



ANADOLU  
EFES

2023 INTEGRATED REPORT

TOWARDS A BRIGHTER TOMORROW:

Our Sustainability  
Journey



# Contents

## 5 ABOUT THE REPORT

7 Message from the CEO

## 9 ANADOLU EFES WORLD

10 Anadolu Efes at a Glance

12 Our Geographical Footprint

13 Our Value Chain Steps

14 Our Performance in Indexes

15 Highlights of 2023

16 Strategic Focus Areas

17 Trends and Our Operating Environment

## 19 +1 VALUE FOR THE FUTURE

20 Governance

21 Integrated Corporate Governance Structure

22 Our Board of Directors

25 Our Executive Management

27 Our Sustainability Governance Model

28 Integrated Risk Management

32 Our Integrated Thinking Approach

32 Impact Approach of Integrated Thinking

34 Materiality Analysis

41 Value Creation Model

## 42 GROWING WITH FINANCIAL DISCIPLINE&INNOVATION

43 Economic Growth and Impact

45 Innovation, Product Development, and Quality

48 Our Connection with the World of Entrepreneurship

52 Customer Relationships and Management

54 Digital Transformation

56 Summary of Our Performance and Future Areas of Focus

## 57 INCREASING OUR SOCIAL IMPACT

58 Social Investment and Impact

59 Sustainable Tourism

62 Sustainable Agriculture

64 Culture and Arts

66 Environmental Awareness

68 Responsible Consumption

70 Volunteering

71 Supporting Disadvantaged Groups

72 Supporting Sports

73 We Became the +1 of Solidarity

74 Summary of Our Performance and Future Areas of Focus

## 75 TARGETING ZERO FOR THE ENVIRONMENT

76 Energy and Emissions

80 Water Consumption and Security

82 Circularity and Operational Waste

84 Sustainable Packaging

85 Supply Chain and Resilience

87 Summary of Our Performance and Future Areas of Focus

## 88 GETTING STRONGER WITH OUR EMPLOYEES

89 Equality, Diversity, and Inclusion

90 Gender Equality

92 Youth Participation in the Workforce

94 Employee Development and Management

94 Performance Evaluation

95 Employee Training

97 Employee Communication and Engagement

98 Employee Health, Safety and Well-being

100 Ethics and Human Rights

101 Summary of Our Performance and Future Areas of Focus

## 102 ANNEXES

103 Annex-1: Performance Indicators

103 Anadolu Efes Beer Group Environmental Performance Indicators

105 Anadolu Efes Beer Group Social Performance Indicators

108 Annex-2: Communication with Stakeholders

112 Annex-3: Memberships in Associations and Initiatives

113 Annex-4: Awards

114 Annex-5: UN Women's Empowerment Principles (UN WEPs)

115 Annex-6: SASB Content Index

116 Annex-7: WEF Stakeholder Capitalism Content Index

117 Annex-8: GRI Content Index

126 Annex-9: Türkiye Sustainability Reporting Standards (TSRS) Compliance Table

127 Annex-10: Independent Assurance Reports

131 Annex-11: Credits



# WE HAVE ACHIEVEMENTS IN 64 YEARS OF THE 100<sup>th</sup>-YEAR-OLD REPUBLIC

We are a brand born and raised in these lands, opening up to the world with the strength of Türkiye, in the light of the values of our Republic, whose 100<sup>th</sup> anniversary we have celebrated this year, and of the principles of Mustafa Kemal Atatürk, the founder of our Republic.

We conduct our operations in a wide geography consisting of Türkiye, Russia, the Commonwealth of Independent States, Central Asia and the Middle East countries. We, as Anadolu Efes, reflect the power from our name to our products, and we maintain our market leadership in many countries with our wide range of products consisting of strong beer and soft drink brands. We are one of the largest beer companies in Europe and worldwide in terms of production volume.

Regardless of the circumstances, with the strength of our country and our people, with common characteristics and the shared values we support, we will continue to progress towards our future goals in the new century of our Republic, preserving the trust and love that our consumers have for us.





# Our Inspiration Story

As we deliver our beer to millions of consumers, we take responsibility for every step of the value chain, encompassing not just our own operations but those of all our stakeholders. Embracing this commitment, we strive to amplify our positive impact throughout the value chain, dedicated to creating +1 value for a sustainable future.

We draw inspiration from the value chain in every step we take, from adopting sustainable agricultural practices in raw material production to enhancing our environmental performance in malting and brewing processes. We implement sustainable packaging initiatives, plan green transportation in distribution and logistics, and provide our customers with the highest quality, reliable products.

In our 2023 Integrated Report, we detail where we focus at each stage of the value chain and how we broaden and deepen our integrated perspective, drawing continuous inspiration from this comprehensive approach.







# About the Report

Since 2010, we have been transparently reporting our sustainability performance and the steps we have taken in this area. This year marks the second year of our transition to integrated reporting, which aims to more clearly demonstrate how sustainability is intertwined with our corporate strategy and business practices. Through this second integrated report, we share the value we have created throughout the year with all our stakeholders, along with our existing goals and the projects we have implemented.

## WHAT'S NEW IN OUR REPORT THIS YEAR?

This year, we are taking even more decisive steps on our integrated thinking journey. As you will see in our report, we have renewed our materiality analysis with the principle of double materiality. This process involved gathering the opinions of our stakeholders regarding our financial and non-financial risks and opportunities. Thanks to the improvements we made in our integrated risk management approach, we were able to create our risk matrix.

We've progressed by adopting the IFRS S1 - General Requirements for Disclosure of Sustainability-related Financial Information and the TSRS S1 - General Requirements for Disclosure of Sustainability-related Financial Information standards. These standards, introduced at the close of 2023 and tailored for Türkiye, serve as our roadmap for managing and strategizing our reporting on sustainability. This allowed us to categorize the financial impacts of our sustainability-related risks and opportunities.

## SCOPE OF THE REPORT

The information included in our report covers the period from January 1 to December 31, 2023, and encompasses all of our beer operations (100%) in Türkiye, Russia, Ukraine, Kazakhstan, Georgia, and Moldova. We have a partnership with AB InBev in our Russia and Ukraine operations.<sup>1</sup>

In our report, we have also included the consolidated financial data of our subsidiary, Coca-Cola İçecek A.Ş.



*You can access the sustainability strategy and performance of Coca-Cola İçecek A.Ş. from the 2023 Integrated Annual Report.*

## PRINCIPLES AND STANDARDS

In our 2023 Integrated Report, we referenced many international sustainability initiatives and standards.



*You can find the mapping of the standards we comply with and take guidance from in the Annexes section of our report.*

### Compliance with Standards

- GRI Standards
- WEF Stakeholder Capitalism Sustainable Value Creation Reporting Criteria
- SASB Standards - Industry-based
- TSRS S1 - General Requirements for Disclosure of Sustainability-related Financial Information

### Guiding Standards

- Integrated Reporting Framework
- United Nations Sustainable Development Goals (SDGs)
- IFRS S1 - General Requirements for Disclosure of Sustainability-related Financial Information
- IFRS S2 - Climate-related disclosures

Our report also includes our progress within the framework of the UNGC CEO Water Mandate and the UN Women's Empowerment Principles (WEPs), which we are signatories of.



*Our responses within the framework of the Capital Markets Board of Türkiye Sustainability Principles Compliance Outline can be found on pages 188-198 of the 2023 Annual Report.*

<sup>1</sup>According to the Company's announcement on the Public Disclosure Platform (KAP) on December 19, an agreement has been reached for Efes Breweries International BV to acquire the non-controlling interests of AB InBev's operations in Russia and Ukraine. The agreement is subject to obtaining all necessary approvals from the relevant authorities. AB InBev Efes BV will continue its regular operations during the approval process.



### SCOPE OF INDEPENDENT ASSURANCE

As in previous years, we have continued to obtain independent assurance for our country operations and for selected data this year. In 2023, under the scope of independent assurance:

- Scope 1 and Scope 2 Greenhouse Gas Emissions: Türkiye, Georgia, Moldova
- Scope 3 Greenhouse Gas Emissions: Türkiye – Purchased Goods and Services
- Water Consumption: Türkiye, Georgia, Moldova, Kazakhstan
- Gender Pay Gap Ratio: Türkiye, Georgia, Moldova, Kazakhstan



*You can find the assurance statements for the data within the scope of independent assurance under the Independent Assurance Reports section in the Annexes of our report.*

As for our Russian and Ukrainian operations, in which we are in partnership with AB InBev, the data are verified within the scope of AB InBev's information.



*You can access our policies here.*

### INDICATORS USED IN THE REPORT



Agriculture



Processing



Brewing



Packaging



Distribution and Logistics



Sales



Consumption



Financial Capital



Relational Social Capital



Manufactured Capital



Intellectual Capital



Human Capital



Natural Capital



*You can access the summary of our 2023 Sustainability Report here.*



*You can access our 2023 Annual Report here.*



# Message from the CEO



CAN ÇAKA AND ONUR ALTÜRK  
INTERVIEW\*

\* Mr. Can Çaka, who had been serving as Anadolu Efes Beer Group President and Anadolu Efes Chief Executive Officer (CEO), decided to leave his position in our Company to evaluate another career opportunity as of March 1, 2024. Following the resignation Onur Altürk who had been working as the General Manager of Anadolu Efes Türkiye has been appointed as the Beer Group President and Anadolu Efes CEO as of the same date.

## Onur Altürk

WHEN YOU EVALUATE 2023 WITH AN INTEGRATED THINKING PERSPECTIVE, WHAT WERE THE KEY FACTORS THAT CONTRIBUTED TO OUR SUCCESS THIS YEAR?

## Can Çaka

Since its inception, Anadolu Efes has been a company with sustainability embedded in its DNA. Beyond being a brewer, it operates in various fields, from supporting local development to sustainable agriculture, reducing environmental impact, and ensuring equal opportunities within the employee ecosystem in every country it operates.

Last year, significant steps were taken to tightly integrate sustainability with the company's business practices, strategic focuses, and goals, as well as to manage sustainability processes with an integrated thinking approach. This year, exceptional projects were carried out to solidify this approach within the Anadolu Efes culture. However, if I answered the question about the most critical factors, I would highlight the importance of listening to stakeholders, learning from them, and leveraging their feedback to enhance performance further. The "Anadolu Efes Stakeholder Meeting" event, organized with the participation of nearly 100 stakeholders at the end of 2023, is one example. The four focus areas at the core of Anadolu Efes's integrated thinking approach- Financial Discipline and Innovative Approach, Environment, Community and Employees were discussed at the meeting. The meeting explored how Anadolu Efes could increase its positive impact and how the company is affected by all these issues.

The most critical factors of Anadolu Efes' success are built on listening to its stakeholders, learning from them, and evaluating their feedback.

The steps I mentioned highlighted another factor contributing to our success. Through the feedback collected from stakeholders during the meeting, Anadolu Efes could effectively identify the financial impacts of risks and opportunities around the four focus areas and material issues. This allowed for the evaluation of materiality regarding integrated thinking from a double materiality perspective, considering both environmental and social impact along with financial impacts, as well as the assessment of economic and non-financial risks on the same plane.

Other factors contributing to our success this year include the company's innovative product approach, which resulted in a 50% increase in the total number of brands, and a 35% increase in the number of brands for which we hold production licenses and sales distribution rights. Support given to internal and external entrepreneurs also played a crucial role in addressing societal, environmental, and internal business process needs.

With investments valued at over 28 million TRL, 36 different social benefit projects benefited 159 million



people. 'We are strengthened by our employees' has been embraced beyond a motto. In 2023, 34 projects were carried out to provide an equitable, inclusive, open to development, fair and safe work environment for our 8,218 employees.

Significant steps towards achieving net zero in our operations by 2030 were also taken. We invested 578 million TRL in direct and indirect energy savings. We aim to reach an annual energy efficiency of 5,431 MWh and a reduction of 3,335 tons of CO<sub>2</sub>e through our energy efficiency projects. Additionally, with a 10.7 MWp renewable energy investment in Türkiye, we aim to reduce annual CO<sub>2</sub>e emissions by 6,500 tons.

In terms of financial performance, our consolidated net profit increased by 43.8% this year, reaching 22,128.9 million TRL. Consolidated net sales revenues

We will continue to position sustainability at the center of our business strategy and continue to take action. Digitalization, one of our main accelerators, is a key factor that will positively influence our sustainability approach.

increased by 3.1%. In summary, this year saw improvements in both financial and non-financial performance.

### Can Çaka

**ANADOLU EFES HAS A CULTURE OF CREATING LONG-TERM VALUES WITH ITS STAKEHOLDER ECOSYSTEM. AS THE NEW CEO OF ANADOLU EFES, WHAT WILL BE ON THE AGENDA TO CARRY THIS VALUE-CREATION CULTURE FORWARD?**

### Onur Altürk

Anadolu Efes has a culture that works to create value and +1 difference in its sector and generates long-term value together with its stakeholder ecosystem. We will continue to work in line with the 2030 targets and keep this culture alive. In particular, we will increase our efforts to involve our dealers, distributors and suppliers throughout our supply chain, and we will further strengthen our position in the sector with our innovative products by considering consumer needs. I believe that the steps taken by companies along the value chain will transform the ecosystem with a multiplier effect. We are committed to expanding and enhancing our efforts in this area.

In addition, we will continue to position sustainability at the center of our business strategy and continue to take action. Digitalization, one of our main accelerators, is a key factor that will positively influence our sustainability approach. As we move towards the net zero target, we aim to make a system that can transform big data using artificial intelligence technologies and differentiate us in our industry a part of our lives.

As a company that supports innovative ideas and innovation, we will continue to encourage both our employees and stakeholders. On the other hand, we will continue to invest in social benefit projects to increase our social impact while reducing our environmental impact.

In addition to performance KPIs, increasing the number of projects based on sustainability will be one of our focuses, as well as the focus of our executive management.





ABOUT THE  
REPORT

ANADOLU EFES  
WORLD

ADDED VALUE  
FOR THE FUTURE

GROWING WITH FINANCIAL  
DISCIPLINE&INNOVATION

INCREASING OUR  
SOCIAL IMPACT

TARGETING ZERO FOR  
THE ENVIRONMENT

GETTING STRONGER  
WITH OUR EMPLOYEES

ANNEXES

OUR INSPIRATION

# SUSTAINABILITY



# Anadolu Efes at a Glance

We continue to grow on our journey that started in 1969, thanks to over 50 years of industry experience, our dynamic company culture, and our diverse competencies. With our beer and beverage brands, we reach millions of people worldwide.

With a 43.05% share, we are proud to be part of Anadolu Group, which continues its rapid and healthy growth in every field it operates in, adding value with a sustainable approach, thanks to its culture of partnerships with global brands and multinational companies, expertise in branded consumer products, experience as a strong regional player in a wide geography, and a robust corporate governance understanding.

Anadolu Group operates with the vision of being "The star that links Anatolia to the world and the world to Anatolia" and maintains its activities in 7 sectors (beer, soft drink, retail, agriculture, automotive, stationery and energy) and in 19 countries with approximately 80 companies, 86 production facilities, 6 R&D centers and more than 95,000 employees.

