



Social, Economic and Environmental Impact Assessment



Coca-Cola Hellenic Bottling
Company Armenia CJSC

August 2022

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ABBREVIATIONS

AB	Anti-Bribery
AM-All Communication	The Company's Internal Communications System
BU	Business Unit
CAPEX	Capital Expenditure
CCHBCA-SMS-PG- 014 Rev.C	Coca-Cola HBC Armenia Internal Regulation on "Contractor & Visitor Management Program"
CJSC	Closed Joint Stock Company
CO2	Carbon Dioxide
COBC	Code of Business Conduct
Coca-Cola HBC	Coca-Cola Hellenic Bottling Company
CSD	Carbonated Soft Drink
CSR	Corporate Social Responsibility
EBIT	Earnings Before Income Tax
ECOVADIS Platform	Holistic Sustainability Ratings Service Platform for Companies
ESG	Environmental, Social, and Governance
EU	European Union
FF Program	Fast Forward Program
FMCG committee	Fast Moving Consumer Goods Committee
FSSC	Food Safety System Certification
FSSC 22000 version 5.1	Food Safety Management Standard 22000 version 5.1
FX	Foreign Exchange
GDP	Gross Domestic Product
GRI Standards	Global Reporting Initiative Standards
GVA	Gross Value Added
HACCP	Hazard Analysis Critical Control Point
ISO	International Organization for Standardization
ISO 9001	Quality Management Standard 9001
ISO 45001	Occupational Health and Safety Standard 45001
LEAP	Leadership Excellence and Acceptance Performance
LPB	Liters per Bottle
LSR	Life Saving Rules
MoU	Memorandum of Understanding
NARTD	Non-alcoholic Ready-to-drink
NCB	Non-Carbonated Beverages
NGO	Non-Governmental Organization

PCR Test	Polymerase Chain Reaction Test
PET	Polyethylene Terephthalate (polyester)
QSE	Quality Safety Environment
RA	Republic of Armenia
SSD	Sparkling Soft Drinks
SMT	Senior Management Team
TCCC	The Coca-Cola Company
ToT	Training of Trainers
UC	Unit Case
United Nations SDGs	United Nations Sustainability Development Goals
WWT Plant	Wastewater Treatment Plant

GLOSSARY OF TERMS

GVA

GVA measures the contribution to the economy of an individual producer, industry, sector or activity, net of intermediate consumption (for example, goods and services used in the production process). It is a measure of the economic value of goods and services produced.

GDP

GDP is the monetary value of all the finished goods and services produced within a country's borders in a specific period.

Direct impacts

First-round effects generated through the business activity and output of a company/industry/sector.

Indirect impacts

Second-round effects generated through the activity and output supported by a company/industry/sector supply chain.

Induced impacts

Multiplier effects generated as a result of company/ industry/ sector direct employees and those employees in the supply chain spending their company/ industry/ sector related wages.

Type-I multipliers

Type-I multipliers capture direct and indirect effects.

Type-II multiplier

Type-II multipliers capture direct, indirect and induced impacts.



MESSAGE FROM THE COUNTRY MANAGER

2021 saw further success in terms of expanding the Company's footprint in almost all non-alcoholic ready-to-drink categories and gaining a value share in total non-alcoholic ready-to-drink beverages.

ARTHUR SAHAKYAN

Country Manager
Coca-Cola HBC Armenia



The year 2021 was hectic, to say the least. We can describe it as being a year of significant achievements and rapid development. Coca-Cola HBC Armenia (“the Company”) successfully coped with all the challenges presented in 2021 by adopting a resilient and flexible business approach. The great acceleration in the use of technology, digitisation, and new methods of working continued.

Looking back, the pandemic-inflicted challenges in 2020–2021 meant that extraordinary measures had to be taken in real time. Taking into account both the short- and long-term challenges, the Company harnessed flexibility and an up-to-date crisis management plan to mitigate against risks.

Going forward, the Company is seeking to satisfy the needs of the fast-growing domestic market by producing, importing, and delivering products in two categories, namely sparkling soft drinks and non-carbonated beverages, as well as premium spirits. To strengthen a consumer-centric portfolio via strategic acquisitions, in 2021 the Company made calorie reduction a key priority, alongside introducing no sugar products to its portfolio.

2021 saw further success in terms of expanding the Company’s footprint in almost all non-alcoholic ready-to-drink categories and gaining a value share in total non-alcoholic ready-to-drink (NARTD) beverages. Targeted innovations included the zero-calorie Coca-Cola Lime. The business results achieved during the year topped those from 2020, helped by the aforesaid strategic priorities.

The Company’s environmental, social, and governance (ESG) goals are embedded in its operations and serve as key drivers of growth.

To complement and support World Without Waste goals, the Company globally announced a new global goal to reach a 100% equivalent collection of primary packaging by 2030, and Armenia will play its part in this regard. To demonstrate its commitment, Coca-Cola HBC Armenia successfully introduced the World Without Waste project at 50 schools in Yerevan, and will implement the project further in 2022. In addition, the Company played a leading role in knowledge sharing with the industry to develop the best applicable waste management model in Armenia. The model will further lay the foundation for infrastructure development within the Extended Producers Responsibility commitment concept.

In terms of workforce development, the Company has increased diversity within the recruitment process, which is an important driver of internal innovation and business growth. Participation in job fairs provided another talent acquisition opportunity, enabling us to find like-minded business partners that will further enrich the talent pool. The Corporate Social Responsibility agenda also added value through its Youth Empowerment Project, with the aim of training young people in life and business skills. The Company had empowered and trained 8,700 young people by 2021.

Last but not least: people come first. This means actively creating a desirable working environment that considers and fulfils the needs of our most important asset: our people. In this regard the Company continued to fully embrace collaboration and cooperation opportunities when working with customers, partners, and stakeholders. The Company remains fully committed to achieving a more sustainable business and a brighter future.

KEY INDICATORS

Economic Contribution

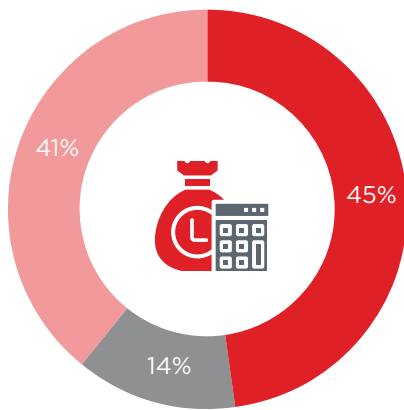
AMD27.9
billion

Coca-Cola HBC Armenia's Revenue
Generated in 2021¹

65%

Coca-Cola HBC Armenia's share of revenue
from sales of locally manufactured goods in
2021¹

Structure of total GVA contribution, 2021



AMD8.5 billion

Direct GVA contribution

AMD7.8 billion

Indirect GVA contribution

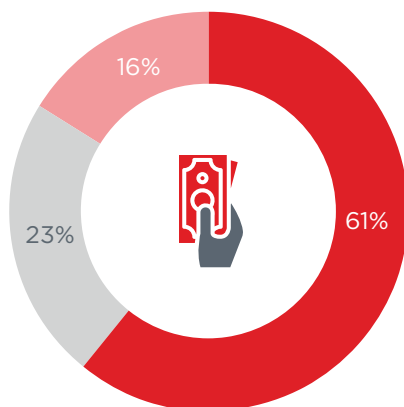
AMD2.6 billion

Induced GVA contribution

AMD19.0 billion

Total GVA contribution in 2021^{1,2}

Structure of Fiscal contribution, 2021



AMD6.5 billion

Direct fiscal contribution

AMD1.7 billion

Fiscal contributions through the supply
chain and induced economic activity

AMD2.4 billion

Employee fiscal contribution

AMD10.6 billion

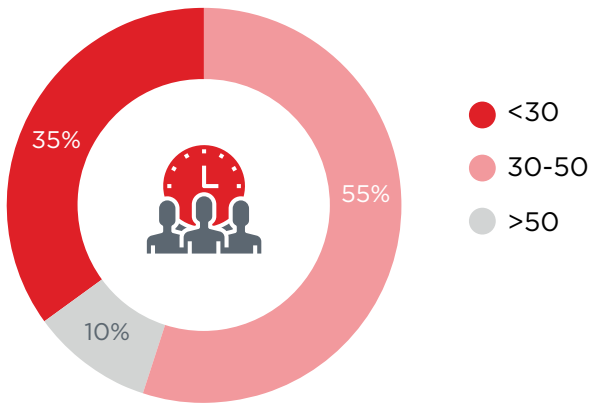
Total Fiscal contribution in 2021^{1,2}

¹ Information provided by Coca-Cola HBC Armenia

² KPMG Calculations

Employment Contribution

Coca-Cola HBC Armenia's employees by age category, 2021



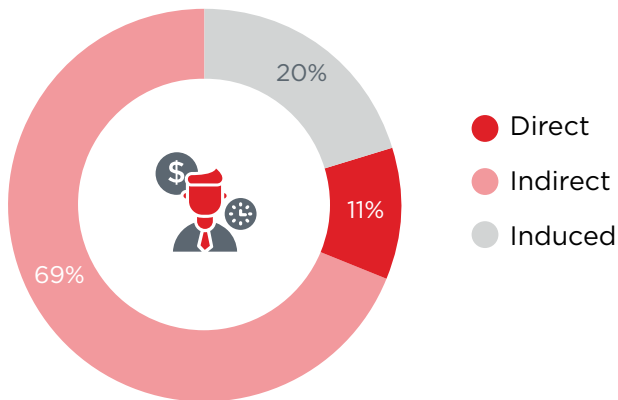
 **336**

Coca-Cola HBC Armenia's employees at the end of 2021¹

 **20%**

Coca-Cola HBC Armenia's female employees at the end of 2021¹

Employment Contribution (Direct, Indirect, Induced), 2021



3,058

Coca-Cola HBC Armenia's total Employment Contribution, 2021^{1,2}

Investments

AMD848 million

Coca-Cola HBC Armenia's total investments made in 2021¹

10%

Coca-Cola HBC Armenia's Capex intensity in 2021^{1,2}

Environmental Contribution



- **98.3%** – Coca-Cola HBC Armenia's recycling rate in 2021¹
- **2.42 l/pb** – Coca-Cola HBC Armenia's water consumption per litre of beverage in 2021¹
- **0.56 MJ/pb** – Coca-Cola HBC Armenia's energy consumption per litre of beverage in 2021¹
- **47%** – Coca-Cola HBC Armenia's share of environmentally friendly cold drink equipment in 2021¹

COMPANY OVERVIEW

COMPANY OVERVIEW

Coca-Cola Hellenic Bottling Company Armenia CJSC (“Coca-Cola HBC Armenia” or “the Company”) is a subsidiary of one of the world’s largest producers of soft drinks, Coca-Cola Hellenic Bottling Company (“Coca-Cola HBC”). Coca-Cola HBC Armenia operates as part of the business unit Coca-Cola HBC Ukraine, Armenia, and Moldova.

Coca-Cola HBC operates across 29 countries and three continents. Territories covered extend from as far west as the Dingle Peninsula in County Kerry, Ireland, to Petropavlovsk, the easternmost point of Russia, and from the Arctic Circle to the tropics of Nigeria.

Coca-Cola HBC Armenia has been present in Armenia since 1996. The Company is the sole authorised bottler of products of The Coca-Cola Company in Armenia. Coca-Cola HBC Armenia offers Armenian consumers an ever-

increasing range of non-alcoholic beverages, including juices, nectars, energy drinks, and teas, as well as the world-famous Coca-Cola, Fanta, and Sprite sparkling soft drink brands.

STRATEGY AND VISION

It is the vision of Coca-Cola HBC to be the leading 24/7 beverage partner. To this end, the Growth Story 2025 strategy³ was introduced in 2019. The strategy is underpinned by the following five objectives:



- leveraging a unique portfolio of products
- winning in the marketplace
- fuelling growth via competitiveness and investment
- cultivating potential
- earning the license to operate

³ [coca-colahellenic.com](https://www.coca-colahellenic.com)

The Company has also identified the following key targets for the period 2021-2025¹:

5-6%

FX-neutral revenue growth per annum, on average.



