture and values.	Through our annual review process and employee surveys, by offering relevant training both on and off line and by making a vast wealth of material available on our HR web portal.
 <b>Our communities</b>  <b>Read more on page 34</b>	The people who we live and work alongside.	<ul style="list-style-type: none"> <li>Water conservation</li> <li>Waste</li> <li>Empowering youth and women</li> </ul>	<p>To build trust by operating responsibly and sustainably, and addressing issues that are material for our communities.</p> <p>To provide training opportunities and support to young people currently not in education, training or employment.</p>	We engage directly with people in the markets in which we operate, particularly those living in the areas around our bottling operations, and through third-party partnerships.
 <b>Our consumers</b>  <b>Read more on page 40</b>	People who consume our products in the 28 countries where we operate.	<ul style="list-style-type: none"> <li>Continuously evolving our products to meet consumers' needs for healthy hydration, quality, taste, innovation and convenience</li> </ul>	By understanding the consumer and evolving our portfolio accordingly, we grow our business sustainably in the long term.	Understanding consumers' needs and preferences through collecting consumer insights. While this is also part of the Coca-Cola Company's role, we gain access to these insights.
 <b>Our customers</b>  <b>Read more on page 48</b>	A wide range of retail outlets, including supermarkets, hypermarkets, discounters, convenience stores, wholesalers, hotels, restaurants, cafés, quick service restaurants (QSRs), cinemas and e-commerce retailers that sell our products to consumers.	<ul style="list-style-type: none"> <li>Identifying channels and customers that offer growth and value creation for us and our customers</li> <li>Offering a total beverage portfolio that meets the changing preferences of the consumers</li> <li>Achieving high service levels at optimum cost</li> </ul>	<p>To build business plans with specific in-store execution and promotional activities to suit our customers' needs and create joint value.</p> <p>To avoid unnecessary costs.</p>	<p>A system of key account managers, in whom we are constantly investing, engage at a strategic level.</p> <p>Our business developers make regular visits to outlets.</p>
 <b>Partners in efficiency</b>  <b>Read more on page 54</b>	Our suppliers, consultants and counterparts in related industries.	<ul style="list-style-type: none"> <li>Rising costs of ingredients, labour, packaging material, energy and water</li> <li>Minimising the environmental impact of water and energy resources, and air emissions</li> <li>Recycling and waste management</li> <li>Sustainable sourcing</li> </ul>	<p>To share knowledge and expertise and find ways of using all our resources as efficiently as possible, reducing costs to our Company.</p> <p>To ensure a healthy, sustainable supply chain.</p>	<p>We receive feedback at our Annual Stakeholder Forum.</p> <p>We align and co-ordinate with the Coca-Cola System's Central Procurement Group and our technology and commodity suppliers through regular interactions.</p>
 <b>NGOs</b>  <b>Read more on page 65</b>	Non-governmental organisations (NGOs) with a focus on environmental, economic and social issues.	<ul style="list-style-type: none"> <li>Wide-ranging issues facing our business, from energy and water use, reductions in packaging waste to corporate governance, human rights and diversity</li> </ul>	NGOs have a key contributing role to our annual materiality process and we engage with them, both in our markets as well as at Group level, on an ongoing basis to develop and support community and environmental initiatives.	Via our Annual Stakeholder Forum and our annual materiality assessment, as well as through ad hoc meetings.
 <b>Shareholders</b>  <b>Read more on page 104</b>	Equity and debt investors who provide capital to the business.	<ul style="list-style-type: none"> <li>Quality and effectiveness of governance</li> <li>Profitability and growth potential of the business</li> <li>Capital gain through share price appreciation</li> <li>Capital return via dividends or the payment of interest</li> </ul>	<p>To achieve fair value and appropriate ownership of our shares by enabling the full understanding of the strategy, as well as the operational and financial performance of the Company.</p> <p>To benefit from the views of the investment community in decision-making and strategy-setting.</p>	Through open, honest communication during our Annual General Meetings, investor roadshows and results briefings, and ongoing dialogue with analysts and investors.
 <b>Governments</b>  <b>Read more on page 64</b>	Governments, their ministries and regulators.	<ul style="list-style-type: none"> <li>Industry and/or product-specific policies, such as taxes, restrictions or regulations</li> <li>Environmental policies</li> <li>Consumer health and public health policies</li> </ul>	We consider it our duty and our responsibility to make our views clear to those who have the potential to impact the laws, regulations and policies that can influence our business.	Our advocacy efforts are mainly conducted through trade associations, which represent companies, organisations, causes and industries. We also partner with local governments to tackle waste collection challenges.
 <b>The Coca-Cola Company</b>  <b>Read more on page 14</b>	Our partner who develops the beverage brands which we bottle and sell. They are our largest supplier and a significant shareholder.	<ul style="list-style-type: none"> <li>Profitable growth opportunities</li> <li>Value share in our markets</li> <li>Sustainable sourcing</li> </ul>	To maintain consumer trust and generate sustainable growth for The Coca-Cola System, objectives central to both of our business models.	Day-to-day interaction as business partners, joint projects, joint business planning, functional groups on strategic issues and 'top-to-top' senior management forums.