## BEER GROUP

In every region our products reach, we contribute to the beer culture, and through our innovative initiatives, we drive the development of the industry. We operate

a total of 21 breweries, 5 malteries, 1 preform production facility, and 1 hop processing facility in 6 countries, including Türkiye. As of 2023, we are proud to be Europe's 5<sup>th</sup> largest brewer and the 10<sup>th</sup> largest brewer<sup>2</sup> worldwide by production volume.

Regarding the international operations, we took another important step aimed at commercial sustainability in the global market in 2012 and formed a strategic alliance with SABMiller Plc ("SABMiller"). In 2016, following the acquisition of SABMiller by Anheuser-Busch InBev ("AB InBev"), the world's largest brewer, AB InBev became the holder of a 24% stake in Anadolu Efes.

Our international beer operations are conducted through our wholly owned subsidiary, Efes Breweries International BV ('EBI'), based in the Netherlands. Our pioneering and innovative brewing approach has allowed us to generate more than two-thirds of our sales revenues from overseas.

Our commitment to R&D allows us to continuously develop different beer varieties that reflect changing consumer preferences. From the Adriatic to China, we continue to brew pleasure and fun in line with our vision to become the largest beer company globally by cultivating a business that embraces and develops social life and beer culture.

## BEVERAGE GROUP<sup>3</sup>

In addition, we are the primary shareholder of Coca-Cola İçecek A.Ş. ('CCI'), which operates Coca-Cola's operations in domestic and international markets with a 50.3% share. CCI, a multinational beverage company operating in Türkiye, Pakistan, Kazakhstan, Iraq, Uzbekistan, Azerbaijan, Kyrgyzstan, Jordan, Tajikistan, Turkmenistan, and Syria, produces, distributes, and sells The Coca-Cola Company's carbonated and non-carbonated beverages.

Our subsidiary CCI operates in 11 countries with 30 bottling plants, 3 fruit processing facilities, and over 10,000 employees, making it one of the most prominent players in the region.<sup>4</sup> CCI's product portfolio includes carbonated beverages, fruit juices, sports drinks, water, energy drinks, iced teas, and coffee. Regarding the population reached, CCI is the 3<sup>rd</sup> largest bottler in the Coca-Cola system and the 7<sup>th</sup> largest by sales volume.



<sup>2</sup> The Barth Report 2022/2023

<sup>3</sup> For more detailed information about our beverage group subsidiary CCI, please refer to the Coca-Cola İçecek 2023 Integrated Annual Report.

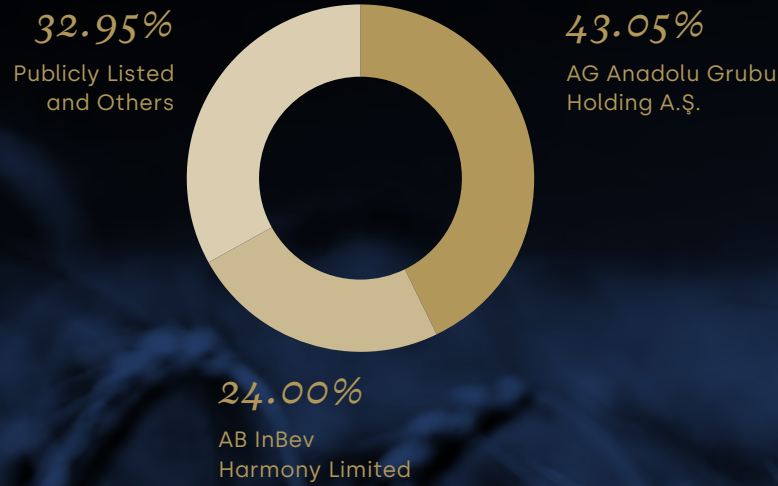
<sup>4</sup> In 2024, CCI completed the acquisition of Coca-Cola Bangladesh Beverages Limited (CCBB), adding Bangladesh to its operational geography. With the inclusion of Bangladesh, CCI now serves a population of 600 million and has 31 bottling facilities and operations in 12 countries.

\*\* In 2024, Anadolu Group operates in 20 countries with nearly 80 companies, 90 production facilities, and 6 R&D centers, providing employment for approximately 100,000 people.





# Capital and Shareholding Structure



DECEMBER 31, 2023	SHARE CAPITAL (TRL)	SHARE CAPITAL (%)
AG Anadolu Grubu Holding A.Ş.	254,891,157	43.05
AB InBev Harmony Limited	142,105,263	24.00
Publicly Listed and Others	195,108,843	32.95

## Our Mission

We brew joy passionately and responsibly.

## Our Vision

Becoming the largest brewer from the Adriatic to China by contributing to social developments and beer culture.

## Our Values

### PASSIONATE

We are passionate in all we do.

### COLLABORATIVE

We collaborate to grow together.

### AGILE

We are agile in the face of change.

### ACCOUNTABLE

We are accountable of what we do.

### FAIR

We are fair in all our decisions and actions.



# Our Geographical Footprint



<sup>5</sup> Market leader in Türkiye, Russia, Kazakhstan, Georgia, and Moldova. Data from Ukraine is not available.

<sup>6</sup> Market leader in Türkiye, Kazakhstan, Pakistan, Azerbaijan, Tajikistan, Kyrgyzstan, and Uzbekistan.







# Our Value Chain Steps

We create our integrated thinking approach by drawing inspiration from our value chain. While making our financial and non-financial strategic decisions, we consider our 7-step value chain beyond our own operations. While bringing our beer products to millions of consumers, we are responsible for every step of the value chain, representing not just our own operations but all of our stakeholders. With this understanding, we focus on increasing our positive impact at every step of our value chain as we work to create added value for the future. We draw inspiration from our value chain in every step we take, from adopting sustainable agricultural practices in raw material production processes to improving our environmental performance in malting and brewing processes, implementing sustainable packaging initiatives, planning green transportation in distribution and logistics, and providing our customers with the highest quality, reliable products.

## Agriculture



Barley and hops, the raw materials that give our beer products their color and flavor, are produced with a sustainable agricultural approach and the substantial efforts of our diligent farmers.



## Processing



Barley and hops harvested from the fields are processed in our facilities and sent to our breweries to be included in the beer production process.



## Brewing



With our 21 breweries, we brew joy, producing beer in 6 countries worldwide.



## Packaging



Our brewed and filtered beers are bottled, canned, and loaded into kegs, ready for consumption.



## Distribution and Logistics



We ensure that our products, ready for consumption, reach consumers through the established distribution channels.



## Sales



Through our 315 dealers and distributors, our brands reach consumers at various sales points.



## Consumption



Through our operations in the countries where we operate and our exports to over 70 countries, we reach millions of beer consumers.





# Our Performance in Indexes

We disclose our environmental, social, and governance (ESG) performance to stakeholders and investors through the indexes of international rating agencies. We view the questions and methodologies in these indexes as guides to improve our performance and create action plans by considering our shortcomings on these platforms.

With each passing year, as we gain more experience and increase our transparency, we identify the most accurate and efficient performance indicators for our sustainability performance through these indexes.

Compared to previous years, we increased our scores in nearly all the indexes we responded to in 2023 while maintaining the same score level in certain indexes. We maintained our score at the same level as last year in the Carbon Disclosure Project's (CDP) Climate Change Program, one of the world's most respected platforms that evaluate organizations' environmental performance. Additionally, in the CDP Supplier Engagement Rating (SER), we maintained a B level, which is above the food and beverage industry average. In the coming year, we aim to respond to the questions in the water security area as well, which aligns with the changing CDP methodology.

Moreover, our score in MSCI remains above the industry average at A level.

With the changing methodology of the S&P Global Corporate Sustainability Assessment, which evaluates companies' sustainability and environmental, social, and governance (ESG) performance, we increased our S&P Global ESG Score to 45. We ranked well above the industry average in the main focus areas: environmental, social, and governance. Thanks to this performance, we ranked among the leaders in the brewing industry.

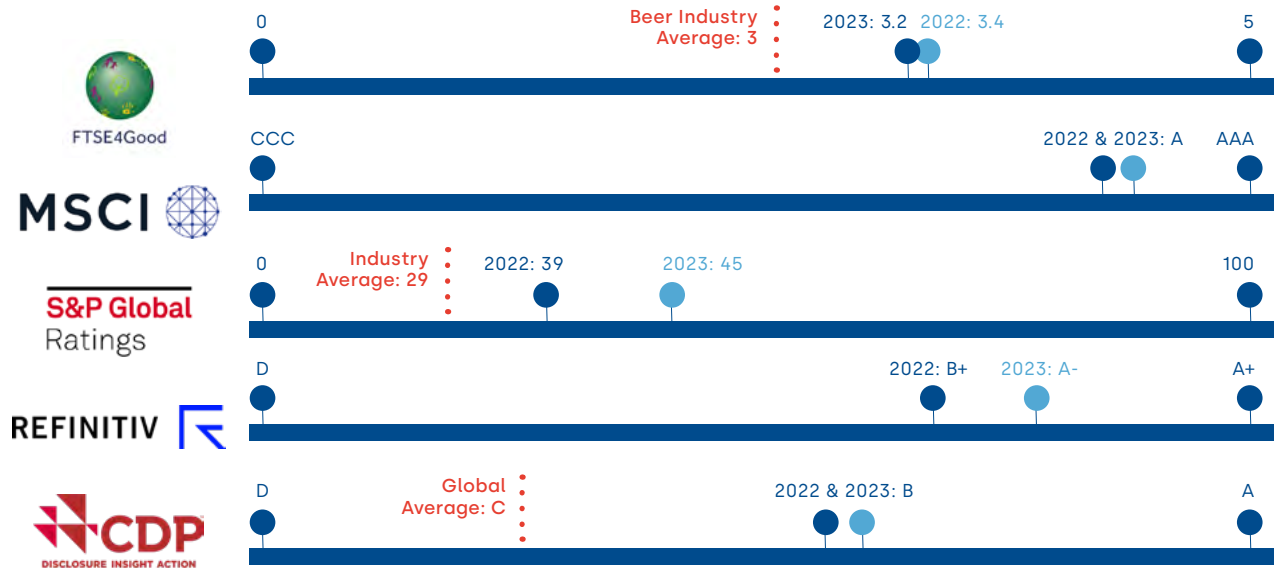
As another indicator of our corporate sustainability performance, we are included in the Borsa Istanbul Sustainability Index evaluated by Refinitiv. We managed to increase our score on this platform compared to last year, achieving an A- level with 79 points.



## Stakeholder Opinion

**Mirhan Köroğlu**  
CDP Türkiye Project Manager

*Click to watch the stakeholder opinion video!*







# Highlights of 2023

We Grow with Financial Discipline and an Innovative Approach

- The **10<sup>th</sup> largest** brewer company in the world
- **35.2%** increase in Beer Group net profit
- **5%** increase in beer sales volume
- Exports to more than **70** countries
- **115** new and improved products

We Work to Generate Social Benefit

- **36** social benefit projects
- **28.6 million TRL** investment focused on social development

We Target Zero for the Environment

- Investing in projects that have led to energy reductions worth over **578 million TRL**
- **19** new projects for energy efficiency
- **5,431 MWh** in energy savings through projects
- **3,335 tons** of CO<sub>2</sub>e emission reduction

We Strengthen with Our Employees

- **34** employee-focused projects
- **12.7 million TRL** investment in employee development

Renew materiality analysis with a double materiality approach

+1 Value for the Future Stakeholder Dialogue Meeting

Integration of sustainability risks into the risk management system and financial impact analysis



# Strategic Focus Areas

With our integrated thinking structure designed around our strategic focus areas for 2023-2025, we are confidently advancing toward achieving our strategic goals by effectively utilizing our financial and non-financial resources. To achieve our goals in the strategic focus areas of Operational Excellence, Winning Portfolio, People, and Geographical Expansion and Growth, we have identified our capabilities in Sustainability, Financial Discipline, and Digitalization as accelerating factors. By establishing connections between our capital elements and strategic focus areas throughout our value chain, we aim to direct our resources to the right projects and achieve efficient outcomes in alignment with our motto of creating +1 value for the future.

## What Does the Role of Accelerator Mean to Us?

In order to achieve our corporate goals and maximize our value creation potential, we define the roles of the areas we consider accelerators in a way that contributes to each of our strategic focus areas rather than addressing them in isolation.

Our accelerators, which reflect all our financial and non-financial resources and capabilities, namely sustainability, financial discipline, and digitalization steps, symbolize the components that carry us into the world of integrated thinking.

Our three accelerators, aligned with our strategic focus, encompass the capabilities that position us as an industry leader and drive us to achieve our objectives more rapidly.

While forming our integrated thinking approach, we leverage the features of our three accelerators and establish connections between our strategic focus areas through our value chain steps.

### DIGITALIZATION

- Creating a seamless multi-channel customer experience
- Democratizing data and promoting data-driven business analytics
- Gaining multi-faceted mobility capabilities supported by artificial intelligence

### SUSTAINABILITY

- Reducing our negative environmental impact across our entire value chain, with a primary goal of achieving net zero emissions in our operations
- Providing a workplace where our employees feel valued by developing our understanding of equality, inclusion, and diversity
- Increasing our social impact through our social benefit projects

### FINANCIAL DISCIPLINE

- Achieving profit-focused revenue growth
- Creating value by effectively managing working capital and investment expenditures
- Ensuring sustainable profitability through zero-based expense management



### Winning Portfolio

We aim to expand our portfolio by focusing on consumer needs, leveraging exemplary insights, and implementing the optimal innovations for the current market conditions. We pursue expansion and growth opportunities in the high-price segment and other promising beverage categories. We aim to continue our journey by maintaining the strength of our core brands in all the countries where we operate.

### Operational Excellence

We aim to maintain continuity in our production and supply processes without compromising quality. We prioritize managing our product costs and efficiency effectively by continuously improving our supply chain from start to finish.

### People

Our focus is not only on retaining our existing talents but also on equipping our employees with new skills and competencies. Through the exceptional employee experience we provide in our workplace, we strive to be acknowledged as the preferred employer brand in all the countries where we have a presence.

### Geographical Expansion and Growth

We aim to advance our growth journey through strategic acquisitions and mergers in untapped geographic areas. Our aspiration is to extend our passion for beer to every corner we can reach.



# Trends and Our Operating Environment

When planning the steps we will take throughout the year, we evaluate the global and sectoral trends that will affect Anadolu Efes' ecosystem and how we conduct our business. In today's world, we understand that non-financial, environmental, and social trends, as well as financial trends, have a significant impact on the business world. With this perspective, we continue to assess the relationship of financial and non-financial trends with Anadolu Efes, analyze their impact on our value creation potential and strategy, and develop solutions on how to adapt. While analyzing the potential impacts of trends throughout the year, we also make predictions about the direction of these impacts in the future. This way, we aim to be more resilient to possible developments during the year and in the short term and to shape our future plans more effectively. We develop and conduct our business in line with the expectations of today's world. In this year's analyses, we identified five different megatrends that have a direct impact on both the sector and Anadolu Efes as a company. We identified the connection of these trends with our value creation potential through capital elements and our main strategic focus areas. Based on our forecasts regarding the future trajectory of these trends, we strategically plan the intensity of the solutions we will implement in the short term.