Scoring greater than a high-performing norm in employee engagement.

0.2-0.4%

EBIT margin growth per annum, on average.



Accomplish Mission 2025 sustainability commitments.

The Mission 2025 initiative was developed based on United Nations Sustainable Development Goals (SDGs) and strategies devised through stakeholder engagement. The mission **embraces objectives** in the following areas:



reducing emissions



ingredient sourcing



water use and stewardship



nutrition



packaging (World Without Waste)



people and communities

VALUES

Coca-Cola HBC Armenia depends on the trust of its customers, consumers, and communities. The Company culture in the workplace and its success in the marketplace have always been underpinned by the following corporate values¹:



The Company aims to create an inclusive, fair, and positive working environment. In the marketplace competition is intense; therefore it is very important that each process be conducted in a lawful and ethical manner.

Coca-Cola HBC Armenia conducts its activities in accordance with the Code of Business Conduct ("COBC") approved by the Board of Directors, and adopted with the full support of the Operating Committee.

Each employee is expected to comply with COBC as part of their employment duties. The Code of Business Conduct applies to everyone who works for Coca-Cola HBC across the globe, regardless of the location of operations, role, or level of seniority. This includes all employees, managers, operating committee members, and directors of Coca-Cola HBC.

The Company's suppliers, distributors, agents, consultants, and contractors are also subject to many of the principles of COBC through the Coca-Cola HBC Armenia Supplier Guiding Principles. All the Company's suppliers are notified about its Anti-Bribery Policy.

All new employees are obliged to pass COBC and Anti-Bribery (AB) training to ensure that they have a comprehensive understanding of relevant Anti-Bribery and Anti-Corruption regulations. At the end of their training they receive a copy of COBC and AB handbooks and sign a corresponding statement. New employees pass trainings in the first two months after being hired, and are required to undergo mandatory refresher courses every three years.

The Company's Ethics and Compliance officer is responsible for above-mentioned policies.

GOVERNANCE STRUCTURE

The senior management team (SMT) has seven members:



- Country Manager
- Legal Manager
- Corporate Affairs and Sustainability Manager
- HR Business partner
- Financial Controller
- Marketing Manager
- Plant Manager

The SMT reports to the BU (business unit) senior management team in accordance with their respective functions.

INITIATIVES TAKEN

MEMBERSHIP IN SECTORAL ORGANISATIONS

Coca-Cola HBC Armenia supports a range of sectoral organisations, as well as externally developed economic, environmental, and social charters and other principles and initiatives.

The Company has endorsed and partnered with the following external initiatives:

- Sustainable Development Goals
- Dow Jones Sustainability Indices
- Women Empowerment Principles



Coca-Cola HBC Armenia has representative board members in the following sectoral associations:



American Chamber of Commerce in Armenia
- Board Member, Vice President

AmCham Armenia, Fast Moving Consumer Goods (FMCG) Committee, working group on Waste Management - Chair of the group



European Business Association - Board Member



Mantashyants Entrepreneurs Union
- Member



Armenian-British Business Chamber
- Vice President



Orran NGO
- Board Member

POLICIES

Reporting violations

If an employee observes activity which may violate provisions any of the Company policies, they have a responsibility to report such instances to the Ethics and Compliance officer or use the dedicated line Speak Up!, which allows to raise concerns anonymously. Suspected violations are then reviewed and investigated as appropriate and may lead to disciplinary actions. The details are regulated by COBC and Whistleblowing policies. Information on Speak Up! line is shared with employees during induction trainings, as well as informative banners are published in the Company's territory.



Executive-level positions responsible for economic, environmental, and social topics

Government relations and sustainability related topics are handled by Corporate Affairs and Sustainability department.

Stakeholder engagement



The main channels of communication with stakeholders are:

- official meetings /online and offline/
- official letters, and
- e-mails.

PRODUCTS AND MARKETING



Coca-Cola HBC Armenia strives to satisfy the needs of the rapidly-expanding domestic market by producing, importing, and delivering products of two categories, namely Sparkling Soft Drinks (SDD) and Non-Carbonated Beverages (NCB). The portfolio of manufactured drinks comprises:

Sparkling Soft Drinks (PET packaging and Returnable Glass Bottles):



Coca-Cola, Fanta, Sprite



Non-Carbonated Beverages (PET packaging):



Bonaqua still water



The portfolio of imported drinks comprises (cans, PET packaging, and cartons):



Coca-Cola, Fanta, Sprite, Schweppes, Coca-Cola Coffee, Fuze Tea, Coke Energy, Burn, Dobry, Nemiroff



Newly launched products in 2021:

- Coca-Cola Lime no sugar 0.5 / 1L packs
- Dobry Mango 1L pack

Planned new launches for 2022:

- Burn Dark Energy 0.25L can
- Coca-Cola + Coffee (no sugar) 0.25L can
- Fanta Apple 0.5 / 1L packs

The sales product portfolio structure of Coca-Cola HBC Armenia in volume terms, 2021^{1,2}



84.3%

Sparkling Beverage



11.0%

Juices / nectars



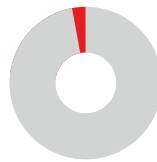
3.0%

Water



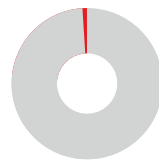
1.3%

Tea



0.3%

Alcoholic drinks



0.1%

Energy drinks

Breakdown of the total sales volume of consumer products by product category, that are low in saturated fat, trans fats, sodium, and added sugars¹:



27%
SSD



38%
Juice



100%
Water

Calorie reduction

Reducing calorie intakes is one of Coca-Cola HBC Armenia's top priorities, hence the Company's portfolio is constantly being augmented by No Sugar products. In 2021 the Company launched a new zero-calorie product, Coca-Cola Lime, which allows the no sugar product mix to be increased by +1.6ppt vs last year and +1ppt vs Target.

In all communications and promotions the Company emphasizes the Coke No Sugar mix. There have been reductions to the sugar levels of the Fanta and Sprite brands since 2020, and communications and marketing activities tend to focus on natural juices without sugar.

-2%

The calorie reduction target for 2021 was achieved, taking into consideration the entire Sparkling Soft Drinks portfolio for the year. Calories per UC fell by 2% vs 2020.

Labelling

All products produced and sold in Armenia are labelled accordingly:

- Signs are placed on the labels of products, providing information about the packaging recycling process, as well as the type of packaging (PET, aluminium, glass).
- Reference is also made on the label to applicable Eurasian Union legislation, which the product fully complies with in terms of food safety.
- Potential health implications due to aspartame (which is present in some products) are clearly marked on the labels.



No incidents

No incidents, penalties, warnings or non-compliance issues related to the labelling of the Company's products in 2021.



No reclaimed products

No reclaimed products in 2020 and 2021.



100%

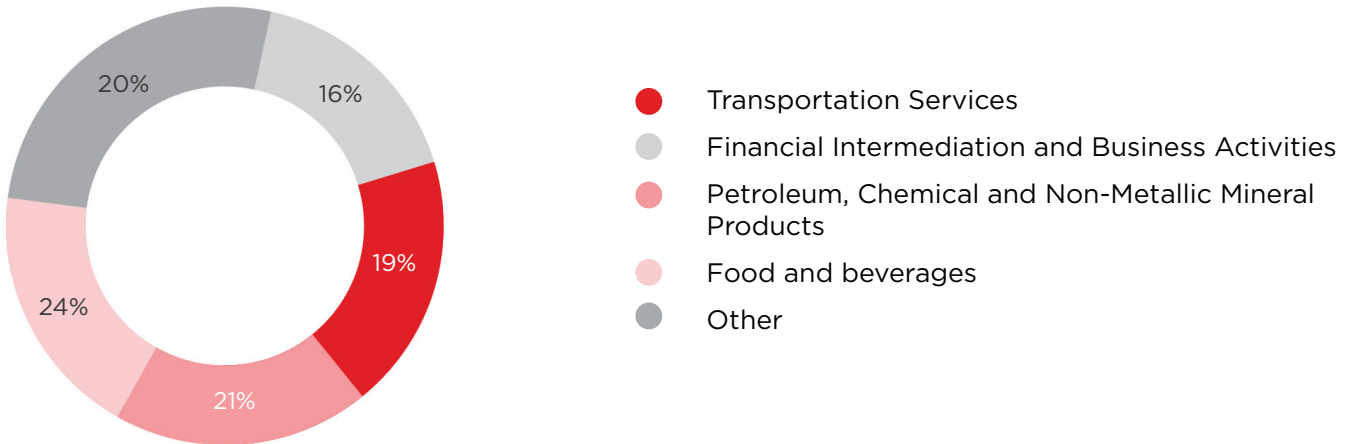
of products manufactured in Yerevan plant are certified under Food Safety System Certification (FSSC) 22000 version 5.1.

SUPPLY CHAIN

According to the Company, all raw ingredients and auxiliary materials used in the production of Coca-Cola HBC Armenia products are sourced from Coca-Cola approved suppliers. The approval procedure

is a robust one, and ensures that there are no instances of non-compliance on the part of suppliers of both The Coca-Cola Company (TCCC) requirements and local legislation.

Main categories of procurement from local suppliers, in 2021



40%

of the Company's purchases were from local industries, while imported goods and services made up 60% in 2021¹.



35.6%

45 new suppliers were registered in 2021. **35.6% of these** had their environmental and social criteria checked in 2021¹.

Coca-Cola HBC Armenia requires that potential supplier with turnover EUR20,000 and more submits an ESG or QSE report before they can be approved. If the Company identifies any potential negative environmental impact from the operations of suppliers, no working relationship of any kind can be established.

All the Coca-Cola HBC Armenia potential suppliers undergo an environmental and social criteria screening by filling out an ESG file, with questions on health and safety procedures, environmental considerations,

and labour rights practices. The resulting decision is based on the score generated by their answers. There is also an additional mechanism in place, which involves registering the Supplier / Contractor / Service provider in the Ecovadis⁴ system, which is an external sustainability evaluation platform.

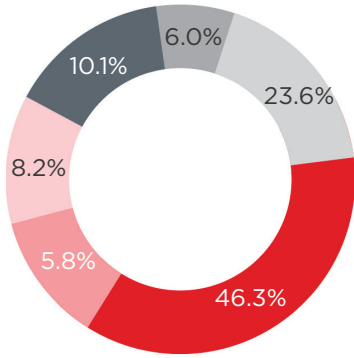
The percentage of purchased volumes, verified as complying with credible and internationally recognised responsible production standards, was 100% in 2021.

4. ECOVADIS is a universal sustainability ratings provider. Its methodology is based on international sustainability standards, including the Global Reporting Initiative, the United Nations Global Compact, and ISO 26000.



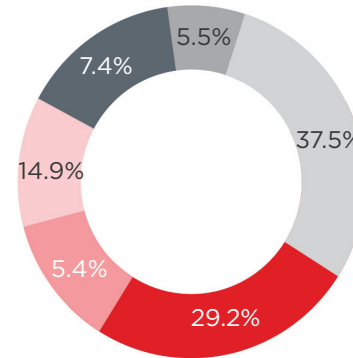
The certification scope of FSSC 22000 and ISO 9001 standards cover all carbonated soft drinks, non-carbonated water, and post mix syrups produced at the Yerevan facility.

Served Markets by Volume, in 2021^{1,2}



- Modern Trade
- Fragmented Trade
- HoReCa
- Fast Food
- Wholesaler
- Other

Served Markets by Revenue, in 2021^{1,2}



- Modern Trade
- Fragmented Trade
- HoReCa
- Fast Food
- Wholesaler
- Other



ECONOMIC IMPACT

METHODOLOGY

The core measure of economic activity generated by the Company is its overall contribution to Armenia in terms of GVA (gross value added). GVA is a measure of the economic value of the goods and services produced at an individual company, industry or sector level, net of intermediate consumption (e.g. goods and services used in the production process). It estimates the difference between the value of goods and services produced and the cost of inputs, such as unprocessed materials, that are used to create those goods and services. A nation's gross domestic product (GDP) includes the sum of the GVA of all economic agents in the economy.