## WIDER STAKEHOLDER ENGAGEMENT

Engagement with key stakeholder groups strengthens our relationships and is an ongoing part of the operational management of the Group. This includes employee surveys, assessments of customer satisfaction and ongoing conversations with regulators and non-governmental organisations. The Board receives regular updates on insights and feedback from stakeholders, which allows the Board to understand and consider the perspectives of key stakeholders in decision-making.

Employees are one of our most important stakeholder groups and the Board therefore closely monitors and reviews the results of the Company's annual Employee Engagement, Values and Ambassadorship surveys. The Board likewise closely monitors the Company's annual customer survey, which we commission to assess the satisfaction of more than 15,000 customers. For more information about these surveys, see the People and Customer sections on pages 26 and 48, respectively.

We also work, among others, with our customers, consumers, suppliers, local community representatives and other business partners across the value chain every day. The infographic on the previous page sets out the different stakeholders with whom we engage, which in turn is reported on to the Board.

### How the Board is kept informed

### Read more



#### Our people

Reviewing and developing plans that promote an inclusive growth culture and investing in building the best teams in the industry.

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#### Our communities

Plant visits, community meetings, partnerships on common issues, sponsorship activities, lectures at universities.

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#### Our consumers

Consumer hotlines, local websites, plant tours, research, surveys, focus groups.

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#### Our customers

Regular visits, dedicated account teams, joint business planning, joint value-creation initiatives, customer care centres, customer satisfaction surveys.

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#### Partners in efficiency

Engagement with our suppliers, consultants and counterparts in related industries.

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#### NGOs

Dialogue, policy work, partnerships on common issues, membership of business and industry associations.

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#### Shareholders

Annual General Meetings, investor roadshows and results briefings, webcasts, ongoing dialogue with analysts and investors.

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#### Governments

Recycling and recovery initiatives, EU Platform for Action on Diet, Physical Activity and Health, foreign investment advisory councils, chambers of commerce.

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#### The Coca-Cola Company

Day-to-day interaction as business partners, joint projects, joint business planning, functional groups on strategic issues, 'top-to-top' senior management meetings.

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### Considering stakeholders in decision-making

The Board considers the impact on stakeholders when taking a number of key decisions. Examples of these include:

- **Shaping choice** – In developing our product portfolio and our marketing efforts, together with The Coca-Cola Company, we consider consumer health and nutrition, emphasising low- or no-sugar variants. We support transparent product labelling to help consumers make informed choices and, in 2018, introduced new product labels with nutritional information based on the UK's 'traffic light' scheme.
- **Digital evolution** – We have overseen a number of changes to support the Company's digital evolution in an environment where technology is changing the way consumers interact with the world and with brands. We are successfully activating e-commerce across various channels, using a co-operative approach with our customers and investing in new training for our people. In 2018, we also accelerated our investment in connected coolers to optimise cooler placement and increase sales force productivity through automation.
- **Product packaging** – To reduce the consumption of single-use plastics and promote a circular value chain through reusable content, the first Europe-wide plastics strategy was introduced by the EU in 2018. As part of the new 2025 sustainability commitments approved by the Board in 2018, we are proactively addressing stakeholder concerns about packaging by committing to help collect the equivalent of 75% of every can and bottle we sell by 2025, use more recycled and renewable materials in packaging, and make 100% of our consumer packaging recyclable by 2025.

See pages 12-13 for more information