Trends	Future Trend Direction	How We Respond
<b>URGENT ACTION NEEDED TO ADDRESS THE CLIMATE CRISIS</b>		
<p>As of 2023, countries producing 88% of global emissions have set net-zero targets. Similarly, more than 1,000 publicly listed companies also have set net-zero targets. As the effects of climate change, biodiversity loss, and water scarcity become increasingly apparent worldwide, the pressure on businesses to adapt to the planet's changing environmental conditions is growing. The impacts of the climate crisis are beginning to be felt not only in operations but also throughout the entire value chain, creating the need for urgent adaptation solutions related to climate change.</p>	<p><b>Increasing</b> ↑</p> <p>The transition to clean energy, which plays a crucial role in combating climate change, is seen as a critical threshold for 2024. Next year, the share of energy obtained from renewable energy sources in global energy production is expected to exceed one-third. As the importance of reaching the 1.5 °C target increases daily, the risks posed by agricultural production, water supply, and extreme weather events to the supply chain are growing for the business world.</p>	<ul style="list-style-type: none"> <li>• We are investing in renewable energy, especially in Türkiye.</li> <li>• In line with our goal of achieving net zero in our operations by 2030, we are implementing energy efficiency and transformation projects.</li> <li>• Throughout our value chain, we plan impact-reducing projects focusing on agricultural production, packaging, and logistics, where our environmental impact is most intense.</li> </ul>
<b>SUSTAINABILITY-FOCUSED REGULATIONS</b>		
<p>The climate-focused regulatory momentum that started with the Green Deal in Europe is also increasing its influence in America and Asia. These regulations, which directly affect not only companies operating in these regions but also trade, provide a set of rules that companies must comply with, not just within their own operations but also within their supply chains. At the same time, the obligations introduced for transparent reporting of non-financial performance are expected to challenge companies regarding compliance and reporting.</p>	<p><b>Increasing</b> ↑</p> <p>Numerous legal regulations that had been in development for quite some time were implemented in 2023. In the upcoming period, significant regulations on reporting, product labeling, and supply chains within the European Union are expected to come into force. The scope of these regulations, which will be gradually expanded, is expected to directly affect companies in every sector.</p>	<ul style="list-style-type: none"> <li>• We measure emissions from our operations and value chain to identify areas where reductions are needed.</li> <li>• To minimize our environmental impact, we develop projects with our internal and external stakeholders, supported ventures, and suppliers.</li> <li>• We closely monitor expected regulations not only in our operational countries but also in our export geographies.</li> </ul>

7 Global Trends for 2024, Sarwant Singh, Forbes, <https://www.forbes.com/sites/sarwantsingh/2023/12/11/15-global-trends-for-2024/>





Trends	Future Trend Direction	How We Respond
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ECONOMIC RECESSION AND INFLATION

With the economic recession, global real GDP growth slowed to 0.4% in 2023, while global inflation rose to 7.7%.<sup>8</sup> 2023 was a challenging year for the business world with the recession in economies, inflation figures recorded at the highest level of the last 30 years and uncertainties in the geopolitical environment. All these factors also dampened consumer and investor confidence. While these issues, which directly affect purchasing power, are expected to continue to have an impact in the short term, a global recovery is expected in the medium term.


**AFFECTED CAPITAL ELEMENT**  
  
**AFFECTED STRATEGIC FOCUS**  
 FD - WP - GEG


**Stable**   
 Due to developments resulting from the economic recession and inflation increase, the business world has commenced 2024 cautiously. However, measures taken at the country level to control inflation and encourage intergovernmental investments are expected to stabilize the effect in the short term.

- We continue to grow with new products, categories, value-creating pricing strategies and an exceptional service approach that meets customer expectations.
- We continue our efforts with the goal of expanding into new geographies.

WORKFORCE TRANSFORMATION

In the business world, employee expectations have significantly changed. Employees and job candidates now value institutions that share their ethical standards in addition to contributing to the company's financial performance. Meeting demands related to employee well-being and work-life balance is crucial for retaining talent and attracting individuals with new skills. As issues such as social and environmental benefits become more prominent, human resources teams are beginning to implement these expected actions.

**AFFECTED CAPITAL ELEMENT**  
  
**AFFECTED STRATEGIC FOCUS**  
 P

**Decreasing**   
 In the post-pandemic era, companies have begun to take steps to address evolving employee expectations, which have undergone significant transformation. In the upcoming period, new work models, measures related to employee well-being, and development programs aimed at retaining talent are expected to be fully integrated into company strategies. Although full compliance with expectations has yet to be achieved, companies are aware of the need to adapt to workforce transformation for the sake of survival.

- We use various tools to understand employee expectations precisely and gather their feedback.
- We provide opportunities for employees to develop in areas where they seek improvement.
- We develop new projects for employee well-being in all our operations.

TECHNOLOGICAL ADVANCEMENT WITH ARTIFICIAL INTELLIGENCE

The incorporation of AI-connected models and tools into the business landscape, along with their increasing role in crafting digital solutions and product innovations, is emerging as a key differentiating factor for companies. Research shows that despite AI tools being relatively new to the market, many organizations already use AI regularly in at least one business function. The use of AI is becoming a topic of discussion at all levels, from executive management to boardrooms and among all employees.

**AFFECTED CAPITAL ELEMENT**  
  
**AFFECTED STRATEGIC FOCUS**  
 D - OE

**Increasing**   
 2023 was undoubtedly the year of applied and productive artificial intelligence. In the upcoming period, the continuous improvement of model performance, including the reduction of usage costs for AI models and progress in addressing data security and privacy concerns, is expected to make AI more effective in the business world.

- We work closely with the entrepreneurial world and support entrepreneurs who implement innovative solutions.
- We engage in digitalization projects to leverage the productivity-boosting potential of the digital realm and artificial intelligence.

<sup>8</sup> Euromonitor, Euromonitor global risk index warns of stagflation in UK, US and Eurozone

WP: Winning Portfolio P: People GEG: Geographical Expansion and Growth OE: Operational Excellence S: Sustainability D: Digitalization FD: Financial Discipline





ABOUT THE  
REPORT

ANADOLU EFES  
WORLD

ADDED VALUE  
FOR THE FUTURE

GROWING WITH FINANCIAL  
DISCIPLINE&INNOVATION

INCREASING OUR  
SOCIAL IMPACT

TARGETING ZERO FOR  
THE ENVIRONMENT

GETTING STRONGER  
WITH OUR EMPLOYEES

ANNEXES

OUR INSPIRATION

# INTEGRATED THINKING





# Governance



financial and non-financial focus areas. The four committees working under the Board of Directors follow relevant issues within the company and provide guidance to decision-makers in line with their expertise to ensure the Board makes the right decisions. Our executive management, consisting of experts in their fields, is responsible for achieving our strategic goals, ensuring the continuity of our operations, and making critical decisions. Our executive management also plays a crucial role in sustainability management. Relevant leaders from our executive management lead our environment, employee, and community committees, which operate under the Global Sustainability Committee. The Global Sustainability Committee, which meets throughout the year, assesses Anadolu Efes's sustainability agenda.

## OUR CORPORATE GOVERNANCE STRUCTURE

As a global player with a wide geographical footprint, we owe our long-term success not only to achieving our strategic goals but also to our corporate governance approach based on fairness, transparency, and accountability. This approach allows us to establish a trust-based relationship with all our stakeholders.

We base our corporate governance approach on legal regulations and the Corporate Governance Principles regulated by the Capital Markets Board of Türkiye. As a sign of our robust and transparent corporate

stance, we have been listed in the BIST Corporate Governance Index<sup>9</sup> since 2008. As a result of the evaluations made in 2023, we successfully maintained our Corporate Governance Rating of 96.7.



*You can find our Corporate Governance Principles Compliance Report, prepared within this scope, in our 2023 Annual Report.*

We structure our integrated governance framework in four layers, including our sustainability management. At the top of the structure, our Board of Directors works as a guide on behalf of Anadolu Efes to solve critical and strategic issues accurately in both

<sup>9</sup> The companies that made it to the list are determined based on the Corporate Governance Rating study conducted by SAHA Kurumsal Yönetim ve Kredi Derecelendirme A.Ş. (SAHA).





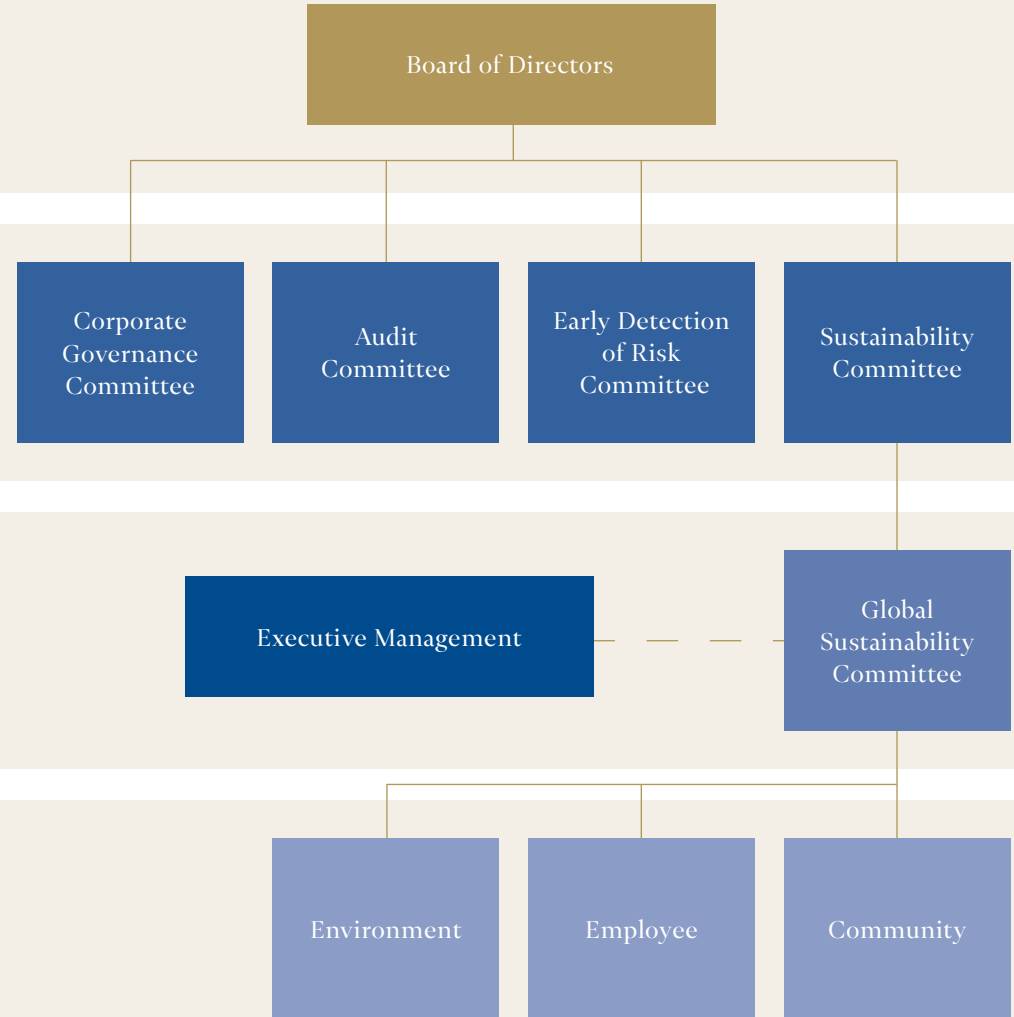
### INTEGRATED CORPORATE GOVERNANCE STRUCTURE

At the top of our corporate governance structure is our Board of Directors. Overseeing our company's long-term success, our Board forms comprehensive corporate policies within the scope of its responsibility to all our stakeholders, determines the strategic direction of our company, and contributes diverse perspectives as internal observers.

Thanks to the committees affiliated with the Board of Directors, we inform and take insights from our board on critical issues concerning Anadolu Efes. The four committees under the board work to ensure that the Board of Directors can effectively perform its duties and responsibilities.

In our corporate governance structure, executive responsibilities are overseen by our executive management team, which is led by our CEO. Our executive management makes critical decisions on behalf of our company and comprehensively manages our activities.

Through our Global Sustainability Committee, we conduct sustainability processes across all our operations. To achieve our 2030 targets, we collaborate with our employees in the relevant units of our company, closely monitoring the applications and take action with three subcommittees to improve our performance and produce new projects.





# Our Board of Directors

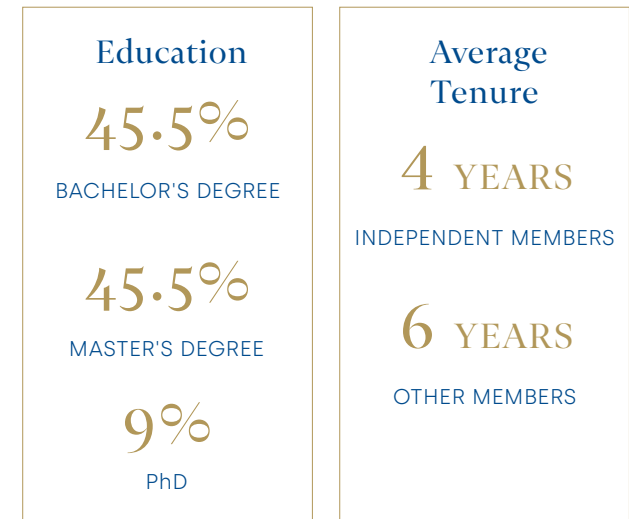
At the top of our corporate governance structure, created in line with our ethical and transparent management approach, is our Board of Directors. In accordance with our articles of association, our Board of Directors consists of eleven members: a Chair, a Vice-Chair, and nine members. In compliance with the Corporate Governance Principles, our Board includes four independent members and is supported by two advisors specialized in their respective fields. None of our board members hold executive positions. Dr. Yılmaz Argüden and Tamer Haşimoğlu support our Board of Directors as advisors with their particular areas of expertise.

The Board of Directors formulates broad corporate policies, determines the strategic direction of our company, and adds diverse perspectives as internal observers within the scope of its responsibility to all stakeholders. All these activities are conducted transparently, accountably, fairly, and responsibly in accordance with all matters determined by the Corporate Governance Principles. The Board also plays a leading role in maintaining effective communication between the company and shareholders, resolving potential disputes, and achieving solutions. To this end, it works closely with the Corporate Governance Committee and the Investor Relations Department.

Our Board of Directors meets at intervals deemed appropriate throughout the year to fulfill its duties effectively. Through these meetings, questions posed by board members are answered, and members' opinions are sought on matters where differing views are expressed. During the year, our Board of Directors convened physically or electronically five times, with a participation rate of 100%.

Furthermore, to ensure and bolster the effective execution of the Board's duties and responsibilities, our Audit Committee, Early Detection of Risk Committee, and Corporate Governance Committee remain active in their operations.