GVA CONTRIBUTION

The GVA contribution of Coca-Cola HBC Armenia is assessed via three main routes:

Direct: first-round effects, where the demand for Coca-Cola HBC Armenia products generates business activity/output.

Indirect: second-round effects through activities and output, supported by the Coca-Cola HBC Armenia supply chain as a result of its procurement of inputs of goods and services for its own operations.

Indirect effect of the Tier-I is the value added created by local companies from which Coca-Cola HBC Armenia directly procures goods and services and by retailers selling Coca-Cola HBC Armenia products⁵. This is wages, taxes and income earned by Coca-Cola HBC Armenia direct suppliers, distributors and retailers.

Indirect effects of the Tier-II are generated because Coca-Cola HBC Armenia local suppliers and retailers in their turn procure goods and services further in the supply chain to support their activities, suppliers of the suppliers also buy goods and services and the cycle continues through the whole economy. The initial expenditures of Coca-Cola HBC Armenia and retailers' income generate additional demand for goods and services in the economy, to which economic agents respond by increasing production thus generating value added.

Induced: multiplier effects which arise in the Armenian economy as a result of Coca-Cola direct employees and those employees in Coca-Cola HBC Armenia's local supply chain spending their Coca-Cola-related wages in Armenia. This spending generates additional economic activity for those businesses from which these employees buy goods and services and these businesses' own wider supply chains.

Direct GVA impacts are measured using the production approach to calculation. Indirect and induced impacts are assessed based on an input-output modelling approach⁶. Our analysis is based on the specific structure of the Coca-Cola HBC Armenia supply chain and uses Armenia-specific input-output and the Tier-I and Tier-II multipliers derived from the table.

This table shows, in matrix form, the interlinkages between sectors of the economy in terms of the value of goods and services (inputs) that are required to produce each unit of the output in given sectors of the economy.

5. Any expenditure outside Armenia is considered a "leakage". The economic multipliers used in our analysis only account for spending within Armenia.

6. This approach was developed by the economist Wassily Leontief. Leontief, W. 1986. 'Input-output economics'. Oxford University Press.

EMPLOYMENT CONTRIBUTION

Generating employment is one of the important channels through which Coca-Cola HBC Armenia contributes to the economy. Employment is reported in full-time equivalent (FTE) terms.

Employment impacts are also assessed in direct, indirect, and induced terms:

Direct: the individuals that Coca-Cola HBC Armenia employs directly.

Indirect: employment supported as a result of economic activity generated through Coca-Cola HBC Armenia's supply and distribution chains.

Induced: employment supported through additional economic activity generated in Armenia by direct and indirect employees spending their Coca-Cola HBC Armenia-related wages in Armenia.

Indirect and induced employment impacts are assessed in a similar way to the GVA contributions, adopting an input-output modelling approach.

INVESTMENT

Investment activity is an important determinant of economic contribution, given that it is recognized as an important driver of economic growth.

Coca-Cola HBC Armenia's level of investment is captured through:

- Its own capital expenditure ('capex') in FY 2021
- Its capex intensity

Capex intensity estimates the ratio of a company's Capex to the direct GVA it generates. This is compared to the national average Capex intensity using the national Gross Fixed Capital Formation⁷ as a proportion of national GVA.

FISCAL CONTRIBUTION

The total fiscal contribution generated by Coca-Cola HBC Armenia comprises:

Direct fiscal contribution: fiscal contributions directly made by Coca-Cola HBC Armenia, which is the total paid to the federal budget by Coca-Cola HBC Armenia annually.

Fiscal contribution through the supply chain and induced economic activity: fiscal contribution through the supply chain and induced economic activity, which estimates:

- fiscal contributions generated through the Coca-Cola HBC Armenia supply and distribution chain
- fiscal contribution generated through the wider supply chain

Employee fiscal contribution: the employee fiscal contribution estimates the total fiscal contribution generated through Coca-Cola HBC Armenia's direct employees, as well as the contributions made by the indirect and induced employees that Coca-Cola HBC Armenia generates in the wider economy.

7. Gross fixed capital formation (GFCF), also called "investment", is defined as the acquisition of produced assets (including purchases of second-hand assets), including the production of such assets by producers for their own use, minus disposals

SOCIAL AND ENVIRONMENTAL CONTRIBUTION

To assess the social and environmental contribution we:

- Conducted desk research
- Analyzed the data provided by Coca-Cola HBC Armenia. KPMG did not verify the provided data.

A quantitative impact assessment was not performed, as it was not part of the scope of the study. Our analysis was performed based on the above-mentioned sources, with no full impact assessment quantifying specific impacts. The areas and specific case studies under review were agreed with Coca-Cola HBC Armenia.

GVA CONTRIBUTION

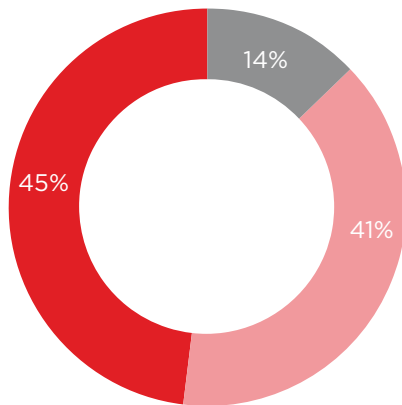
Based on the estimates, the Company's total GVA contribution to the Armenian economy in 2021 was AMD19.0 billion, including indirect and induced effects.



0.31% This accounted for 0.31% of the total GVA generated in Armenia over the mentioned period^{1,2,8}.

Out of AMD19.0 billion:

Structure of total GVA contribution, 2021



AMD8.5 billion

Direct GVA generated through own activities

AMD7.8 billion

Indirect GVA generated through its spending with Armenian Tier 1 (direct) suppliers and the activity in the wider supply chain

AMD2.6 billion

Induced GVA generated by the Company resulting from spending of wages in Armenia by individuals employed directly and indirectly as a result of Coca-Cola HBC Armenia's operations

+AMD1.2

In 2021, for every AMD of direct GVA generated by Coca-Cola HBC Armenia, an **additional AMD1.2 of indirect and induced GVA** was generated in the Armenian economy^{1,2}.



Coca-Cola HBC Armenia's revenue is generated from the sales of produced and imported goods. The share of revenue from sales of **produced goods is around 65%**, while the revenue from the **imported goods is 35%**¹.

The indirect contribution of the Company to the country GVA is generated by local suppliers from which Coca-Cola HBC Armenia directly procures goods and services, and by the local distributors and retailers who are selling products of the Company. In 2021, 40% of the procurement of the Coca-Cola HBC Armenia was

organized internally in the Armenian economy¹. As a result of direct cooperation of Coca-Cola HBC Armenia with the local suppliers and trade partners, a total of AMD5.2 billion Tier-1 indirect GVA was generated. Through the wider supply chain AMD2.6 billion indirect GVA was generated.

⁸ Statistics Committee of the Republic of Armenia.

We analyzed the direct, indirect and induced GVA contribution of Coca-Cola HBC Armenia per sector; details are presented in the charts below. Based on the financial information provided by Coca-Cola HBC Armenia, the main drivers of the GVA in 2021 were the following sectors:



Food and Beverages

Mainly due to local procurement of products for production purposes



Wholesale trade

Due to the impact generated through distribution of the Company products



Financial intermediation and business activities

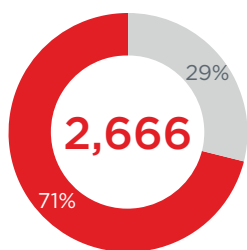
Primarily due to use of marketing and administration related services



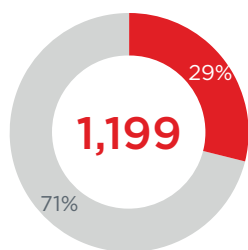
Transportation services

As a result of the delivery of the products

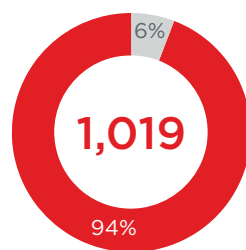
Indirect GVA contribution of Coca-Cola HBC Armenia per sector in 2021, in million AMD^{1,2}



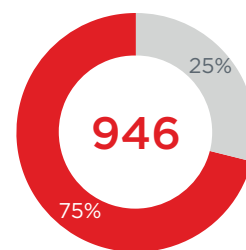
Wholesale trade



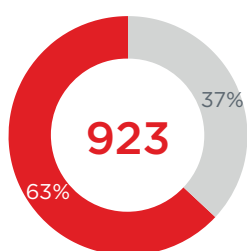
Food and beverages



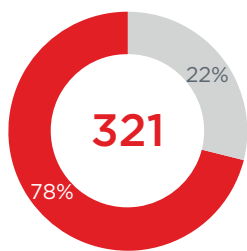
Financial intermediation and business activities



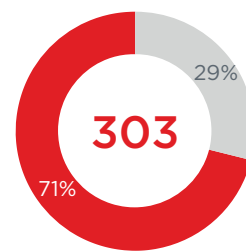
Transportation services



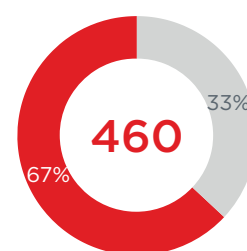
Petroleum, chemical and non-metallic mineral products



Retail trade



Electricity, gas and water



Other

- Indirect Tier-1 supplier
- Indirect wider supply chain

Induced GVA contribution of Coca-Cola HBC Armenia per sector in 2021, in million AMD^{1,2}



1,032

Wholesale trade



369

Transportation services



229

Petroleum, chemical and non-metallic mineral products



190

Financial intermediation and business activities



181

Food and beverages



125

Retail Trade



215

Other



299

Coca-Cola HBC Armenia

EMPLOYMENT CONTRIBUTION

Coca-Cola HBC Armenia staff structure



336 employees at the end of 2021¹

Wages

Ratios of standard entry level wage by gender compared to local minimum wage¹

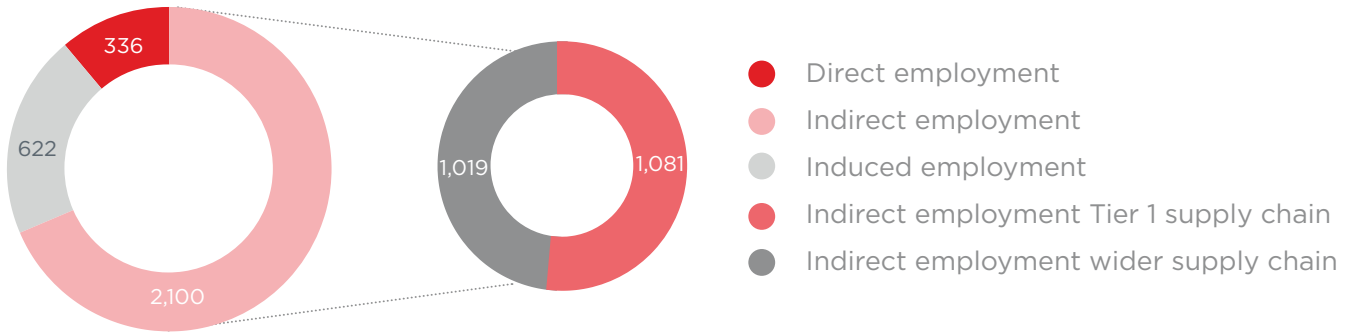


Jobs created

Based on the estimates, Coca-Cola HBC Armenia generated **3,058** jobs, which comprised 0.31% of total employed population of Armenia in 2021^{1,2,8}.