## BOARD OF DIRECTORS DEMOGRAPHICS

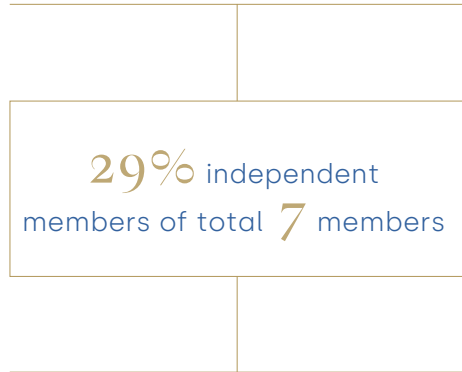




COMMITTEES AFFILIATED WITH THE BOARD OF DIRECTORS

Corporate Governance Committee (1)

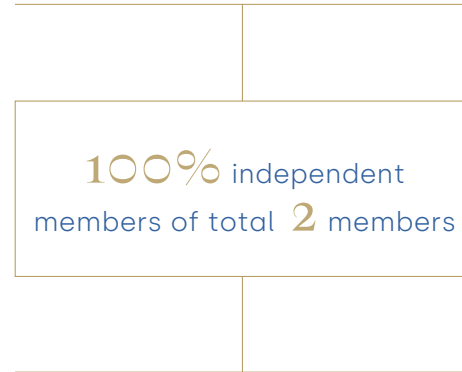
- Oversees compliance with the Corporate Governance Principles
- Provides recommendations to the Board of Directors to improve corporate governance practices
- Oversees the activities of the investor relations department
- Ensures the duties of the Remuneration Committee and Nomination Committee are carried out



Number of meetings held during the year: 7

Audit Committee (2)

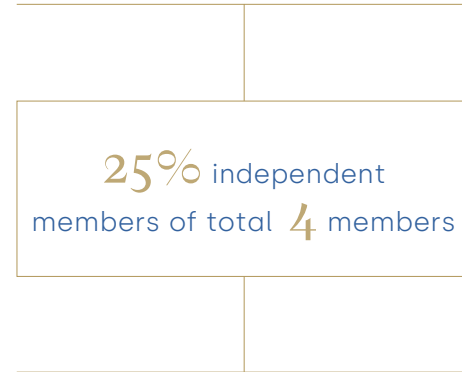
- Supervises the functioning and effectiveness of the Company's accounting system, public disclosure of financial information, independent audit, internal control and internal audit system
- Oversees the internal code of ethics and the risk management framework and its implementation
- Evaluates the reports issued by the independent external audit firm and the internal audit function and to submit its opinions and suggestions regarding the internal control system to the Board of Directors



Number of meetings held during the year: 5

Early Detection of Risk Committee (3)

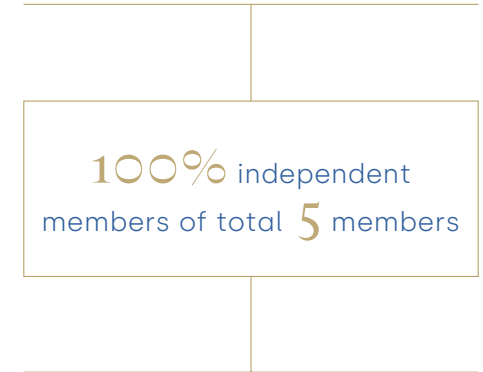
- Identifies risks that could threaten the company's existence, development, and continuity
- Observes and advises on the implementation of necessary measures to address identified risks and manage risk
- Evaluates company risks from an integrated risk perspective, including both financial and non-financial risks



Number of meetings held during the year: 4

Sustainability Committee (4)

- Discusses developments related to sustainability and climate change
- Reports sustainability-focused company strategies and activities to the Board of Directors and receives strategic guidance from them
- Obtains the Board of Directors' input on projects planned and executed within the scope of 2030 targets



Number of meetings held during the year: 2





TUNCAY ÖZILHAN

Chair of the Board	2000-2024
Executive	No
Independent	No
Committee Assignment	No
Competency Area	<span style="color: red;">●</span> <span style="color: blue;">●</span>



KAMILHAN SÜLEYMAN  
YAZICI

Vice Chair of the Board	2017-2024
Executive	No
Independent	No
Committee Assignment	No
Competency Area	<span style="color: red;">●</span> <span style="color: blue;">●</span>



R. ENGIN  
AKÇAKOCA

Member	2020-2024
Executive	No
Independent	No
Committee Assignment	1
Competency Area	<span style="color: red;">●</span>



JASON WARNER

Member	2019-2024
Executive	No
Independent	No
Committee Assignment	1
Competency Area	<span style="color: red;">●</span> <span style="color: blue;">●</span>



AHMET  
BOYACIOĐLU

Member	2016-2024
Executive	No
Independent	No
Committee Assignment	No
Competency Area	<span style="color: red;">●</span> <span style="color: blue;">●</span>



TUĐBAN İZZET  
AKSOY

Member	2023-2024
Executive	Hayır
Independent	Hayır
Committee Assignment	3
Competency Area	<span style="color: red;">●</span> <span style="color: blue;">●</span>



AGAH UĐUR

Member	2021-2024
Executive	No
Independent	No
Committee Assignment	3
Competency Area	<span style="color: blue;">●</span> <span style="color: red;">●</span> <span style="color: green;">●</span>



PROF. DR.  
BARIř TAN

Member	2018-2024
Executive	No
Independent	Yes
Committee Assignment	2,3
Competency Area	<span style="color: blue;">●</span> <span style="color: red;">●</span> <span style="color: green;">●</span>

Number of Companies in Which He/She Serves as a Board Member Outside the Partnership: None



UĐUR BAYAR

Member	2018-2024
Executive	No
Independent	Yes
Committee Assignment	1,2,4
Competency Area	<span style="color: blue;">●</span> <span style="color: red;">●</span> <span style="color: green;">●</span>

Number of Companies in Which He/She Serves as a Board Member Outside the Partnership: 1



LALE SARAL  
DEVELIOĐLU

Member	2020-2024
Executive	No
Independent	Yes
Committee Assignment	1
Competency Area	<span style="color: blue;">●</span> <span style="color: red;">●</span> <span style="color: green;">●</span>

Number of Companies in Which He/She Serves as a Board Member Outside the Partnership: 2



BEKİR AĐIRDİR

Member	2023-2024
Executive	No
Independent	Yes
Committee Assignment	No
Competency Area	<span style="color: blue;">●</span> <span style="color: red;">●</span> <span style="color: green;">●</span>

Number of Companies in Which He/She Serves as a Board Member Outside the Partnership: 2

Corporate Governance Committee (1)  
Audit Committee (2)  
Early Detection of Risk Committee (3)  
Sustainability Committee (4)



# Our Executive Management

Through our executive management team, led by our CEO, we make strategic decisions and manage our activities across all the countries where we operate. Our team consists of 15 executives who are experts in their fields. We maintain a holistic, transparent, and participatory management model across all main functional areas, from strategy to human resources, supply chain to marketing, ensuring the continuity of all our operations.

In this context, our executive management team determines our strategic goals and the steps needed to achieve them. Guided by our integrated thinking approach, we strive to maximize our financial and non-financial performance.

\*Mr. Can Çaka, who has served as the CEO of Anadolu Efes Beer Group and CEO of Anadolu Efes, has decided to leave his position to pursue another career opportunity. This change took effect on March 1, 2024, and Mr. Onur Altürk, who served as the General Manager of Anadolu Efes Türkiye, has been appointed as his successor.

\*\*Mr. Ümit Ömer Ögün, who served as the General Manager Responsible for Special Projects, has been appointed as the General Manager of Russia Operations, effective January 1, 2024.

\*\*\*Mr. Yıldırım Efil left his position on January 1, 2024, and Ms. Melis Alkan Bölükbaşı was appointed as the Chief Legal Affairs Officer on the same date.

**CAN ÇAKA**

Beer Group President and CEO of Anadolu Efes\*

**GÖKÇE YANAŞMAYAN**  
CFO**ONUR ALTÜRK**  
Efes Türkiye  
General Manager\***ÜMİT ÖMER ÖĞÜN**  
General Manager  
Responsible from  
Special Projects\*\***ERTAN KURT**  
Efes Kazakhstan  
General Manager**VELÎ DİNÇEL**  
Efes Georgia  
General Manager**ALPHAN AKPEÇE**  
Efes Moldova  
General Manager**DANIEL BARBULESCU**  
Market Development  
Director**BANU ARTUZ**  
Group Human  
Resources Director**YILDIRAY EFİL**  
Legal Affairs  
Director\*\*\***ULUHAN KUMRU**  
Group Internal  
Audit Director**MURAT ÖZKAN**  
Group Information  
and Digital Solutions  
Director**SAVAŞ ÖZTÜRK**  
Group Supply  
Chain Director**SELDA SUSAL SAATÇİ**  
Chief Corporate  
Communications  
and Affairs Officer**SERİM YILDIRIM**  
Chief Strategy,  
Insights & Innovation  
Officer**DMITRY SHPAKOV**  
AB InBev Efes  
General Manager



SUSTAINABILITY CRITERIA IN EXECUTIVE MANAGEMENT GOALS

We prioritize executive management's ownership of our 2030 targets. The performance indicators we have set to achieve these targets are tracked as part of the Anadolu Efes Performance Evaluation System and integrated into our executives' individual performance assessments and our remuneration systems.

Therefore, we have added sustainability-focused indicators to the individual performance evaluations of our executives, especially our CEO and the members of the Global Sustainability Committee who spearhead our objectives. Within this scope, we have integrated sustainability-focused criteria into the individual performance evaluations of our Group Supply Chain Director, Group Human Resources Director, Chief Corporate Communication and Affairs Officer, and relevant executives, thereby disseminating our sustainability governance structure within the company.

EXECUTIVE MANAGEMENT POSITION	PRIMARY GOALS	TARGET	PERFORMANCE INDICATOR
CEO	<ul style="list-style-type: none"> <li>• Increase female representation among employees to 51% by 2030</li> <li>• Achieve net-zero operations by 2030</li> <li>• Obtain zero waste certification for all malt and beer operations by 2030</li> <li>• Gradually increase societal investment until 2030</li> </ul>	<ul style="list-style-type: none"> <li>• Increase Female Representation Among Employees</li> <li>• Reduce Emissions Per Production</li> <li>• Reduce Water Consumption Per Production</li> <li>• Reduce Waste</li> <li>• Increase Social Investment</li> <li>• Increase Number of Volunteer Employees</li> </ul>	<ul style="list-style-type: none"> <li>• Female employee representation (%)</li> <li>• Emission intensity per hl (kg CO<sub>2</sub>e/hl)</li> <li>• Water intensity per hl (hl/hl)</li> <li>• Total waste amount (tons)</li> <li>• Investment amount in social benefit projects</li> <li>• Number of employees participating in volunteer projects</li> </ul>
Group Human Resources Director	<ul style="list-style-type: none"> <li>• Increase female representation among employees to 51% by 2030</li> </ul>	<ul style="list-style-type: none"> <li>• Increase Female Representation Among Employees</li> </ul>	<ul style="list-style-type: none"> <li>• Female employee representation (%)</li> </ul>
Group Supply Chain Director	<ul style="list-style-type: none"> <li>• Achieve net-zero operations by 2030</li> <li>• Obtain zero waste certification for all malt and beer operations by 2030</li> </ul>	<ul style="list-style-type: none"> <li>• Reduce Emissions Per Production</li> <li>• Reduce Water Consumption Per Production</li> <li>• Reduce Waste</li> </ul>	<ul style="list-style-type: none"> <li>• Emission intensity per hl (kg CO<sub>2</sub>e/hl)</li> <li>• Water intensity per hl (hl/hl)</li> <li>• Total waste amount (tons)</li> </ul>
Chief Corporate Communication and Affairs Officer	<ul style="list-style-type: none"> <li>• Increase Social Investment</li> </ul>	<ul style="list-style-type: none"> <li>• Increase the number of Volunteer Employees</li> <li>• Support Youth through Sustainable Agriculture and Impact Entrepreneurship</li> </ul>	<ul style="list-style-type: none"> <li>• Increase the investment amount in social benefit projects</li> <li>• Increase the number of employees participating in volunteer projects</li> <li>• Implement a Sustainable Agriculture and Impact Entrepreneurship education program</li> </ul>





### OUR SUSTAINABILITY GOVERNANCE MODEL

We adopt an integrated structure regarding sustainability governance, which is a crucial part of our management approach. Our Board of Directors supports us in positioning sustainability as part of our business strategy and in adopting a value-creation approach for all our stakeholders.

In addition to the Sustainability Committee working under the Board of Directors, we manage our sustainability processes in all the countries where we operate through our Global Sustainability Committee, which includes our executive management and three subcommittees, focusing on our sustainability goals and performance tracking. At the same time, our internal sustainability team, led by our Group Sustainability Manager, is responsible for the coordination, management, and direction of all sustainability-related matters. This creates a continuously monitored governance structure that starts with the Board of Directors and includes the executive management and relevant units in all operational countries.

**This year, with the support of our executive management, we made significant decisions during our committee meetings.**

- We aimed to continue performing necessary audits every year to verify our commitment to the principle of equal pay for equal work through independent organizations.
- Additionally, we discussed renewing our materiality analysis with a double materiality perspective and organizing a stakeholder workshop within this scope.

Unlike the previous year, we managed our processes with the Environment, Employee, and Community subcommittees, excluding the Integrated Risk Management subcommittee from the sustainability governance structure. Based on the analyses conducted with an integrated perspective and new reporting standards, we decided to handle risk more holistically. We integrated sustainability-related risks into our corporate risk management structure, from risk types and definitions to impact dimensions. Therefore, we determined that a separate integrated risk subcommittee was not necessary. The duties and processes of the Integrated Risk Management subcommittee have been transferred to the Early Detection of Risk Committee under the Board of Directors.



### GLOBAL SUSTAINABILITY COMMITTEE

We manage all sustainability activities in the countries where we operate through the Global Sustainability Committee, led by our CEO. The committee is responsible for setting the strategy, defining goals and policies, and monitoring and auditing performance in the field of sustainability. All sustainability-focused advancements are reported to the Global Sustainability Committee, which convenes twice a year, via the group function leaders to the country Managing Directors and our CEO.

### SUBCOMMITTEES

Our Subcommittees, consisting of the Environment, Employees, and Community committees under the Global Sustainability Committee, are led respectively by our Chief Supply Chain Officer, Chief Human Resources Officer, Chief Corporate Communication & Affairs Officer, and Chief Risk Officer, who are the highest-level responsible persons in their respective areas within our company. Through the subcommittees, we cultivate activities aligned with our strategic sustainability objectives, monitor our performance, and establish our goals. Additionally, action plans specific to each country are developed, implemented, and reported in accordance with our strategy and material issues.



# Integrated Risk Management

One of the significant steps we have taken while integrating sustainability into our business practices is to evaluate our risks beyond conventional risk management perspectives, considering sustainability and climate crisis risks.

We base our risk management approach regarding sustainability and climate change on our sustainability governance structure. We continue with this approach with the support of our teams, who manage our company's general risk management processes.

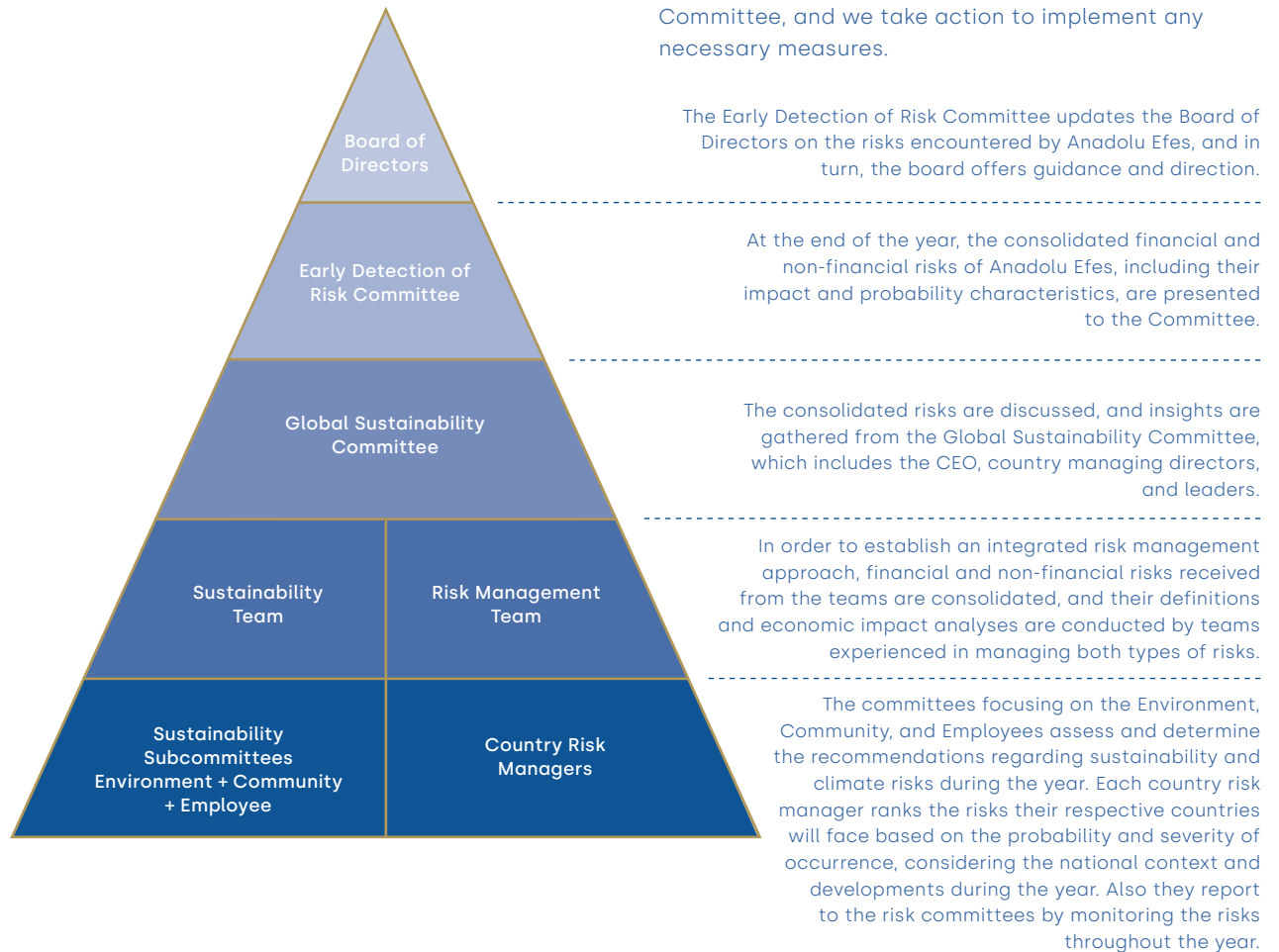
The Global Sustainability Committee ensures the involvement of executive management in all our operations concerning this matter. The analyses and reports we prepare related to the integrated risk management process are presented to our Board of Directors through our Early Detection of Risk Committee, and we take action to implement any necessary measures.



*In this context, as mentioned in the Trends and Business Environment section, we continuously monitor financial and non-financial developments.*

In order to implement an integrated risk management approach, we assess risks across all risk categories with risk teams in all our operations. We determine the risk direction, discuss the probability and timeframe of risk occurrence, evaluate the impact level, and ultimately decide on the financial impact of the risks in each area. This method ensures the identification of risks that threaten or are likely to threaten our business practices throughout our operations and value chain and allows us to take actions appropriate to the impact level of the identified risks. We take actions to adapt to changing conditions, minimize the impact of potential risks, and work to turn risks into opportunities.

We carry out this process in parallel across all geographies through our risk management structure, created with the leadership of our teams at every level and our Board of Directors. We address our risks with their environmental, social, and financial impacts, taking ownership and tracking them at the highest level.





We categorize the threats we encounter or may encounter based on various types of risk. Our integrated risk management structure organizes our company's existing and potential risks into five primary categories. When outlining our risks, we specifically map them within these categories.

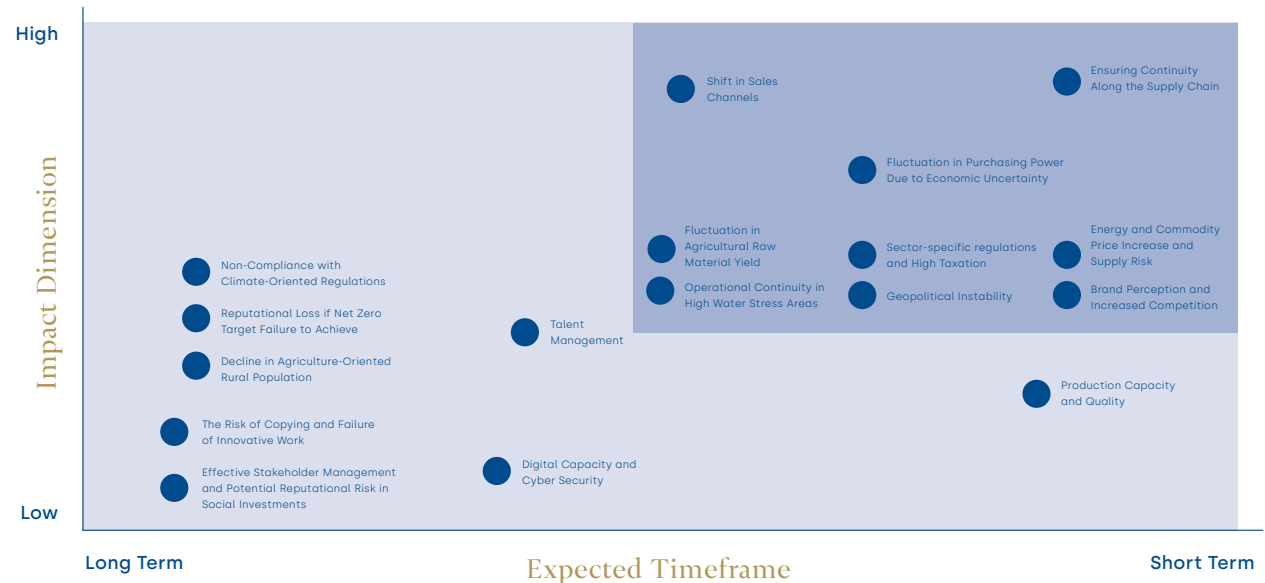
<b>Financial Risks</b>	Liquidity risks, receivables risks, capital/debt relationship, inflation, currency risks, and other factors that may directly impact our financial position.
<b>Strategic Risks</b>	Risks that may impact sustainable growth include those that could affect company and brand value, as well as risks associated with mergers and acquisitions.
<b>Operational Risks</b>	Risk that can affect all parts of the system, from the supplier to the customer, and therefore business continuity, compliance, reputation, security of supply and procurement, occupational health and safety.
<b>Natural Risks</b>	Risks that could affect business continuity and safety, such as fires, earthquakes, floods, droughts, and wildfires.
<b>Sustainability and Climate Change Risks</b>	Risks that may affect sustainability along the value chain, with social impacts in terms of employees and society, arising from the impact of climate change.

### OUR WORK ON SUSTAINABILITY AND CLIMATE RISKS

This year, we launched a new initiative to enhance our integrated risk management approach. As part of this initiative, we have incorporated sustainability and climate risks into our risk assessment process. With the help of the Early Detection of Risk Committee, we have re-evaluated the risks associated with our operations in all countries where we operate, from the perspective of sustainability and climate change. This exercise has enabled us to compile a comprehensive list of all the risks faced by Anadolu Efes. The list includes environmental and social risks previously identified but yet to be evaluated for their potential financial impact.

We have **linked our sustainability priorities and financial impact with our risks and opportunities in accordance**

with the IFRS S1 General Requirements for Disclosure of Sustainability-Related Financial Information and the TSRS Türkiye Sustainability Reporting Standards. While establishing this link, we incorporated feedback from our stakeholders. In addition to the anticipated risks in all the countries where we operate, we gathered potential risks for Anadolu Efes by consulting with stakeholders during the 'Adding Value for the Future' Stakeholder Workshop. Subsequently, we created the company's risk matrix by evaluating each risk's financial impact, scope, likelihood of occurrence, and expected timeframe. We **identified a total of 17 risks, 9 of which are expected to have 'a high impact' and are anticipated to occur in the 'near term'**. We integrated these identified risks with our materiality analysis conducted within the context of double materiality and our strategic performance indicators.







Risk Groups	Countries Where Risk is a Priority	Risk Direction	Financial Impact Dimension	Financial Impact Area	Expected Timeframe
<b>ENSURING CONTINUITY ALONG THE SUPPLY CHAIN</b>					
<p><b>Operational Risk + Strategic Risk</b></p> <p>Disruptions in the supply of products, goods, services, and logistics may occur in both upstream and downstream supply processes, from production to delivering products to customers.</p>	Moldova			Production Volume Profitability	Short Term
<b>SHIFT IN SALES CHANNELS</b>					
<p><b>Financial Risk + Operational Risk</b></p> <p>Significant changes in sales channels can lead to an erosion of company profits, inefficient resource allocation, and credit risk in certain channels. Expectation changes in mainstream segments may also adversely affect cash flow.</p>	Moldova Georgia			Sales Profitability Cash Flow	Medium Term
<b>FLUCTUATIONS IN PURCHASING POWER DUE TO ECONOMIC UNCERTAINTIES</b>					
<p><b>Financial Risk</b></p> <p>Increasing inflation and currency exchange rate volatility can reduce purchasing power, leading to market contraction and decreased sales.</p>	Türkiye Kazakhstan Moldova			Sales Profitability Cash Flow	Short-Medium Term
<b>FLUCTUATIONS IN AGRICULTURAL RAW MATERIAL YIELD</b>					
<p><b>Operational Risk + Sustainability and Climate Risk</b></p> <p>As a company reliant on agricultural production for two of its four main raw materials, fluctuations in agricultural raw material yield or the unavailability of sufficient quality raw materials may cause disruptions.</p>	All countries			Profitability	Medium Term
<b>OPERATIONAL CONTINUITY IN HIGH WATER STRESS AREAS</b>					
<p><b>Operational Risk + Sustainability and Climate Risk</b></p> <p>We use intensive water in both our production processes and agricultural raw material production activities. Operating our production facilities and agricultural lands in regions experiencing water scarcity or stress can threaten our production processes and regional presence.</p>	All countries			Production Volume	Medium Term





Risk Groups	Countries Where Risk is a Priority	Risk Direction	Financial Impact Dimension	Financial Impact Area	Expected Timeframe
<b>SECTOR-SPECIFIC REGULATIONS AND TAXATION</b>					
<p><b>Financial Risk + Operational Risk</b></p> <p>Predicted legal regulations, changes in tax rates and timing can pose threats to business operations. Restrictions on marketing and packaging may further reduce the visibility of products.</p>	Türkiye Moldova Georgia	↑	●	Sales Profitability Cash Flow	Short-Medium Term
<b>GEOPOLITICAL INSTABILITIES</b>					
<p><b>Financial Risk + Operational Risk</b></p> <p>Political instability, conflicts, and trade sanctions in operating and export countries of some operating countries can negatively impact cash flow.</p>	Kazakhstan Georgia	↓	●	Profitability Cash Flow	Short-Medium Term
<b>BRAND PERCEPTION AND INCREASED COMPETITION</b>					
<p><b>Financial Risk + Strategic Risk</b></p> <p>In the beer market, increased competition, the impact of rising discounts on profitability, and the emergence of new beverage categories may lead to a decrease in market share or shifts in consumer loyalty.</p>	All countries	↔	●	Sales Profitability Cash Flow	Short Term
<b>ENERGY AND COMMODITY RISK</b>					
<p><b>Sustainability and Climate Risk + Operational Risk</b></p> <p>Price and supply fluctuations in the raw materials and energy used as basic inputs in our production processes can disrupt said processes and increase operational costs.</p>	Türkiye Moldova Georgia	↓	●	Profitability	Short Term





# Our Integrated Thinking Approach

In the ever-changing business landscape, recognizing the financial impact of sustainability-related risks and opportunities is essential for ensuring the long-term success of companies. With this perspective, we embrace our integrated thinking framework, which draws strength from our strategic focuses under the headings: We Grow with Financial Discipline and an Innovative Approach, We Target Zero for the Environment, We Work for Social Good, and We Strengthen with Our Employees. These four headings enhance our competencies in the capital elements that categorize the inputs of our value creation model according to their definitions and provide us with opportunities to increase our impact along our value chain.

For us, integrated thinking is a way of thinking that reveals how we create value, positively or negatively, with every step we take. Therefore, from our governance approach to our strategic priorities, from evaluating our risks and opportunities to our performance and targets, we strive to establish connections through our integrated thinking approach. We define the material topics, capital elements, and steps of our value chain under the four headings where we create value

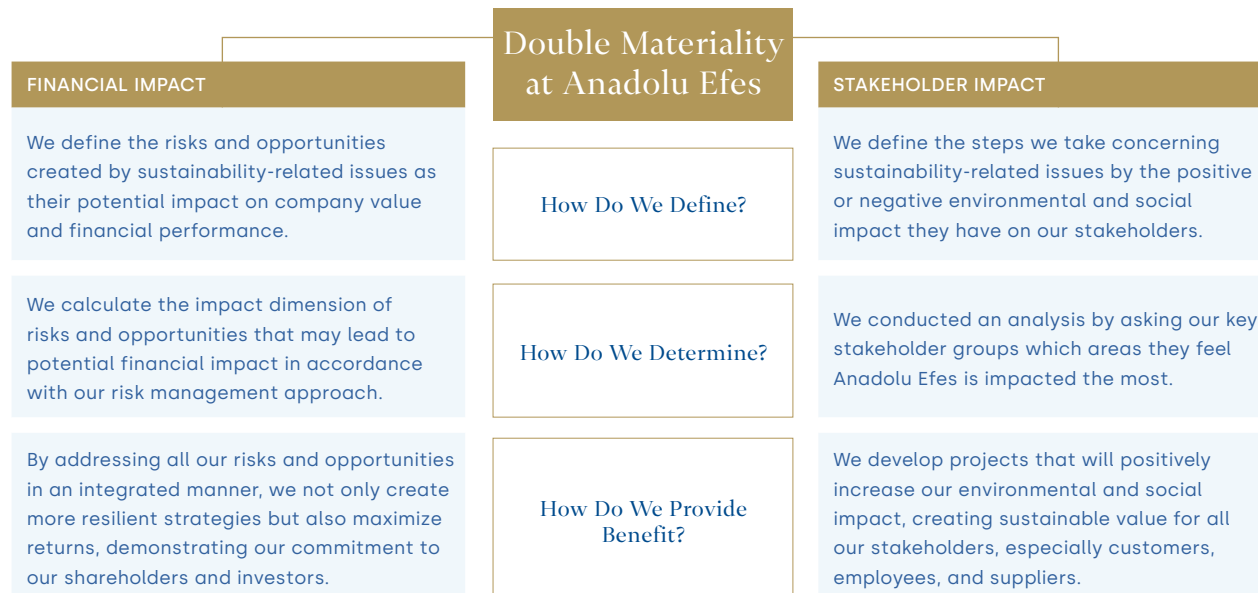
## IMPACT APPROACH OF INTEGRATED THINKING

In 2022, while shaping our integrated thinking approach with Anadolu Efes's culture and values, we defined the value we create for our stakeholders.