Out of 3,058 jobs:

Employment Contribution (Direct, Indirect, Induced)



For each direct job created by Coca-Cola HBC Armenia, additional 8.1 jobs (both indirect and induced) were generated in the Armenian economy in 2021^{1,2}.

Breakdown of the employment contribution of Coca-Cola HBC Armenia

The employment contribution of Coca-Cola HBC Armenia per sector is illustrated in the charts below. Based on the financial information provided by Coca-Cola HBC

Armenia, the main drivers of the Company's employment contribution during 2021 were within the following sectors:



Food and Beverages

mainly due to local procurement of products for production purposes



Wholesale trade

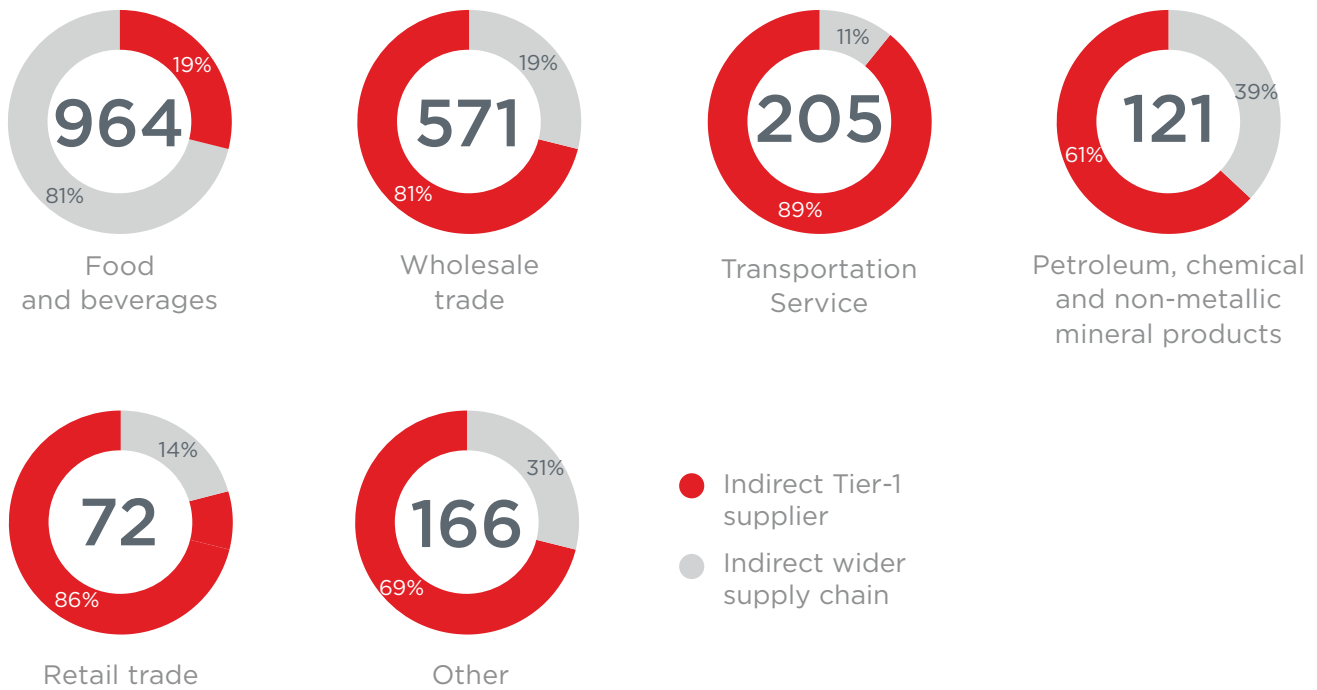
due to the impact generated through distribution of the Company products



Transportation services

as a result of delivery operations

Indirect employment contributions of Coca-Cola HBC Armenia per sector in 2021^{1,2}



Induced employment contribution of Coca-Cola HBC Armenia per sector in 2021^{1,2}



FISCAL CONTRIBUTION

Payments to the stage budget

As a large producer, importer, and employer operating in Armenia, Coca-Cola HBC Armenia is a major contributor to Armenian public finances. According to a report on the 1,000 largest taxpayers in Armenia, published by the Armenian Tax Service⁹, in 2021 Coca Cola HBC Armenia was a top-50 taxpayer in Armenia.

Coca-Cola HBC Armenia contributes to the Armenian public finances through the payments of taxes: profit tax, income tax paid on behalf of employees and taxes collected on behalf of the government, such as value-added tax (VAT).

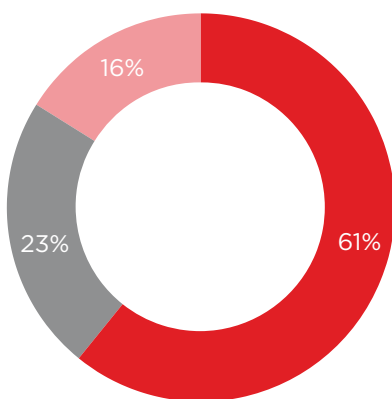
AMD10.6 billion

Based on the estimates over the period 2021 Coca-Cola HBC Armenia total fiscal contribution to the state budget was AMD10.6 billion.

This accounted for 0.45% of the total tax revenue of RA over the mentioned period^{1,2,9}.

Out of AMD10.6 billion:

Structure of Total Payments to the State Budget



AMD6.5 billion

Direct fiscal contribution

AMD1.7 billion

Fiscal contribution to the government through its network of business partners and subsequent economic activity

AMD2.4 billion

Fiscal contributions to the government that was generated through its direct, indirect, and induced employees' earnings-related income taxation

INVESTMENTS

This section represents Coca-Cola HBC Armenia's capital expenditure ('Capex') in 2021.

Capex is the spending made by a company to acquire or upgrade infrastructure. Investment activity is an important determinant of any economic contribution, given that it is recognized as being an important driver of economic growth.

In Capex terms, Coca-Cola HBC Armenia made total investment of AMD848 million, which is equivalent to about 3% of the Company revenue^{1,2}. Coca-Cola HBC Armenia's investments made up to 0.06% of the total country capital formation^{1,2,8}.

Coca-Cola HBC Armenia's Capex intensity was below the national average by 13 percentage points^{1,2,8}.

10%

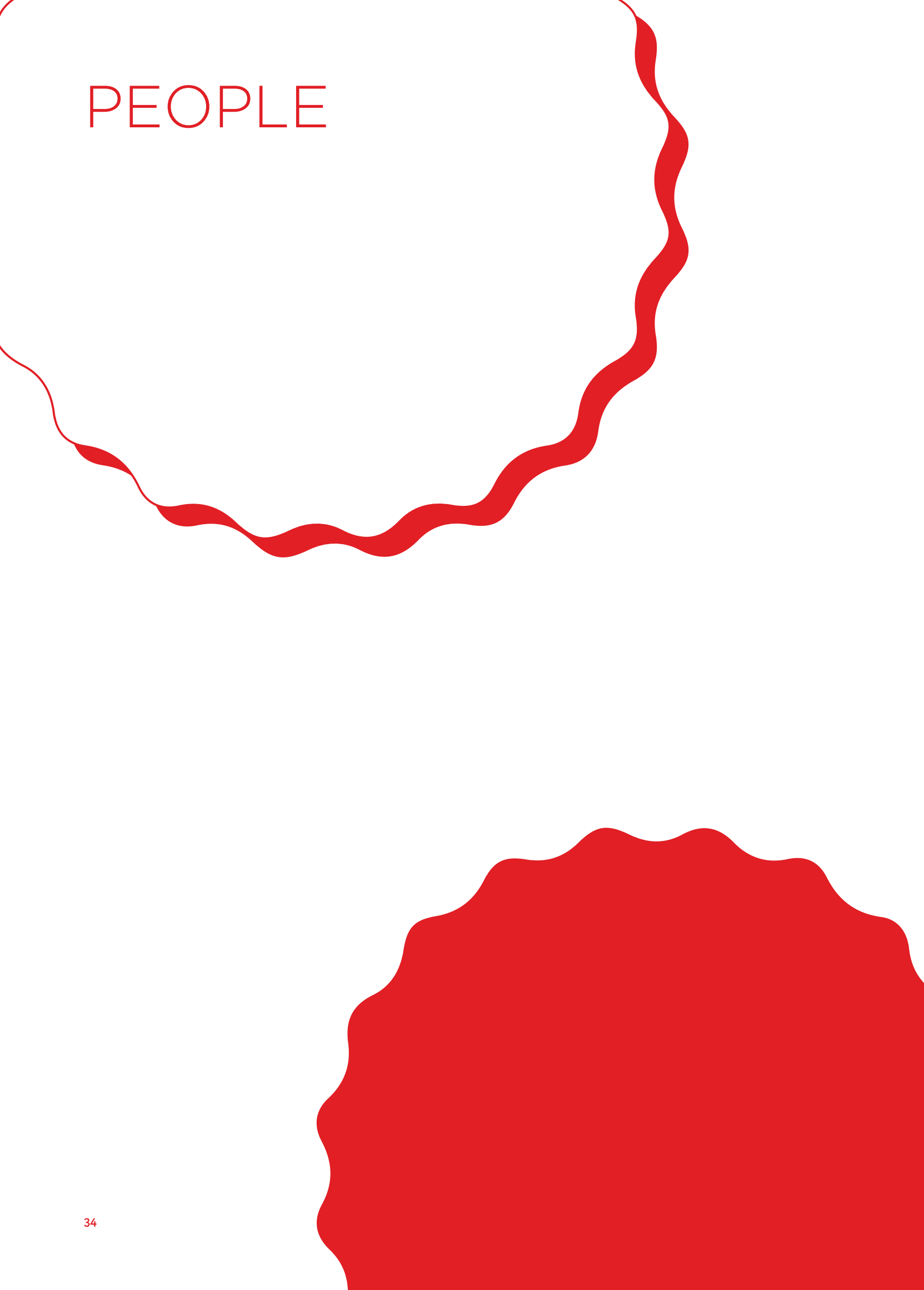
Coca-Cola HBC Armenia Capex intensity^{1,2}

23%

National Capex intensity^{2,8}

⁹ State Revenue Committee

PEOPLE



GENERAL INFORMATION

- At the end of 2021 Coca-Cola HBC Armenia employed a total of 336 people (37 on temporary contracts). 91.1% of workers were based in Yerevan, while the remaining 8.9% worked in the regions¹.
- Women made up 20% of all employees¹.
- 57% of managerial positions are occupied by women¹.
- 99.4% of employees were full-time¹.
- 208 employees out of 336 were office workers¹.

Number of employees by age, gender, and employee categories, 2021



By Employee and Gender Category¹



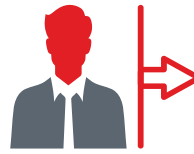
Changes in number of employees, 2021¹

Category	Number of new employees	Rate	Terminated Employees	Rate
By age	<30	49	34	43.6%
	30-50	22	42	53.8%
	>50	1	2	2.6%
By gender	Male	54	64	82.1%
	Female	18	14	17.9%
By region	Yerevan	63	76	97.4%
	Region	9	2	2.6%
By employee category	factory workers	14	24	30.8%
	office workers	58	49	62.8%
	middle level management	0	5	6.4%
	Top management	0	0	0.0%
Total Number	72	21.4%	78	23.2%



+72 / -78

A total of 72 new employees were recruited in 2021, and 78 were terminated.



23%

The overall employee turnover rate in 2021 was 23%.

Human rights training, 2021



Number of operations that have been subject to human rights reviews or human rights impact assessments in 2021¹⁰



604

Hours devoted to training on human rights policies in 2021



96%

Employees trained in human rights policies in 2021

Ratio of basic salary and remuneration levels, women to men by employee category, 2021



54.6%

Top management



79.8%

Middle level management



66.2%

Office workers



98.9%

Factory workers

10. COVID-19-related limitations set by state authorities, which have been changing periodically.

LEARNING AND DEVELOPMENT

Average training hours per employee by category in 2021¹

Category	Average hours of training
Male	10.0
Female	14.0
Total	10.8
Top management	12.3
Middle level management	11.0
Office workers	10.9
Factory workers	10.3

Coca-Cola HBC Armenia is fully committed to ensuring the continued professional growth of its employees and facilitating their career development. The Company's training and education programmes are geared towards providing employees with the capabilities and leadership skills they need, equipping them with essential knowledge and skills, and creating the leaders of the future. All training and education matters are managed in accordance with global practices embraced by Coca-Cola HBC Armenia, as well as the respective business unit approach and guidelines in this area.

Trainings and learning programmes available to Coca-Cola HBC Armenia employees can be implemented by:

- the Company
- the Business Unit
- the Group (Coca-Cola HBC)

Health and safety trainings and programmes, as well as respective standards of behaviour, are set forth in the COBC and are mandatory for all employees.

Two main types of learning and development activities are implemented at Coca-Cola HBC Armenia:

- ① Trainings and programmes aimed at developing functional capabilities. These are managed by each function internally, based on their need to equip employees with specific knowledge and skills.
- ② Trainings and programmes aimed at developing leadership capabilities. The goal of these programmes is to prepare employees for new roles at higher leadership levels.

The Company provides the following core programmes for leaders – these help employees develop both leadership skills and specific technical skills:

- Passion to lead
- Situational Leadership
- Coaching Leadership Style for Front Line Leaders
- Leadership Excellence and Accelerating Performance (LEAP) for Change Leaders
- Excel for Function Heads

The Company has also designed the Fast Forward programme for current and future leaders, which encompasses three training levels:

FF1

- for professionals preparing to take a front-line leadership role.

FF2

- for front line leaders preparing to take a change leader role.

FF3

- for change leaders preparing to take a head of function role.

In 2021 the following development and training programmes were conducted:



Acceleration Centres and Core Programmes for Leaders were organised and implemented by business units, in addition to various online programmes, which included:

- The Fast Forward Programme (FF1 and FF2)
- CORE (mandatory) programmes for new managers: Passion to lead
- Booster programmes to improve performance in different areas (talent and career development, presentation and communication skills, operating in the new reality, women leadership, etc.)
- Organisational effectiveness
- LEAP leadership programme for change leaders
- Internal Certified Coach programme
- Logistics Academy
- Planning Academy
- Quality Academy
- Logistic Acceleration
- Anti-Bribery, Competition Law, Data Protection, Information Security eLearning programmes

Local programmes:



22

Supply Chain programmes, including Health and Safety and Sustainability.



7


Commercial programmes for the sales team aimed at boosting their functional capabilities.

A significant event in 2021 was the launch of the Sales Academy, which is geared towards onboarding and developing newly hired business developers.

PERFORMANCE EVALUATION


Share of employees by category that received regular performance and career development reviews in 2021¹

Category	Rate
Top management	100%
Mid-level management	93%
Office workers	91%
Factory workers	19%



45%

Male



75%

Female

BENEFITS AND REMUNERATION

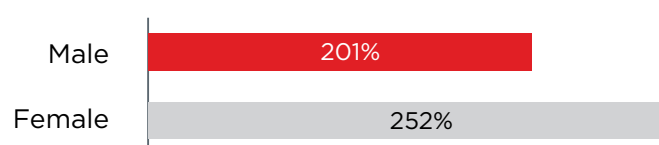
In 2021 the following development and training programmes were conducted:



The Company provides employees with a range of benefits, including:

- transport benefits
- food coupons
- health insurance

The Ratio of the standard entry level salary to the minimum local salary in 2021¹



Full- and part-time employees are entitled to the same benefits.

NON-FINANCIAL MOTIVATION

Parental leave data for 2021

Category	Male	Female	Male (%)	Female (%)
Total number of employees that were entitled to parental leave in 2021, by gender	19	7	73%	27%
Total number of employees that took parental leave in 2021, by gender	0	7	0%	100%
Total number of employees that returned to work in 2021 after parental leave ended, by gender.	0	3	0%	100%

OCCUPATIONAL HEALTH AND SAFETY

A thick, red, wavy line that starts at the top right and curves down and left, ending at the middle left. It has a scalloped, organic appearance.

OCCUPATIONAL HEALTH AND SAFETY

The occupational health and safety management system is based on both legal and TCCC requirements. The system covers all workers, activities, and workplaces under the operation of Coca-Cola HBC Armenia.



The Company has been certified under ISO 45001 since 2018.



Hazardous works are monitored and supervised by separate procedures within the Company, including policies on:

- fall protection
- electrical safety
- machine guarding
- hot work
- confined spaces
- hazardous materials
- respiratory protection
- personal protective equipment
- flammable liquids
- compressed gases

Various service providers periodically provide services on the Company's premises, including HR related and Procurement related services. The number of employees involved varies, depending on the type of service. For example a stickering service is provided on the Company's premises. All employees undergo health and safety induction trainings

and are subject to occasional surveillance visits. Health and Safety violations are immediately reported to the service provider in question, and respective fines are imposed. Contractor activities are managed by the Company's Management of Contractors programme.

The Company's health insurance package comprises (conditions apply):

- ⊙ emergency medical services
- ⊙ home visits from a doctor / therapist
- ⊙ inpatient treatment and care
- ⊙ cardiology care
- ⊙ endovascular neurosurgery
- ⊙ ophthalmology
- ⊙ pregnancy and childbirth
- ⊙ oncology services
- ⊙ outpatient services
- ⊙ physiotherapy (including kinesiotherapy)
- ⊙ vertebrology
- ⊙ prophylactic annual check-ups
- ⊙ dental services

The following health promotion services were implemented in 2021:



Voluntary PCR testing every 14-days at facilities, to prevent employees coming into contact with people infected with COVID-19.



Vaccinations against COVID-19.



A vaccination promotion via a webinar with doctors from the National Centre for Disease Control.



100%

Of the company employees received the first and second dose of COVID-19 vaccination

The Occupational health and safety management system of Coca-Cola HBC Armenia helps prevent significant health and safety impacts linked to operations, services, and related hazards.

The Company's Food Safety System consists of prerequisite programmes, covering all manufacturing and warehousing areas. They include specifications for raw and auxiliary materials, incoming goods inspections, the warehousing of raw materials and ready products, hygiene requirements for manufacturing facilities and personnel, pest control, etc. All manufacturing processes are assessed by the Hazard Analysis Critical Control Point (HACCP) system.

TRAINING AND FEEDBACK



Risk assessments are conducted to identify work-related hazards. All employees are trained and certified to carry out tasks based on safety requirements. Work-related hazards are identified via:

- daily plant tours
- walk the talks
- implementation of a behaviour-based safety programme

Also, the Life Saving Rules (LSR) programme was implemented in 2021, which promotes the "zero accident is possible" doctrine. LSR posters are placed in every department and at the Company entrances. In the event of a work-related incident occurring, a respective investigation into the incident takes place, based on local legal requirements.

In addition, the Company implements a formal manager-worker programme, called

Walk the Talk: managers visit shop floors and discuss with employees work-related topics, their thoughts and suggestions, and risks. Various health and safety related trainings, both external and internal, are periodically held. Employees receive certification for undergoing annually conducted trainings, which are held by an external certified company.

76

Walk the Talk events held in 2021

48

Hours of Health and Safety trainings per plant employee conducted in 2021

ACCIDENTS AND RELATED MEASURES

According to the Company, each year all employees engaged in manufacturing, warehouse, and distribution activities undergo medical check-ups, which are covered by the Company. During check-ups, all possible work-related health issues are assessed, including related to the following:

- ⦿ hearing
- ⦿ eyes
- ⦿ ultrasound
- ⦿ blood and urine tests
- ⦿ medical practitioner surveys

Health and Safety Engineer periodically sends information to all the employees on Covid-19 prevention and vaccination related information.

The Company also has dedicated First aiders, Fire Fighters and Emergency response team, who are trained annually on their duties.

ENVIRONMENTAL IMPACTS

ENVIRONMENTAL IMPACT

Coca-Cola HBC Armenia embraces the precautionary approach, which was first introduced by the United Nations in Principle 15 of The Rio Declaration on Environment and Development.

WASTE MANAGEMENT AND RECYCLING

Waste generated and recycled ('000 kg), 2021¹



788

non-hazardous waste generated



13

non-hazardous waste landfilled



775

non-hazardous waste recycled



8

hazardous waste generated and disposed of by a licensed organisation



12.9 grammes

waste per litre of beverage in 2021



98.3%

recycling rate in 2021

WATER



147,774 m³

of water was consumed by Coca-Cola HBC Armenia in 2021



147,684 m³

out of the total water consumption was used for manufacturing purposes

Water use is calculated by taking monthly readings from water meters, which are installed at every consumption point in the manufacturing facility. All water used in manufacturing facilities is fresh water. In 2021 Coca-Cola HBC Armenia discharged a total volume of water of 92,789 m³ to a wastewater treatment station.



The Company's quality of effluent water is approved by a wastewater discharge permit issued by the Ministry of Environment.

Coca-Cola HBC Armenia uses municipal water in the production process. The source of water is in Akunq village. Water is used to manufacture carbonated soft drinks, still water, and CO₂. After the production process, water is discharged to a wastewater treatment plant, then, after a series of neutralisation and aeration processes, it is discharged to a municipal wastewater drainage system.

The Company uses various local and international stakeholders to identify water scarcity areas and supports affected communities in Armenia by minimising consumption.

Coca-Cola HBC Armenia is a Gold member of Alliance for Water Stewardship.

Since 2020 the Company has encouraged main suppliers to join the ECOVADIS platform. The platform allows suppliers to assess their negative environmental impacts and elaborate action plans to minimise them.

Water consumption per litre of beverage

2.10 l/lpb
In 2020

2.42 l/lpb
In 2021

ENERGY EFFICIENCY AND CLIMATE CHANGE

Share of environmentally friendly cold drink equipment

	2020	2021
Total	17,010	18,271
Eco-Friendly	7,331	8,557
Ratio	43%	47%

Driver kilometers

	2020	2021
Own fleet	3,167,537	3,502,011
Third party Fleet	1,374,771	1,714,508
Total	4,542,308	5,216,519

Fuel consumption, own fleet, litres

	2020	2021
Total fuel used	416,520	472,723
Fuel used per 100km driven	13	13

Total carbon emissions from fleet, tonnes

	2020	2021
Own fleet	1,031	1,175
Third party fleet	1,989	1,179
Total	1,989	2,354

Carbon emissions per 100 kilometers driven, kg

	2020	2021
Own fleet	33	34
Third party fleet	70	69
Total	103	103

Co2 Emissions

	2020	2021
Direct greenhouse gas emissions, tonnes	2,535	2,243
Indirect green house gas emissions, tonnes	N/A	1,050
Greenhouse gas emissions intensity ratio, g/lpb	56.95	53.88

Total energy consumption, MJ

	2020	2021
Natural Gas	11,494,069	14,589,815
Liquefied petroleum Gas	28,000	58,125
Electricity	15,359,160	19,833,129
Total	26,881,229	34,481,069

Energy consumption per liter of beverage

0,55 MJ
lpb
In 2020

0,56 MJ
lpb
In 2021

A thick, vibrant red wavy line that starts at the top right and curves down and left, framing the text.

COMMUNITY
WELL-BEING
AND
STAKEHOLDERS

YOUTH EMPOWERMENT

EDUCATION INITIATIVES

Coca-Cola HBC Armenia recognises that investing in education and science is an essential part of nurturing young people. As a responsible company, the Company actively contribute to expanding educational opportunities and developing young people's professional skills. The Company provides opportunities to young people aged between 16 and 30 and allows them to participate in life and business skills trainings to develop their personal and professional skills, and also provides self-education opportunities. In 2021, as a result of the COVID-19 pandemic and new safety rules, trainings were held online on the Dasar.am educational platform.