This year, we took significant steps to advance this integration further, clarify the connection between our financial and non-financial performance, and define the world of sustainability-related risks for Anadolu Efes.

The double materiality approach has been our most important guide in this process. Within this scope, we examined our impact on stakeholders and the world as a whole through our activities and value chain, as well as the financial implications of sustainability-focused developments on Anadolu Efes. Our risk and opportunity analysis, performance in material areas, and targets plays a vital role in this process.

Thanks to all these steps, our integrated thinking approach started to work as a whole, from strategy to the perspective of risks and opportunities, from targets to performance indicators. With this strategic integrity, as we work towards achieving our 2030 targets, we aim to maximize our contribution to the United Nations Sustainable Development Goals. In the upcoming period, we will continue our efforts to advance our financial impact study by focusing on net financial impact calculation through scenario analyses.



### Which Standards Did We Use as a Guide?

- IFRS S1 General Requirements for Disclosure of Sustainability-Related Financial Information
- TSRS Türkiye Sustainability Reporting Standards
- European Financial Reporting Advisory Group Double Materiality Guideline





WHAT STEPS HAVE WE TAKEN REGARDING THE DOUBLE MATERIALITY IMPACT JOURNEY?

		OUTPUT	TOOLS
External Environment Analysis	We examined industry-focused international sustainability initiatives and benchmark companies in our industry to identify our sustainability-related risks, opportunities, and material issues.	We have identified potential issues that we impact socially and environmentally and that could affect us financially.	SASB Standards for Industry MSCI Materiality Map S&P Risk Atlas
Stakeholder Survey	We gathered insights from our 270 stakeholder groups, including executive management and the board of directors, focusing on the material issues.	We conducted an assessment and ranking of Anadolu Efes's environmental and social impact on potential material issues with our stakeholders in all our operating countries.	Online survey with 270 stakeholders
+1 Value for the Future Stakeholder Meeting	At the +1 Value for the Future Stakeholder Meeting held in İstanbul, we discussed how Anadolu Efes could enhance its impact on material issues and the potential implications of these issues for Anadolu Efes.	We clarified Anadolu Efes' environmental and social impact in light of the material issues. We also identified the risks and opportunities Anadolu Efes faces in relation to these issues.	Physical meeting with nearly 100 stakeholders Impact - Risk and Opportunity Workshop
Risk and Opportunity Analysis Study	Together with our Group Sustainability Team and Risk Team, we reviewed the workshop outputs, examined our main risk types, and categorized all our risks by impact dimensions, timeframes, and probabilities.	We integrated the identified sustainability-related risks and opportunities into our corporate risk management and determined their financial impacts.	Group Sustainability Team and Risk Team Studies
Board of Directors - Executive Management Approval and Review	We presented the outputs obtained from all the steps, the material issues identified through the double materiality approach, and the risks and opportunities to our executive management, including our CEO. Additionally, we received feedback from the Sustainability Committee, which is connected to our Board of Directors.	We finalized our environmental, social, and financial impact on sustainability-focused material issues, risks, and opportunities and created our material issues matrix.	Executive management meeting
Reporting	We transparently reported the outputs we obtained at every step.	We shared the connection between governance, strategy, risks, opportunities, performance, targets, as well as the value we create for our stakeholders.	2023 Integrated Report



You can find information about our Stakeholder Survey study in the Stakeholder Survey section. Details about the Stakeholder Meeting are available in the +1 Value for the Future Stakeholder Meeting section. Information regarding the Risk and Opportunity Analysis Study outputs can be found in the Integrated Risk Management section. Additionally, you can access our material issues matrix, which was approved and reviewed by executive management, in the Double Materiality Matrix section.

In the survey conducted within the scope of our production operations in Türkiye, Kazakhstan, Georgia, Moldova, Russia, and Ukraine, over 270 stakeholders responded, providing us with a list of material issues to discuss during the next step.

### Stakeholder Opinion



**Ezgi Eğribozlu**  
Sustaineer Sustainability Consultancy Founder  
*Click to watch the stakeholder opinion video!*



### MATERIALITY ANALYSIS

As a result of the steps we took on our double materiality impact journey, we renewed our materiality analysis.

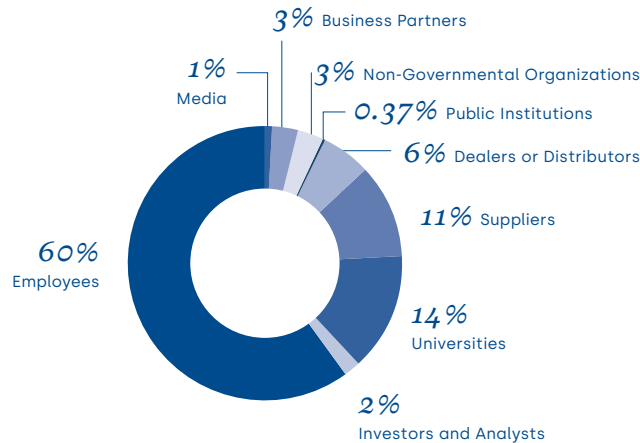
Focusing on the correct issues for Anadolu Efes is essential to our sustainability approach. Among the dozens of topics under the sustainability umbrella, we added a new materiality analysis this year to identify the areas where we can maximize our positive impact and minimize our negative impact. This year, while determining our priorities, we adopted the double materiality approach. We reoriented the questions we asked about Anadolu Efes's impact from the perspective of their impact on Anadolu Efes.

### STAKEHOLDER SURVEY

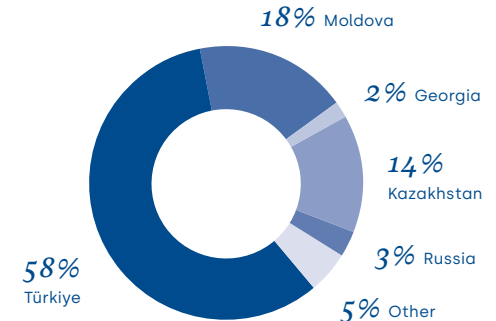
Our stakeholder survey was the first step in involving our stakeholders in the process. We asked our stakeholder groups, including suppliers, universities, employees, media, business partners, non-governmental organizations, public institutions, investors-analysts, dealers, and distributors, to evaluate our potential material issues regarding importance and impact.

Over 270 stakeholders participated in the Materiality Analysis Survey.

→ Survey Participation by Stakeholder Groups



→ Survey Participation by Countries





### +1 VALUE FOR THE FUTURE STAKEHOLDER MEETING

One of the significant steps in updating our materiality analysis was the +1 Value for the Future Stakeholder Meeting, where nearly 100 stakeholders from different groups came together. This meeting included our dealers, farmers, suppliers, employees, business partners, and collaborating non-governmental organizations. Additionally, we welcomed subject matter experts and academics focusing on our material issues. This allowed us to listen to our stakeholders' ideas while benefiting from the guidance of subject matter experts.

A materiality survey determined the material issues discussed at the meeting, which involved stakeholders from all our operating countries.

We first listened to our sustainability consultant discuss global and sectoral sustainability trends and then informed our stakeholders about the projects developed by Anadolu Efes focused on our targets. At six different tables, we discussed our material issues from the perspectives of the Environment, Economic Impact, Innovation, Employees, and Society, focusing on double materiality. During this stage, we explored ways to enhance our impact and examined the risks and opportunities these issues pose for our company.

We ensured the presence of representatives from executive management and relevant departments at each table to inform our stakeholders and subject matter experts about Anadolu Efes's projects and targets and directly draw inspiration from stakeholder feedback. At the end of the meeting, we listened to presentations from each table's representatives, addressing impact, risk, and opportunity perspectives. Details on the expectations and materialities of our stakeholder groups can be found under the Stakeholder Communication section in the Annexes.

### DOUBLE MATERIALITY MATRIX

The final step in our double materiality analysis involved consolidating all the analyses and evaluating the financial impact dimensions of the risk and opportunity perspectives. Our highest material issues were identified as Water Consumption and Security, Supply Chain Risks and Resilience, Emissions and Energy, Economic Impact and Growth, and Sustainable Agriculture.

#### Stakeholder Opinion



**Neriman Eralp Kalyoncuoğlu**  
Anadolu Efes Group Sustainability Manager  
*Click to watch the stakeholder opinion video!*



Project presentations by Anadolu Efes managers

Direct feedback from stakeholders

Nearly 100 stakeholders from different stakeholder groups

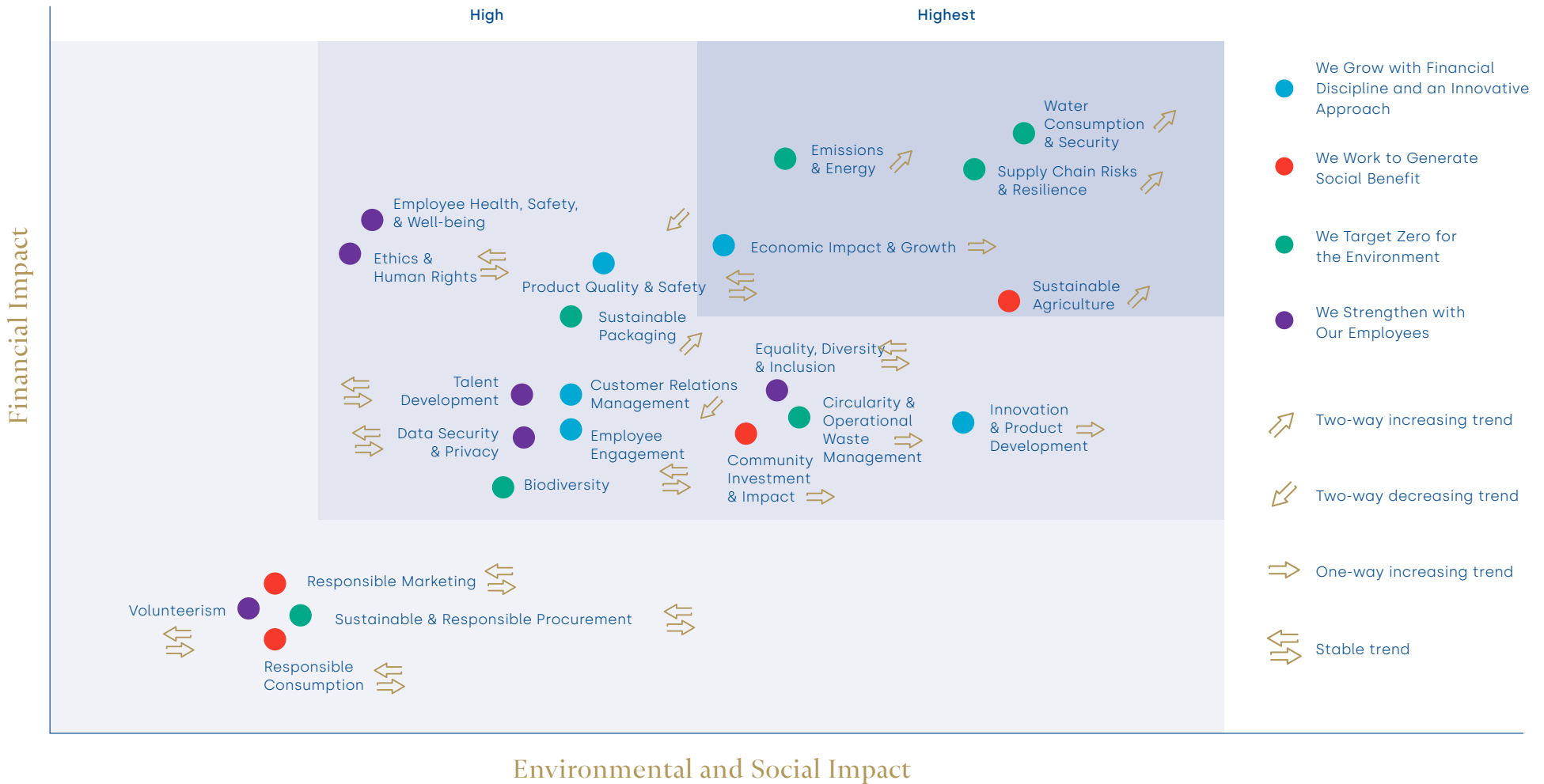
Two separate sessions focused on impact and risk





In the matrix below, you can see other issues classified as high priority and priority. Additionally, the arrows within the matrix indicate how the priorities of issues have shifted following the steps taken with the double materiality approach after conducting the stakeholder survey at the beginning of the analysis.

DOUBLE MATERIALITY MATRIX





IMPACT ON ANADOLU EFES

MATERIAL ISSUE	ANADOLU EFES IMPACT		RISKS	OPPORTUNITIES
Water Consumption and Security	Water Consumption Impact from Agricultural Production	Water use, particularly in regions with high water stress, is significant due to the reliance on agricultural raw materials for production. Water basin and stress analyses are conducted in existing production areas to minimize this impact.	<p><b>Risk Group: Continuity of Operations in High Water Stress Areas</b></p> <ul style="list-style-type: none"> <li>Challenges in agricultural raw material production in high-water stress areas</li> <li>Inability to access necessary water resources and price increases in a water-intensive production process</li> <li>Proper basin planning and depletion of groundwater levels</li> </ul>	<ul style="list-style-type: none"> <li>Taking steps regarding water security within the scope of suppliers and dealers</li> <li>Reducing operational costs by decreasing water consumption per hectoliter</li> <li>Initiating the use of artificial intelligence technologies</li> <li>Sustainable land management</li> </ul>
	Water Consumption Impact from Production Processes	Beer production processes require large amounts of water, and in Türkiye, the use of groundwater in facilities puts a strain on natural water resources. Significant projects are underway to reduce water consumption per hectoliter of beer produced to alleviate this pressure.		
	Practices Increasing Water Efficiency	Efforts to reduce water consumption from operations and agricultural raw material production are being made through efficiency studies and sustainable agriculture practices implemented in facilities to improve water efficiency.		
Supply Chain Risks and Resilience	Practices Aimed at Increasing the Resilience of Agricultural Raw Materials	By integrating technology with agricultural production processes, the effective use of agricultural inputs is aimed at increasing the capacity and productivity of our farmers.	<p><b>Risk Group: Ensuring Continuity Along the Supply Chain Potential Reputation Loss if Net Zero Target is Not Achieved</b></p> <ul style="list-style-type: none"> <li>Restricted access to inputs obtained from non-renewable sources</li> <li>Logistical disruptions in supply processes due to extreme weather events</li> <li>Increased difficulty in supplier management due to sustainability targets</li> <li>Failure to meet emission reduction targets in the value chain due to emissions from suppliers</li> </ul>	<ul style="list-style-type: none"> <li>Pioneering activities emerging through collaborations among stakeholders within the supply chain</li> <li>Reducing the carbon footprint of the supply chain with a focus on Scope 3 emissions reduction</li> <li>Utilization of waste or by-products generated in supply processes with a circular economy approach</li> </ul>
	Supporting Local Suppliers	With a 93% local procurement rate, the aim is to support local suppliers and development. Additionally, fast and agile supply systems ensure resilience in the supply chain.		
	Structured Supplier Management System	Performance evaluation of suppliers and systematic document management systems aim to ensure business continuity and enhance supplier performance.		