This year the digitisation and implementation of workshops on the online platform was managed by the Youth Empowered programme's partner, the DASARAN educational programme. Participants are awarded certificates if they successfully complete the course. Coca-Cola HBC Armenia has signed memorandum of

understanding with Yerevan State University, American University of Armenia, and Armenian State Economic University to further foster educational opportunities for young people and to have a positive impact on students and communities by being a centre of academic excellence, innovation, inquiry, and diversity that makes a major contribution to the further development and advancement of the country. As part of the above partnerships, Coca-Cola HBC Armenia's senior management were engaged as guest speakers and held leadership talks. 10 such talks have already been conducted.

As part of efforts in 2021 to develop young people in Armenia, engaging business industry representatives and knowledge-sharing were top priorities. During live webinars on social media, industry representatives shared their personal and professional experience on the life and business skills modules with participants. Six live webinars were conducted.

17,000

Participants were awarded certificates in 2020-2021

8,800

People received certificates for passing six online Business Skills training modules in 2021

CHARITABLE CONTRIBUTION



1,000 children took part in charitable events organised by the Company to support vulnerable children under the care of NGOs, such as Orran, SOS, COAF, SOAR, and New Generation.

WASTE MANAGEMENT

RECYCLING INITIATIVE

The Company supports innovative recycling pilot projects in Armenia. As part of the World Without Waste project, the Company works with Yerevan Municipality and ISSD NGO, supporting local initiatives with a focus on waste collection, recycling, and practical work. Cultivating a culture of sorting waste among schoolchildren through an educational programme is an important part of influencing a shift in the mind-set of people and creating an efficient waste

management system within communities in Yerevan.

- 200 sorting bins were installed at 50 schools in Yerevan
- 2,300 schoolchildren were involved and trained
- 3,073 kg of plastic and 924 kg of paper were collected

In 2022 the World Without Waste project will be launched in 70 new schools in Yerevan and Training of Trainers sessions will be conducted for teachers.

STAKEHOLDER MANAGEMENT

During the 2021 reporting period no operations having significant actual or potential negative impacts on local communities in terms of the following aspects were identified:

- the degree of physical or economic isolation of the local community
- the level of socioeconomic development, including the degree of gender equality within the community
- the state of socioeconomic infrastructure, including health and education infrastructure
- proximity to operations
- the level of social organisation
- the strength and quality of the governance of local and national institutions around local communities
- the use of hazardous substances that impact the environment and human health in general, and specifically impact reproductive health
- the volume and type of pollution released
- status as a major employer in the local community
- land conversion and resettlement
- natural resource consumption

Total investment in social projects¹



AMD

15.8 million

- Charity for Children
- World Without Waste initiative
- Youth Empowerment initiative

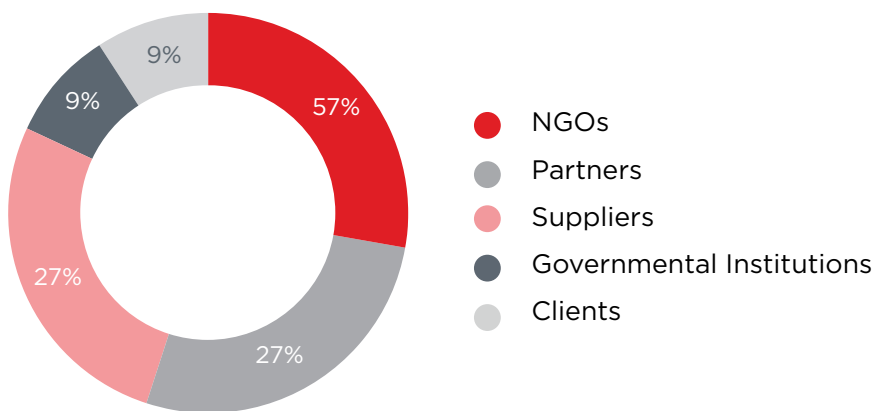


STAKEHOLDER'S SURVEY

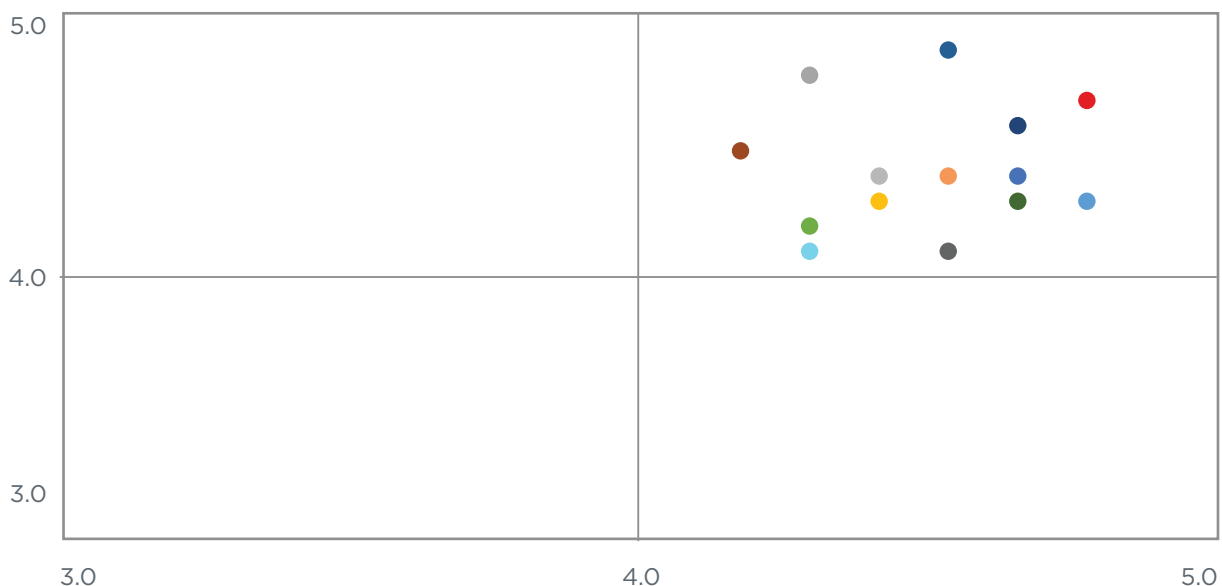
The methodology of identification of the material topics for the content of the Sustainability report has been aligned with the requirements of the GRI Standards. A 15-question survey was conducted, to analyze the quality of stakeholder engagement and identify the expectations of those stakeholders towards the Company.

The survey intends to inquire the participants' perceptions on social, environmental, and economic impacts of the Company. For each of the 15 questions, the participants are asked to indicate the significance of the topic based on their opinion. A total of 11 stakeholders took part in the survey representing 5 stakeholder categories.

Stakeholder Survey Participation By Type



The resulting materiality matrix below shows the participants' perspective on the 15 areas in question.



- Climate change, emissions, energy use and efficiency
- Packaging, recycling and waste management
- Water stewardship
- Sustainable sourcing and supply chain management
- Corporate governance, business ethics & Anti-Corruption
- Responsible marketing
- Corporate citizenship, investments and involvement of local communities
- Human rights, diversity and equal opportunity
- Well-being, development and engagement of employees
- Product quality
- Health and safety, quality of products
- Direct and indirect economic impacts
- Women's economic empowerment/gender balance
- Occupational health and safety
- Counteracting the COVID-19 pandemic

The questionnaire has also provided the opportunity for the stakeholders to raise any additional concerns and offer suggestions they think might improve the Company's performance. Overall, the participants indicated that they were satisfied with Coca-Cola HBC Armenia's activities, however, suggested that the Company can make further improvements by emphasizing the following areas:

- Waste management practices
- Logistics issues
- Community engagement
- Initiatives targeting students
- Joint research activities
- Rural development projects
- Communication with the public



ABOUT THE REPORT

The 2021 Coca-Cola HBC Armenia Sustainability Report illustrates a detailed description of the Company's Corporate Social Responsibility Strategy and the actions made towards achieving its strategic goals. The sustainability performance assessment and reporting were conducted by focusing on Coca-Cola HBC Armenia's influence on the economic, social, and environmental factors on the Armenian market.

The report is prepared with the participation of KPMG Armenia, in accordance with the requirements of the Global Reporting Initiative (GRI) standards.

KPMG does not provide any assurance on the appropriateness or accuracy of sources of information relied upon and KPMG does not accept any responsibility for the underlying data used in this report. The information contained herein, in this Report, is of a general nature and is not intended to address the circumstances of any individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the situation.

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The opinions and conclusions expressed in this document are those of KPMG and do not necessarily align with those of Coca-Cola HBC Armenia.

GRI CONTENT INDEX

Material topic	Disclosures	Link to page	Reasons for omission, comments, and references
General Disclosures			
GRI 102: General Disclosures 2016. Organizational profile	Disclosure 102-1: Name of the organization		Coca-Cola Hellenic Bottling Company Armenia CJSC
	Disclosure 102-2: Activities, brands, products, and services	18-20	–
	Disclosure 102-3: Location of headquarters	69	–
	Disclosure 102-4: Location of operations	69	–
	Disclosure 102-5: Ownership and legal form	13	–
	Disclosure 102-6: Markets served	22	–
	Disclosure 102-7: Scale of the organization	35	–
	Disclosure 102-8: Information on employees and other workers	35	–
	Disclosure 102-9: Supply chain	18-21	–
	Disclosure 102-10: Significant changes to the organization and its supply chain		No significant changes
	Disclosure 102-11: Precautionary Principle or approach	13-15	–
	Disclosure 102-12: External initiatives	16	–
	Disclosure 102-13: Membership of associations	16	–
GRI 102: General Disclosures 2016. Strategy	Disclosure 102-14: Statement from senior decision-maker	8-9	–
	Disclosure 102-15: Key impacts, risks, and opportunities	10-11	–
GRI 102: General Disclosures 2016. Ethics and integrity	Disclosure 102-16: Values, principles, standards, and norms of behavior	14-15	–
	Disclosure 102-17: Mechanisms for advice and concerns about ethics	17	–
GRI 102: General Disclosures 2016. Governance	Disclosure 102-18: Governance structure	15	–
	Disclosure 102-19: Delegating authority	–	–
	Disclosure 102-20: Executive-level responsibility for economic, environmental, and social topics	17	–
	Disclosure 102-21: Consulting stakeholders on economic, environmental, and social topics	17	–
	Disclosure 102-38: Annual total compensation ratio	–	–
	Disclosure 102-39: Percentage increase in annual total compensation ratio	–	–

Material topic	Disclosures	Link to page	Reasons for omission, comments, and references
GRI 102: General Disclosures 2016. Stakeholder engagement	Disclosure 102-40: List of stakeholder groups	51	–
	Disclosure 102-41: Collective bargaining agreements		The Company does not have collective bargaining agreements.
	Disclosure 102-42: Identifying and selecting stakeholders	51	–
	Disclosure 102-43: Approach to stakeholder engagement	51	–
	Disclosure 102-44: Key topics and concerns raised	51-52	–
GRI 102: General Disclosures 2016. Reporting practice	Disclosure 102-45: Entities included in the consolidated financial statements	51-52,54	The Company submits separate financial statements in accordance with the Armenian law
	Disclosure 102-46: Defining report content and topic Boundaries	52	–
	Disclosure 102-47: List of material topics		There were no considerable restatements of information
	Disclosure 102-48: Restatements of information		There were no significant changes
	Disclosure 102-49: Changes in reporting		–
	Disclosure 102-50: Reporting period		From January 1, 2021 to December 31, 2021
	Disclosure 102-51: Date of most recent report		September, 2021
	Disclosure 102-52: Reporting cycle		Annual
	Disclosure 102-53: Contact point for questions regarding the report	69	–
	Disclosure 102-54: Claims of reporting in accordance with the GRI Standards		This report has been prepared in accordance with the GRI Standards
	Disclosure 102-55: GRI content index	55-61	–
Disclosure 102-56: External assurance		The report is not subject to assurance by external independent parties	

Economic Disclosures

GRI 103: Management Approach 2016	Disclosure 103-1: Explanation of the material topic and its Boundary	8-9	No specific limitations of the boundary identified
	Disclosure 103-2: The management approach and its components	12-22	–
	Disclosure 103-3: Evaluation of the management approach	51-52	No specific evaluation mechanisms defined
GRI 201: Economic Performance 2016	Disclosure 201-1: Direct economic value generated and distributed	28	–
	Disclosure 201-2: Financial implications and other risks and opportunities due to climate change		No such risks or opportunities identified

Material topic	Disclosures	Link to page	Reasons for omission, comments, and references
GRI 201: Economic Performance 2016	Disclosure 201-3: Defined benefit plan obligations and other retirement plans	–	–
	Disclosure 201-4: Financial assistance received from government		Coca-Cola HBC Armenia did not receive financial assistance from the government in the reporting period
GRI 202: Market Presence 2016	Disclosure 202-1: Ratios of standard entry level wage by gender compared to local minimum wage	39	–
	Disclosure 202-2: Proportion of senior management hired from the local community	35	–
GRI 203: Indirect Economic Impacts 2016	Disclosure 203-1: Infrastructure investments and services supported	49-50	–
	Disclosure 203-2: Significant indirect economic impacts	25-33	–
GRI 204: Procurement Practices 2016	Disclosure 204-1: Proportion of spending on local suppliers	21	–
GRI 205: Anti-Corruption 2016	Disclosure 205-1: Operations assessed for risks related to corruption		No operations assessed for risks related to corruption in 2021. No Significant risks related to corruption identified through the risk assessment in 2021.
	Disclosure 205-2: Communication and training about Anti-Corruption policies and procedures	15,17	–
	Disclosure 205-3: Confirmed incidents of corruption and actions taken		No confirmed incidents of corruption in 2021. No confirmed incidents in which employees were dismissed or disciplined for corruption in 2021. No confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption in 2021. No Public legal cases regarding corruption brought against the organization or its employees during the reporting period.
GRI 206: Anti-competitive 2016	Disclosure 206-1: Legal actions for anti-competitive behavior, anti-trust, and monopoly practices		No legal actions pending or completed during the reporting period regarding anti-competitive behavior and violations of anti-trust and monopoly legislation in which the organization has been identified as a participant.

Environmental Disclosures

GRI 103: Management Approach 2016	Disclosure 103-1: Explanation of the material topic and its Boundary	8-9	No specific limitations of the boundary identified
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Material topic	Disclosures	Link to page	Reasons for omission, comments, and references
GRI 103: Management Approach 2016	Disclosure 103-2: The management approach and its components	12-22	–
	Disclosure 103-3: Evaluation of the management approach	45-47 51-52	No specific evaluation mechanisms defined
GRI 301: Materials 2016	Disclosure 301-1: Materials used by weight or volume		–
	Disclosure 301-2: Recycled input materials used	–	–
	Disclosure 301-3: Reclaimed products and their packaging materials		No reclaimed products in 2021
GRI 302: Energy 2016	Disclosure 302-1: Energy consumption within the organization	47	–
	Disclosure 302-2: Energy consumption outside of the organization		Not applicable
	Disclosure 302-3: Energy intensity	47	–
	Disclosure 302-4: Reduction of energy consumption	47	–
	Disclosure 302-5: Reductions in energy requirements of products and services	–	–
GRI 303: Water and Effluents 2018	Disclosure 303-1: Interactions with water as a shared resource	46	–
	Disclosure 303-2: Management of water discharge-related impacts		–
	Disclosure 303-3: Water withdrawal		–
	Disclosure 303-4: Water discharge		–
	Disclosure 303-5: Water consumption		–
GRI 305: Emissions 2016	Disclosure 305-1: Direct (Scope 1) GHG emissions	47	–
	Disclosure 305-2: Energy indirect (Scope 2) GHG emissions		–
	Disclosure 305-4: GHG emissions intensity		–
	Disclosure 305-5: Reduction of GHG emissions		–
	Disclosure 305-6: Emissions of ozone-depleting substances (ODS)	–	–
	Disclosure 305-7: Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions		Not applicable
GRI 306: Waste 2020	Disclosure 306-1: Waste generation and significant waste-related impacts	45	–
	Disclosure 306-2: Management of significant waste-related impacts		–
	Disclosure 306-3: Waste generated		–
	Disclosure 306-4: Waste diverted from disposal		–
	Disclosure 306-5: Waste directed to disposal		–

Material topic	Disclosures	Link to page	Reasons for omission, comments, and references
GRI 307: Environmental Compliance 2016	Disclosure 307-1: Non-compliance with environmental laws and regulations		There were no cases of non-compliance with the environmental laws and regulations in the reporting period.
GRI 308: Supplier Environmental Assessment	Disclosure 308-1: New suppliers that were screened using environmental criteria	21	–
	Disclosure 308-2: Negative environmental impacts in the supply chain and actions taken		The Company doesn't work with suppliers which have significant environmental impact. The Company's suppliers with turnover EUR20,000 and more submit ESG or QSE forms.

Social Disclosures

GRI 103: Management Approach 2016	Disclosure 103-1: Explanation of the material topic and its Boundary	8-9	No specific limitations of the boundary identified
	Disclosure 103-2: The management approach and its components	12-22	–
	Disclosure 103-3: Evaluation of the management approach	49-52	No specific evaluation mechanisms defined
GRI 401: Employment	Disclosure 401-1: New employee hires and employee turnover	35	–
	Disclosure 401-2: Benefits provided to full-time employees that are not provided to temporary or part-time employees	39	–
	Disclosure 401-3: Parental leave	39	–
GRI 402: Labor / Management Relations 2016	Disclosure 402-1: Minimum notice periods regarding operational changes		6 weeks
GRI 403: Occupational Health and Safety 2018	Disclosure 403-1: Occupational health and safety management system	41-43	–
	Disclosure 403-2: Hazard identification, risk assessment, and incident investigation		–
	Disclosure 403-3: Occupational health services		–
	Disclosure 403-4: Worker participation, consultation, and communication on occupational health and safety		–
	Disclosure 403-5: Worker training on occupational health and safety		–
	Disclosure 403-6: Promotion of worker health		–
	Disclosure 403-7: Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		–
	Disclosure 403-8: Workers covered by an occupational health and safety management system		–
	Disclosure 403-9: Work-related injuries		–
	Disclosure 403-10: Work-related ill health		–

Material topic	Disclosures	Link to page	Reasons for omission, comments, and references
GRI 404: Training and Education 2016	Disclosure 404-1: Average hours of training per year per employee	37	–
	Disclosure 404-2: Programs for upgrading employee skills and transition assistance programs	38	–
	Disclosure 404-3: Percentage of employees receiving regular performance and career development reviews	39	–
GRI 405: Diversity and Equal Opportunity, 2016	Disclosure 405-1: Diversity of governance bodies and employees	35-39	–
	Disclosure 405-2: Ratio of basic salary and remuneration of women to men	36	–
GRI 406: Non-discrimination 2016	Disclosure 406-1: Incidents of discrimination and corrective actions taken		No incidents of discrimination during the reporting period were identified
GRI 408: Child Labor 2016	Disclosure 408-1: Operations and suppliers at significant risk for incidents of child labor		Child labor is prohibited under the Armenian laws and the policies of Coca-Cola HBC Armenia
GRI 409: Forced or Compulsory Labor 2016	Disclosure 409-1: Operations and suppliers at significant risk for incidents of forced or compulsory labor		Any forms of forced labor is prohibited under the Armenian laws and the policies of Coca-Cola HBC Armenia
GRI 410: Security Practices 2016	Disclosure 410-1: Security personnel trained in human rights policies or procedures		Not Applicable
GRI 412: Human Rights Assessment 2016	Disclosure 412-1: Operations that have been subject to human rights reviews or impact assessments	36	–
	Disclosure 412-2: Employee training on human rights policies or procedures	36	–
	Disclosure 412-3: Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening		Not applicable
GRI 413: Local Communities 2016	Disclosure 413-1: Operations with local community engagement, impact assessments, and development programs	49-50	–
	Disclosure 413-2: Operations with significant actual and potential negative impacts on local communities		No operations with significant actual and potential negative impacts on local communities were identified in the reporting period
GRI 414: Supplier Social Assessment 2016	Disclosure 414-1: New suppliers that were screened using social criteria	21	–
	Disclosure 414-2: Negative social impacts in the supply chain and actions taken		No negative impacts in the supply chain were identified in the reporting period in 2021.
GRI 415: Public Policy 2016	Disclosure 415-1: Political contributions		There were no financial and/ or in-kind political contributions made by the Company in 2021.
GRI 416: Customer Health and Safety 2016	Disclosure 416-1: Assessment of the health and safety impacts of product and service categories	21	–

Material topic	Disclosures	Link to page	Reasons for omission, comments, and references
GRI 416: Customer Health and Safety 2016	Disclosure 416-2: Incidents of non-compliance concerning the health and safety impacts of products and services		There were no incidents of non-compliance concerning the health and safety impacts of products and services in 2021
GRI 417: Marketing and Labeling 2016	Disclosure 417-1: Requirements for product and service information and labeling	20	–
	Disclosure 417-2: Incidents of non-compliance concerning product and service information and labeling		There were no incidents, penalties and warnings or non-compliance issues related to labeling of the product in 2021
	Disclosure 417-3: Incidents of non-compliance concerning marketing communications		Health implications due to aspartame contained in some products are marked on the labels
GRI 419: Socioeconomic Compliance 2016	Disclosure 419-1: Non-compliance with laws and regulations in the social and economic area		No Significant fines and non-monetary sanctions for non-compliance with laws and/or regulations in the social and economic area in 2021.
GRI 4: Sector Disclosures	FP1: Percentage of purchased volume from suppliers compliant with Company's sourcing policy.		100%
	FP2: Percentage of purchased volume which is verified as being in accordance with credible, internationally recognized responsible production standards, broken down by standard.		100%
	FP 3: Percentage of working time lost due to industrial disputes, strikes and/or lock-outs, by country.		Not Applicable
	FP 5: Percentage of production volume manufactured in sites certified by an independent third party according to internationally recognized food safety management system standards.		100% products manufactured in Yerevan plant are certified against FSSC 22000 version 5.1
	FP6: Percentage of total sales volume of consumer products, by product category, that are lowered in saturated fat, trans fats, sodium and added sugars.	19	–

APPENDICES

Appendix 1

Methodology

Economic contribution in terms of GVA

The production approach was used for the direct GVA calculation:

Direct GVA = Sales (Revenue earned from goods sold, excluding other non-operating income) - change in inventory - Purchased goods and services (supplier spending)

To estimate the indirect contribution Coca-Cola HBC Armenia supplier spending data was analysed. Spending outside Armenia is considered a “leakage” and was not included in the calculations. Each supplier spending was categorised according to the sectors of the Eora table (see Appendix 2), which are aligned with NACE (Nomenclature des Activités Économiques dans la Communauté Européenne) codes.

Indirect GVA = Tier-1 Supplier GVA + wider supply chain GVA, where

Tier-1 Supplier GVA = \sum_i^n Spending with suppliers in sector i x average GVA as a proportion of output for sector i, where

n: number of sectors

Wider supply chain GVA = \sum_i^n Tier-1 supplier GVA for suppliers in sector i x (Type-I GVA multiplier for sector i - 1), where

n: number of sectors

Induced GVA = \sum_i^n Tier-1 supplier GVA for suppliers in sector i x (Type-II GVA multiplier for sector i - Type - I GVA multiplier for sector i) + induced payroll GVA), where

n: number of sectors

Induced payroll GVA = Direct payroll GVA x (sector specific Type-II GVA multiplier - sector specific Type-I GVA multiplier), where

Direct payroll GVA = Coca-Cola HBC Armenia payroll cost x sector average GVA as a proportion of output.