IMPACT ON ANADOLU EFES

MATERIAL ISSUE	ANADOLU EFES IMPACT	RISKS	OPPORTUNITIES	
Emissions and Energy	Operational and Value Chain Emission Impact	The high emissions from agricultural raw material production, packaging, cooler usage, and logistics necessitate reducing emissions in these areas. Crucial measures include sustainable agriculture, sustainable packaging, the use of alternative fuels, energy-efficient coolers, and the development of green transportation activities.	<p><b>Risk Group:</b>  <b>Energy and Commodity Price Increases and Supply Risk</b>  <b>Potential Non-Compliance with Climate-Focused Regulations</b>  <b>Reputation Loss if Net Zero Target is Not Achieved</b></p> <ul style="list-style-type: none"> <li>Increased operational costs due to rising energy prices</li> <li>Compliance with regulatory measures focused on carbon emission reduction</li> <li>Impact of the expanded Carbon Border Adjustment Mechanism on trade relations with the EU</li> <li>Carbon taxation under consideration in Türkiye</li> <li>Land desertification and degradation affecting agricultural production</li> </ul>	<ul style="list-style-type: none"> <li>Minimizing risks related to energy supply and price increases through renewable energy investments</li> <li>Lower energy costs through energy efficiency projects</li> <li>Supporting emission reduction efforts through sustainable agriculture practices</li> <li>Green logistics initiatives</li> <li>Limiting upstream distribution and transportation emissions through local production and supply</li> <li>Strengthening consumer loyalty to the brand by producing low-carbon sustainable products</li> <li>Initiating the use of artificial intelligence technologies</li> </ul>
	Renewable Energy Investments and Energy Efficiency Initiatives	In 2023, solar power plant investments with an installed capacity of 10.7 MWp commenced in Türkiye. These investments aim to reduce annual CO <sub>2</sub> e emissions by 6,500 tons, and plans to expand these investments are in place. In addition to renewable energy, energy efficiency projects initiated in 2023 aim to save 9,260 MWh of energy annually.		
	2030 Net Zero Emission Target	The steps taken by Anadolu Efes to achieve net zero in its own operations by 2030 will significantly contribute towards eliminating Scope 1 and 2 emissions and gradually reducing operational emissions.		
Economic Impact and Growth	Significant Impact on GDP	The economic impact of the alcoholic beverages sector contributes 0.45% to Türkiye's GDP. The aim is to support the local economy through local procurement and local production practices.	<p><b>Risk Group</b>  <b>Sector-Focused Regulations and High Taxation</b>  <b>Brand Perception and Increasing Competition</b>  <b>Economic Fluctuations</b></p> <ul style="list-style-type: none"> <li>Fluctuations in purchasing power due to macroeconomic uncertainty</li> <li>Decreased interest in alcoholic beverages due to the rising trend of healthy living and interest in healthy products</li> <li>Increase in raw material prices due to the depletion of natural resources</li> <li>Difficulty in accessing raw materials and disruptions in production continuity due to extreme weather events</li> </ul>	<ul style="list-style-type: none"> <li>Increased interest in products due to the rising interest in tourism in Türkiye</li> <li>Financing diversity linked to sustainability performance</li> <li>Increased societal benefit and economic impact through high brand loyalty</li> <li>Access to new products and new markets</li> </ul>
	Contribution to Tax and Balance of Payments	In addition to supporting the balance of payments through local production, the use of local raw materials, and export revenues, the high profitability and resulting tax payments contribute to the national economy.		
	Broad Ecosystem Impact through Geographical Operational Diversity	From agricultural production to tourism, Anadolu Efes impacts many different ecosystems outside its own sector, creating value in these areas. The company continues its operations with the same approach in five different countries, including Türkiye. It works with its suppliers, dealers, and distributors with transformative power.		
	High Brand Value	As one of Türkiye's most recognized brands, Anadolu Efes holds significant global and domestic brand value.		



IMPACT ON ANADOLU EFES

MATERIAL ISSUE	ANADOLU EFES IMPACT		RISKS	OPPORTUNITIES
Sustainable Agriculture	<p><b>Contract Farming Model Implementation</b></p>	<p>The contract farming model ensures that the products purchased from the contracted farmers during the year are guaranteed. This way, Anadolu Efes secures the quality and quantity of its raw materials while farmers benefit from guaranteed sales.</p>	<p><b>Risk Group:</b>  <b>Decline in Agriculture-Focused Rural Population Ensuring Continuity Along the Supply Chain</b></p> <ul style="list-style-type: none"> <li>• Decrease in the number of workers in the agricultural sector and an increase in the average age</li> <li>• Disruption in the intergenerational transfer of knowledge related to the agricultural sector</li> <li>• Shift towards alternative crops instead of barley farming</li> <li>• Reduction in cultivated areas and production</li> <li>• Inadequate access to raw materials with desired characteristics</li> </ul>	<ul style="list-style-type: none"> <li>• Support and loans for sustainable agriculture from financial institutions</li> <li>• Securing the necessary agricultural raw materials through established long-term and productive relationships with farmers</li> <li>• Development of drought-resistant seed varieties through sustainable agriculture-focused R&amp;D efforts</li> <li>• Reintegrating young people into the agricultural sector through social benefit projects</li> <li>• Collaboration between universities and the private sector</li> <li>• Utilization of by-products generated during production within the framework of a circular economy</li> </ul>
	<p><b>Reducing the Environmental Impact of Agriculture through Sustainable Farming Practices</b></p>	<p>Sustainable farming practices aim to ensure the long-term health and viability of the soil, striving to mitigate the adverse effects of agricultural practices on soil quality.</p>		
	<p><b>Agricultural Product Development Department and R&amp;D Activities</b></p>	<p>Through agriculture-focused R&amp;D activities, we continue to develop seed varieties that are drought-resistant and require less water and energy.</p>		
	<p><b>Financial Supports</b></p>	<p>Financial incentive packages, including certified seeds, fertilizer, and fuel support, help support farmers optimize agricultural production.</p>		
	<p><b>Technical Support and Training Programs</b></p>	<p>Anadolu Efes agronomists assist farmers in developing sustainable farming practices and improving productivity. Additionally, online and in-person training sessions are provided to farmers, focusing on sustainable agriculture and malted barley cultivation.</p>		





OUR INTEGRATED THINKING APPROACH REGARDING OUR MATERIAL ISSUES





INPUTS

FINANCIAL CAPITAL

- In the beer group:**
  - 12.17 billion TRL equity
  - 22.61 billion TRL total financial debt
  - 4.21 billion TRL investment expenditures
  - Integrated risk management approach
- Effective revenue management, tight balance sheet and expense management capability
- Financial impact perspective on sustainability risks

MANUFACTURED CAPITAL

- 21 breweries
- 5 malteries
- 1 hops and 1 preform production facility
- 51.8 million hl beer, 403 thousand tons malt production capacity
- Advanced logistics and distribution network

INTELLECTUAL CAPITAL

- Over 47 million TRL in R&D investment
- 152 different brands under main and sub-brands
- 54 brands with production license and sales distribution rights
- Experienced field research team
- Support for internal entrepreneurship ecosystem and collaborations with startups
- Comprehensive and effective distribution channels strategy with solid target audience insights

RELATIONAL SOCIAL CAPITAL

- 36 social benefit projects and 28.6 million TRL worth of investments
- Support for sustainable tourism, entrepreneurship, sustainable agriculture, culture, arts, and sports
- 4 social benefit projects aimed at creating environmental awareness
- Working with 2,410 farmers
- Strong sales and supply network with 7,701 suppliers, 315 dealers, and distributors
- Long-term, outstanding relationships with all stakeholders and effective collaborations

HUMAN CAPITAL

- Competent workforce with 8,218 employees
- Approximately 12.7 million TRL investment in the sector and need-focused employee development and training programs
- Equal work environment supported by our Diversity and Inclusion Policy
- Work practices that prioritize employee health, safety, and well-being
- Fair and performance-based reward and fringe benefits systems

NATURAL CAPITAL

- Efficiency and gradual transition projects to renewable energy to achieve the net zero target
- Total energy consumption of 1.43 million MWh, 25% of which is electricity
- Circular economy approach shaped around our zero waste targets
- 13.3 million m³ of water consumption identified through our location-specific water stress risk studies
- Sustainable packaging initiatives
- Sustainable supply chain and local procurement

VALUE CREATION MODEL



VALUE CREATED

We Grow with Financial Discipline and an Innovative Approach

- In the beer group:**
  - Approximately 5 billion TRL free cash flow
  - Approximately 12.3 billion TRL net profit
  - 5% increase in sales volume

Overall:

- 0.3x net debt leverage ratio
- 109% increase in share value by year-end
- 1.6 billion TRL corporate tax paid
- 81.4 billion TRL market value
- 1.4 billion TRL gross dividend distribution
- Efficient and accurate spending methodology in customer satisfaction and market reach
- Industry leadership and substantial market share with high brand value
- 115 new products launched, and 65 improved products
- Innovative products offered through Anadolu Efes Innovation Workshop
- The first in the industry, +1 Aging Technique, is currently in the process of being patented
- 50 startups supported or collaborated with
- 6 ventures in the incubation process through internal entrepreneurship

We Target Zero for the Environment

- 6.6% emission reduction per beer production through projects with greenhouse gas mitigating effects
- 10.7 MWp capacity solar power investment
- 4.4% waste reduction
- 99% recycling or reuse of total waste
- 206 tons of plastic reduction through the IPG commitment
- Contribution to the circular economy by upcycling functional malt fibers
- 93% local procurement

We Work for Social Good

- Reaching approximately 159 million people through social benefit projects
- 55,125,072,837 TRL paid to local suppliers
- Training for 634 farmers and 1,188 tons of seed support focused on sustainable agriculture
- Nearly 15,000 art enthusiasts engaged in theatre through Mavi Sahne
- Impacting an ecosystem of 200,000 people with 2 million dollars in grants and communication support with the Future is in Tourism project
- Supporting underwater biodiversity through our +1 Breath to the Sea project
- 89% dealer satisfaction rate
- Good scores in national and global sustainability indexes

We Strengthen with Our Employees

- Low employee turnover rate with 5% high potential and 5.7% voluntary turnover rate
- 88% employee engagement rate
- Robust and long-term career planning for our employees
- 46% youth among our 1,043 newly hired employees
- 33% of open positions were filled with internal candidates
- 30% female employees, 40% female representation in management
- 100% gender pay equality in accordance with the company's salary policy



ABOUT THE REPORT

ANADOLU EFES WORLD

ADDED VALUE FOR THE FUTURE

GROWING WITH FINANCIAL DISCIPLINE&INNOVATION

INCREASING OUR SOCIAL IMPACT

TARGETING ZERO FOR THE ENVIRONMENT

GETTING STRONGER WITH OUR EMPLOYEES

ANNEXES

# OUR INSPIRATION INNOVATION



Capital Elements  
Impact Area



Sustainable Development  
Goals Impact Area





# Economic Growth and Impact

## How Do We Relate This to Our Strategy?

Through export markets, we reach hundreds of millions of consumers worldwide from diverse cultures and backgrounds. Our financial discipline approach is one of our key strategic accelerators, supporting us on this journey alongside our extensive operating geography and wide product range.

Many factors are behind the economic impact and growth performance we create in every geography where we operate, from effective marketing strategies to our robust sales network, investments in products and innovation, and pricing policies that support operational profitability. Thanks to the dynamic Anadolu Efes culture, we quickly take measures suitable for changing market conditions and launch products that meet high customer expectations.

Thanks to our effective management skills, corporate culture, and high financial performance, we have created a positive economic impact in all the geographies where we operate, especially in Türkiye.

## 2023 Highlights

### STRONG PRODUCTION AND FINANCIAL PERFORMANCE

With our successful and diversified product range, value-oriented strategy, and strong positioning in our operations, our beer group's sales volume increased by 5% in 2023, reaching 35.7 mhl. Our operations in Türkiye, Russia, and Georgia were the key contributors to this growth. The consolidated sales volume of our international beer operations increased by 4.3% in 2023, rising to 29.5 mhl. We enjoyed a highly successful year in our Türkiye beer operations, achieving a 9.1% growth and recording a total sales volume of 6.2 mhl in 2023. However, our sales volume decreased by 2.6% in the beverage group, dropping to 1,535.4 million unit cases.

In our production processes, our total beer production capacity was 51.8 mhl, with 6.9 mhl domestically and 44.9 mhl internationally. This year, we achieved a capacity utilization rate of 90% domestically and 65% internationally, resulting in a total beer production of 35.4 million hl.

Our capacity for malt production was 115 thousand tons domestically and 288 thousand tons internationally. This year, we utilized 61% of our domestic capacity and 97% of our international capacity, producing a total of 350.7 thousand tons of malt.

Our net sales revenue for the beer group decreased by 6.3% in 2023 compared to the previous year, amounting to 58,003.5 million TRL. This decline was mainly influenced by a 14.7% decrease in net sales revenue from our international beer operations, which fell to 41,906 million TRL. This decrease, in our international operations, was due to the difference between the rate of appreciation/depreciation of the reporting currencies against TRL and the inflation rate for the period. On the other hand, the net sales revenue of our Türkiye beer operations grew by 27.8% in 2023, reaching 15,959.3 million TRL.

Another financial indicator that demonstrated upward performance was net profit. The beer group's net profit increased by 35.2% compared to 2022, reaching 12,293.4 million TRL. Including the beverage group in the consolidated figures, this increase rose to 43.8%, with consolidated net profit reaching 22,128.9 million TRL.