Type-I and Type-II GVA multipliers were calculated according to the Leontief input-output modelling approach based on the Eora input-output tables. The data of the Eora table were compared with the statistics provided by the Statistics Committee of the Republic of Armenia. Primary input data (the structure is presented in Appendix 2) were adjusted to bring it into line with the official statistics of the RA. While making the adjustments, the structure of the Eora table and the shares per each sector were kept unchanged. To calculate Type-I and Type-II employment multipliers, the ratio of the number of employees / total output per each sector was calculated. The number of employees per each sector was taken from the SCRA.

Employment contribution

Direct employment data in FTE terms were provided by Coca-Cola HBC Armenia.

Indirect employment = Tier-1 supplier employment + wider supply chain employment, where

$$\text{Tier-1 supplier employment} = \sum_i^n \frac{\text{Tier-1 supplier GVA for suppliers in sector } i}{\text{sector average GVA per employee for sector } i}$$

n: number of sectors

Wider supply chain employment

\sum_i^n Tier-1 supplier employment for suppliers in sector i x (Type-I employment multiplier for sector i - 1), where

n: number of sectors

Induced employment = \sum_i^n Tier-1 supplier employment for suppliers in sector i x (Type-II employment multiplier for sector i - Type-I employment multiplier for sector i) + induced payroll employment, where

n: number of sectors

Induced payroll employment = Direct payroll employment x (sector specific Type-II employment multiplier - sector specific Type-I employment multiplier)

Direct payroll employment = Direct Payroll GVA / sector average GVA per employee

Type-I and Type-II employment multipliers were calculated according to the Leontief input-output modelling approach based on the Eora input-output tables.

Fiscal contribution

The **direct fiscal contribution** was calculated based on (1) the data provided by Coca-Cola HBC Armenia and (2) the data published by the Tax Service of the RA

Fiscal contribution through the supply chain and induced economic activity = Tier-1 supplier fiscal contribution + induced economic activity fiscal contribution, where

Tier-1 supplier fiscal contribution = indirect GVA x national average tax as % of GDP

Induced economic activity fiscal contribution = induced GVA x national average tax as % of GDP

Employee fiscal contribution = direct employee contribution + indirect employee contribution + induced employee contribution, where

Indirect employee contribution = indirect employees x country average wage x income tax rate

Induced employee contribution = induced employees x country average wage x income tax rate

Investment

The total investment data, based on which the Capex intensity ratio was calculated, were provided by Coca-Cola HBC Armenia.

Coca-Cola HBC Armenia Capex intensity = Coca-Cola HBC Armenia Capex / Coca-Cola HBC Armenia Direct GVA

APPENDIX 2

Sector, final demand, and primary input classifications in input-output table

Sector classification (Eora 26):

1. Agriculture
2. Fishing
3. Mining and quarrying
4. Food and beverages
5. Textiles and wearing apparel
6. Wood and paper
7. Petroleum, chemical and non-metallic mineral products
8. Metal products
9. Electrical and machinery and transport equipment
10. Other manufacturing
11. Recycling
12. Electricity, gas and water
13. Construction
14. Maintenance and repairs
15. Wholesale trade
16. Retail trade
17. Hotels and restaurants
18. Transport
19. Post and telecommunications
20. Financial intermediation and business activities
21. Public administration
22. Education, health and other services
23. Private households
24. Others
25. Re-export & re-import

Final demand classification:

1. Household final consumption
2. Non-profit institutions serving households
3. Government final consumption
4. Gross fixed capital formation
5. Changes in inventories
6. Acquisitions less disposals of valuables

Primary input classification:

1. Compensation of employees
2. Taxes on production
3. Subsidies on production
4. Net operating surplus and net mixed income
5. Consumption of fixed capital

APPENDIX 3

Survey Questionnaire

Main Questions (To Rate from 1 to 5)

1. Climate change, emissions, energy use and efficiency

Climate change is a serious threat to the business of the Company and the communities it serves. The Company believes that industry has a key role to play in finding sustainable solutions to today's climate challenges. Through innovation and investment, the Company aims to turn climate risks into new opportunities for sustainable business development.

Question 1. How strong was the economic, social and environmental impact of activities of the Coca-Cola Hellenic Bottling Company Armenia on this topic in 2021?

Question 2. How important was this topic for you, as a stakeholder of the Coca-Cola Hellenic Bottling Company Armenia, in 2021?

2. Packaging, recycling and waste management

As an important part of the product, packaging is a key element of the business. Coca-Cola HBC Armenia is committed to continually improving its environmental performance in the area of packaging and packaging waste.

Question 1. How strong was the economic, social and environmental impact of activities of the Coca-Cola Hellenic Bottling Company Armenia on this topic in 2021?

Question 2. How important was this topic for you, as a stakeholder of the Coca-Cola Hellenic Bottling Company Armenia, in 2021?

3. Water stewardship

Safe, high quality and accessible water in sufficient quantities is an essential condition for human health, sustainable ecosystems, community support and economic growth. Moreover, water is the primary ingredient, central to the manufacturing process and necessary to grow the agricultural ingredients for the products of the Company.

Question 1. How strong was the economic, social and environmental impact of activities of the Coca-Cola Hellenic Bottling Company Armenia on this topic in 2021?

Question 2. How important was this topic for you, as a stakeholder of the Coca-Cola Hellenic Bottling Company Armenia, in 2021?

4. Sustainable sourcing and supply chain management

The sourcing of raw materials is an essential part of the Company's economic, operational and environmental impact through the supply chain. As an integral part of the business model, the performance of the suppliers directly affects the sustainability performance and commitments of the Company, encompassing a wide range of economic, environmental and social impacts.

Question 1. How strong was the economic, social and environmental impact of activities of the Coca-Cola Hellenic Bottling Company Armenia on this topic in 2021?

Question 2. How important was this topic for you, as a stakeholder of the Coca-Cola Hellenic Bottling Company Armenia, in 2021?

5. Corporate governance, business ethics & Anti-Corruption

The Company follows a strict code of integrity, respect, and transparency. This touches all aspects of corporate governance: from a zero-tolerance stance for breaches of the code of business conduct and Anti-Bribery policies to implementation of the leading practices of corporate governance.

Question 1. How strong was the economic, social and environmental impact of activities of the Coca-Cola Hellenic Bottling Company Armenia on this topic in 2021?

Question 2. How important was this topic for you, as a stakeholder of the Coca-Cola Hellenic Bottling Company Armenia, in 2021?

6. Responsible marketing

Marketing the brands effectively is one of the most important amongst the Company's business activities. The responsible approach to marketing impacts the way the Company engages in direct commercial activity and the way to advertise.

Question 1. How strong was the economic, social and environmental impact of activities of the Coca-Cola Hellenic Bottling Company Armenia on this topic in 2021?

Question 2. How important was this topic for you, as a stakeholder of the Coca-Cola Hellenic Bottling Company Armenia, in 2021?

7. Corporate citizenship, investments and involvement of local communities

The Company has responsibilities towards society to produce higher standards of living for the communities of which it is part of. The focus of the strategic community investment areas is youth development, community wellbeing and environment protection.

Question 1. How strong was the economic, social and environmental impact of activities of the Coca-Cola Hellenic Bottling Company Armenia on this topic in 2021?

Question 2. How important was this topic for you, as a stakeholder of the Coca-Cola Hellenic Bottling Company Armenia, in 2021?

8. Human rights, diversity and equal opportunity

The issue of human rights and diversity is central to good corporate citizenship and to a healthy bottom line. Therefore, the Company needs to create a working environment that fosters diversity and inclusion, making sure that human rights are fully recognized and respected across the value chain.

Question 1. How strong was the economic, social and environmental impact of activities of the Coca-Cola Hellenic Bottling Company Armenia on this topic in 2021?

Question 2. How important was this topic for you, as a stakeholder of the Coca-Cola Hellenic Bottling Company Armenia, in 2021?

9. Well-being, development and engagement of employees

The well-being and development of people have a material impact on consumer satisfaction and, as a result, on financial performance of the Company. Safe working environment and employee well-being improvements are at the core of the Company's corporate culture.

Question 1. How strong was the economic, social and environmental impact of activities of the Coca-Cola Hellenic Bottling Company Armenia on this topic in 2021?

Question 2. How important was this topic for you, as a stakeholder of the Coca-Cola Hellenic Bottling Company Armenia, in 2021?

10. Product quality

The success of the business and community trust depend on product quality and integrated approach that satisfy customers and consumers' expectations in every aspect. Integrated approach includes the highest quality beverages production as well as safety, taste and design and intangible aspects such as brand value.

Question 1. How strong was the economic, social and environmental impact of activities of the Coca-Cola Hellenic Bottling Company Armenia on this topic in 2021?

Question 2. How important was this topic for you, as a stakeholder of the Coca-Cola Hellenic Bottling Company Armenia, in 2021?

11. Health and safety, quality of products

Health and well-being are extremely important for the consumers. The Company understands the importance of a balanced diet and is committed to help consumers make more responsible choices about the products they consume.

Question 1. How strong was the economic, social and environmental impact of activities of the Coca-Cola Hellenic Bottling Company Armenia on this topic in 2021?

Question 2. How important was this topic for you, as a stakeholder of the Coca-Cola Hellenic Bottling Company Armenia, in 2021?

12. Direct and indirect economic impacts

As the Coca-Cola Hellenic Bottling Company is operating in Armenia for more than 25 years, the company generates a positive socio-economic contribution and improves the quality of life in the communities it is part of.

Question 1. How strong was the economic, social and environmental impact of activities of the Coca-Cola Hellenic Bottling Company Armenia on this topic in 2021?

Question 2. How important was this topic for you, as a stakeholder of the Coca-Cola Hellenic Bottling Company Armenia, in 2021?

13. Women's economic empowerment/gender balance

There is an overwhelming evidence that achieving equality and empowerment for women has broad ripple effects that are good for society. As pillars of their communities, women invest a sizable portion of the income they earn in the health and education of their children and their local economies, which creates a tremendous economic impact. Women around the world are pillars of the business system of the Company.

Question 1. How strong was the economic, social and environmental impact of activities of the Coca-Cola Hellenic Bottling Company Armenia on this topic in 2021?

Question 2. How important was this topic for you, as a stakeholder of the Coca-Cola Hellenic Bottling Company Armenia, in 2021?

14. Occupational health and safety

Coca-Cola Hellenic Bottling Company Armenia's long-term success depends on the high-level safety of its employees, partners, visitors, and the public. The Company is committed to developing and applying effective occupational health and safety (OH&S) systems, standards and practices appropriate to risks associated with its business activities. The Company delivers its OH&S programme through structured implementation of the Occupational Health and Safety Assessment Series standard OHSAS 18001. This programme aims to provide and maintain a healthy, safe working environment and to minimise the risks to employees, contractors, visitors and others who may be affected by the activities of the company, while fulfilling consumer and customer expectations of high quality, safe products.

Question 1. How strong was the economic, social and environmental impact of activities of the Coca-Cola Hellenic Bottling Company Armenia on this topic in 2021?

Question 2. How important was this topic for you, as a stakeholder of the Coca-Cola Hellenic Bottling Company Armenia, in 2021?

15. Counteracting the COVID-19 pandemic

The coronavirus pandemic was an unexpected challenge that required an immediate response and adaptability. In 2021, the Company worked with partners to address the urgent needs of communities and implement measures to reduce the harmful effects of the COVID-19 pandemic.

Question 1. How strong was the economic, social and environmental impact of activities of the Coca-Cola Hellenic Bottling Company Armenia on this topic in 2021?

Question 2. How important was this topic for you, as a stakeholder of the Coca-Cola Hellenic Bottling Company Armenia, in 2021?

Additional Questions

1. Please list any suggestions for sustainability topics that the Company should address more intensively in terms of its business activities.
2. Please list any other issues that pose substantial impact on sustainable development and are important to you as our Company stakeholder.
3. Please list any suggestions that will help us improve our stakeholder engagement approach.
4. Which of the stakeholder groups do you belong to?

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