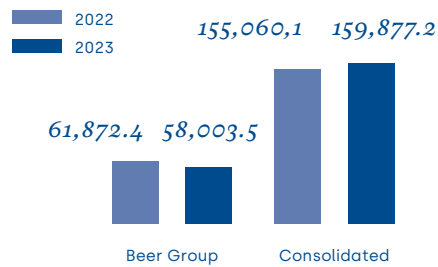






Many factors are behind the economic impact and growth performance we create in every geography where we operate, from effective marketing strategies to our robust sales network, investments in products and innovation, and pricing policies that support operational profitability.

→ Net Sales (million TRL)



	Domestic	International	Total
Beer Production Capacity (mhl)	6.9	44.9	51.8
Malt Production Capacity (thousand tons)	115	288	403
Beer Production (mhl)	6.2	29.2	35.4
Malt Production (thousand tons)	70.7	280	350.7

→ Key Financial Indicators (million TRL)

	2022		2023	
	BEER GROUP	CONSOLIDATED	BEER GROUP	CONSOLIDATED
Operating Profit	6,345,1	17,710,9	5,614,6	19,651,4
Net Profit	9,095,8	15,384,2	12,293,4	22,128,9
Free Cash Flow	2,916,2	3,052,3	4,984,4	9,262,0
EBITDA (BNRI)	11,073,3	27,020,9	10,671,1	28,573,1

Future Areas of Focus

This year, we succeeded in strengthening our position in most of the markets where we operate. With our high revenue and strong operational profitability, we once again generated exceptional free cash flow. These achievements are credited to the outstanding level of organization established by our team. In the next phase, as a company, we aim to solidify and advance this success even further.

At the same time, in line with our strategy of sustainable growth and diversification, we continue to work on collaborations with the world's leading distilled alcohol producers.



For more details on our financial performance, please refer to our 2023 Annual Report.



# Innovation, Product Development, and Quality

## How Do We Relate This to Our Strategy?

One of our strategic focuses for 2023-2025 is operational excellence, through which we aim to maintain the highest levels of quality and efficiency in our production processes. By enhancing our end-to-end supply chain structure, we strive to continue providing uninterrupted service to the market. We manage all our processes related to product quality and safety in accordance with our Quality and Food Safety Policy, which is included in the Anadolu Efes Management System Policies.



As outlined in our policy, we are committed to using advanced technology and production techniques to produce superior-quality beer and beverages that not only meet consumer expectations but also our customers' needs. Beyond meeting the local legal requirements of each country where we operate, we prioritize effectively implementing quality

management systems and establishing international standards. **In this context, we implement the ISO 9001 Quality Management System, ISO 22000 Food Safety Management System, and HACCP standards in all our operations. In three of our breweries, we also produce in compliance with the FSSC 22000 5.1 Food Safety System, one of the internationally recognized certification programs acknowledged by the Global Food Safety Initiative.**

We place great importance on R&D, innovation, and product development efforts to not only meet consumer expectations but also to remain one of the pioneers in the evolving beer industry. Our innovative approach aims to introduce consumers to new flavors as we develop new products, segments, and markets. Drawing inspiration from over 50 years of experience, our innovation efforts have resulted in 17 patented barley seeds and 7 hops varieties developed by our agricultural engineers. **Additionally, Anadolu Efes has a total of 98 brewmasters, 34 of whom are women.** Our Innovation Center in İzmir elevates our innovative perspective and enthusiasm for discovery to a new level. Designed in line with the motto: 'Brewers without borders,' the Innovation Center serves as a meeting point for industry professionals and our ecosystem stakeholders. With this center, we keep up with consumer expectations and global trends to develop new types of beer and innovative production techniques.

In the Innovation Center, we developed the **+1 Resting Technique**, expected to be recognized as a

third production technique by global beer literature. We continue to introduce consumers to limited-edition seasonal products created through our efforts in the Center. As a result of three years of R&D work, we also developed Türkiye's first gluten-free beer at this innovation center.

**In 2023, while continuously pursuing innovation, we spent over 47 million TRL on R&D.** We aim to increase our R&D expenditure relative to our sales, and this year, our R&D spending accounted for approximately 1% of our total sales. About 1% of our R&D expenditures were focused entirely on environmental initiatives. **Thanks to all these investments, we have expanded our total number of brands to 157, including main and sub-brands, providing many different taste options to consumers. The number of brands for which we hold production licenses and sales distribution rights has reached 50.**

**In 2023, while continuously pursuing innovation, we spent over 47 million TRL on R&D.**



2023 Highlights

NEW EXPECTATIONS AND PRODUCTS

While maintaining our strong position in the markets where we operate, we continue to expand our portfolio with new products. We aim to introduce innovative products in different segments that cater to changing consumer expectations. In 2023, we offered over 630 products to our consumers across all the geographies where we operate. We increased the number of new products launched by over 100%, introducing 115 new products to the market. We also made significant improvements to 65 of our existing products in Russian energy drink market.

For 2023, we organized our portfolio priorities into three main categories: strengthening our core brands, premiumization, and growth in beyond beer categories. We developed all our new products based on these priorities. In Türkiye, we introduced two of our most popular innovations in the premium segment, EFES Pilsen Reserve and Belfast, to Turkish consumers.

Keeping up with current trends in Moldova, we introduced our young and modern brand, Finch, with its' unique taste and packaging. Within just six months, we became the second-largest brand in the market. Additionally, we launched our new brand, EFES Blanche, a Belgian wheat beer, further strengthening the EFES brand's presence. In Kazakhstan, we introduced BM Golden Edition, to improve the position of our Bely Medved brand. In Georgia, we continued to invest in beer culture and introduced Taati, our first

craft brand in the country.

One of the most significant moves of the year for Anadolu Efes was undoubtedly entering new categories. We launched our energy drink Volt in Russia and then expanded this product to Kazakhstan and Belarus. Volt is the most growing energy brand within the last 5 years. Under the same category, we brought a Peak brand in Georgia, continuing to strengthen our presence in new beverage categories.

LOW-ALCOHOL AND NON-ALCOHOLIC PRODUCT PORTFOLIO



At Anadolu Efes, we have always aimed to brew joy and entertainment while producing high-quality products that meet consumer expectations, catering to their appetite for different tastes. One of the steps we've taken to combine beer culture with responsible consumption is to expand our product range in the non-alcoholic and low-alcohol beer segments. In 2023, we offered a total of 40 different non-alcoholic and 5 low-alcohol products across all the geographies

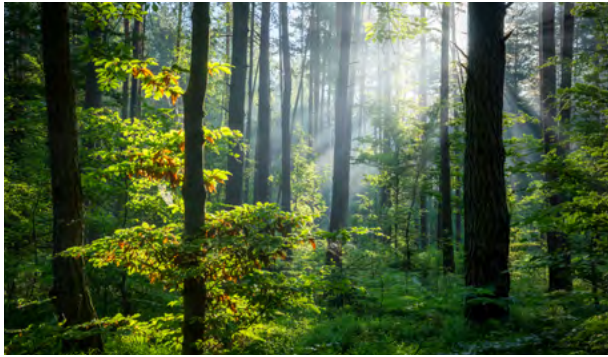
where we operate. With our expanding product range in this segment and growing consumer interest, the share of our non-alcoholic products in our total sales reached 1%, while the share of our low-alcohol products reached 3%.<sup>10</sup> In addition to our continued focus on all our products as a whole, we are also innovating when it comes to the content of various products in our portfolio. In 2023, we worked on nearly 30 products in this scope. The share of our products enriched with nutrients such as fiber, vitamins, minerals, or functional food ingredients in total sales increased by 135%, reaching 1,555,031 hl.

We increased the number of new products launched by over 100%, introducing 115 new products to the market. We also made significant improvements to 65 of our existing products.

<sup>10</sup> In 2023, non-alcoholic product sales in all our operations amounted to 469,190 hl, while low-alcohol product sales amounted to 981,208 hl. Low alcohol beers include beers with 3.5% ABV (Alcohol by Volume) and below.



ECO-FRIENDLY AND SUSTAINABLE PRODUCTS



While we work to minimize the environmental impact of our products' production processes, we also strive to ensure that our products include features that can positively impact the environment. We define our eco-friendly and sustainable product approach in two ways.

The first definition includes the sustainable steps we take in our value chain steps, such as production, packaging, or distribution.



*You can find the steps we take to reduce our carbon and water footprints in our value chain steps, as well as our eco-friendly and sustainable packaging activities designed for reuse, recycling, or reducing environmental impacts, in the Targeting Zero for the Environment section of our report.*

The second definition involves products that carry sustainable messages intended to positively impact the environment, thereby increasing consumer awareness of eco-friendly activities. We have products with labels aimed at creating environmental benefits in the geographies where we operate. In **Kazakhstan**, in order to support afforestation initiatives with the Bely Medved brand, consumers can be a part of the campaign through QR codes on the product. In **Georgia**, through a project initiated in collaboration with the National Forestry Agency, consumers can support forest restoration in a 12-hectare area by using QR codes on glass bottles and cans. This project involves measures such as cleaning the area, preparing the soil, and improving the quality of the seeds.

**While we work to minimize the environmental impact of our products' production processes, we also strive to ensure that our products include features that can positively impact the environment.**

Future Areas of Focus

In the coming years, we plan to continue introducing the most innovative products to the market, always focusing on satisfying consumer expectations with our innovative approach.

We will maintain our main focus areas of growth and sustainability while continuing our new product development activities.





# Our Connection with the World of Entrepreneurship

## How Do We Relate This to Our Strategy?

Within our strategic focus areas, we believe in the importance of collaborating with the world of entrepreneurship to benefit from innovative ideas and achieve our goals. By supporting startups and establishing collaborations, we contribute to economic and social development while gathering ideas that can solve problems in Anadolu Efes' operations.

We increase our support for startups in different geographies every year, investing in ideas that shape the future. While we try to guide entrepreneurs within our areas of expertise, we also learn a lot from them in return. **In 2023, we increased the number of startups we supported by 39%, providing support to 50 different startups. Of these startups, 66% were focused on creating social value, and 64% were based on innovative ideas that created environmental value.** We also had the opportunity to support 20 women entrepreneurs. While supporting startups, we also cultivate the growth and maturation of innovative ideas coming from within the organization. **This year, we expanded our corporate intrapreneurship program to our Kazakhstan operation, doubling the number of internal startups got first seed investment from Anadolu Efes and bringing 7 innovative ideas to commercialization stage.**

## 2023 Highlights

### BrewFuture Open Innovation Program

#### Project-Focused Impact Journey

- New open innovation program
- Testing innovative solutions for critical needs
- Aim to conduct PoCs with an average of 4-6 startups each year

#### Stakeholders Collaborating on Project-Focused Initiatives

- Viveka

This year, we launched our new open innovation program, BrewFuture, to discover solutions to realizing our sustainability goals. Through BrewFuture, we aim to establish sustainable and strategic collaborations with startups that offer solutions to the needs we have identified to achieve our goals more rapidly. This program focuses on solutions, particularly in the areas of climate action, circular economy, and agriculture.

**In 2023, we increased the number of startups we supported by 39%, providing support to 50 different startups.**



This program received significant interest, with a total of 120 startups applying. After evaluation, 65 startups were selected to participate in the next step, the deep dive meetings. The next phase aims to enable the selected startups to work closely with Anadolu Efes and test their products or services through pilot projects (PoC). We will prioritize the technology-based solutions during the pilot phase to create time and cost advantages. We plan to commence the pilot projects in the first quarter of 2024 and obtain the results by the end of the second quarter.



You can find more details about the BrewFuture program here.



## Anadolu Efes Corporate Intrapreneurship Hub

### Project-Focused Impact Journey

- Continuity for 4 years in Türkiye plus 1<sup>st</sup> year kick off in Kazakhstan
- Support for internal entrepreneurship ideas
- Participation of over 370 Anadolu Efes employees
- Over 240 project applications
- Creation of approximately 50 jobs
- 7 internal startups receiving investment from Anadolu Efes
- Malty (1<sup>st</sup> cohort participant), a spin-off of a sustainable food technology startup that was commercialized and subsequently became independent under the program, and NeoCortex (3<sup>rd</sup> cohort participant), an artificial intelligence-based retail inspection application.

In addition to supporting the external entrepreneurship ecosystem, we also run an internal entrepreneurship program through the Anadolu Efes Venture Workshop to nurture entrepreneurs from within the company. As part of our corporate innovation approach, the program follows a structured process, providing participants with the opportunity to work full-time on their ventures during the three-month incubation period. This year, unlike previous years, we opened the workshop to employees who did not have a project at the time but wanted to develop their entrepreneurial skills.

Following the acceleration program this year, program and Bluefind and Barleyco got first seed investment from Anadolu Efes for commercialization.



Consistent with our aim to expand our internal entrepreneurship initiatives internationally, we introduced the Efes Intrapreneurship Hub program for the first time in Kazakhstan. Within this framework, we provided investment to two out of three projects that successfully completed the incubation phase, backing the startup concepts of 1Hub and Vita Group in Kazakhstan.

**1Hub:** A startup aimed at transforming hotels, restaurants, and bars already partnering with Anadolu Efes into co-working spaces to prevent inefficiency and attract customers during unused time slots.

**Vita Group:** As an upcycling project, Vita Group dries and upcycles the malt pulp from the brewery, transforming it into value-added products such as mixed dried animal feed, which includes various key nutrients.

### BLUEFIND

A software and hardware solution that tracks companies' inventories using Bluetooth technology.

### BARLEYCO

A startup producing sustainable packaging materials from barley straw.

In addition to supporting the external entrepreneurship ecosystem, we also run an internal entrepreneurship program through the Anadolu Efes Corporate Intrapreneurship Hub to nurture entrepreneurs from within the company.



## Efes Georgia Go Green Program

### Project-Focused Impact Journey

- Completed the first year
- Reached more than 200 ecosystem stakeholder
- Support for 9 entrepreneurs

### Stakeholders Collaborating on Project-Focused Initiatives

- Impact Hub Tbilisi
- Startupbüro



Through the Go Green Startup program we launched in Georgia, we conducted various workshops and idea-generation sessions on sustainability, recycling, and the circular economy. This year, nine selected startups participated in these processes to develop their business ideas. The events we organized attracted over 200 participants, and our traditional and social media activities reached approximately 4.5 million people.

## Efes Kazakhstan Start Path Program

### Project-Focused Impact Journey

- Completed the first year
- Environmental benefits through entrepreneurial ideas
- 133 startup applications
- Support for a total of 10 startup

### Stakeholders Collaborating on Project-Focused Initiatives

- MOST Business Incubator

In collaboration with Efes Kazakhstan and MOST Hub, we continued to support startups focused on the circular economy and carbon footprint reduction through the Start Path Acceleration Program. This year, we conducted a nine-month program with 20 projects evaluated and supported by 10 internal and external expert mentors.

By supporting startups and establishing collaborations, we contribute to economic and social development while gathering ideas that can solve problems in Anadolu Efes' operations.

One of the startups, Plastic Harahura, which produces circular products through plastic recycling, became a collaboration partner. We showcased Plastic Harahura's products at events such as product launches and entrepreneurial incubation meetings throughout the year. This collaboration supported the growth and visibility of the external startup while creating social and environmental benefits. Through this partnership, 24.2 kg of recycled plastic was used to produce coasters, awards, and keychains, and 6.5 kg of recycled plastic bags were used to make shopping bags. Additionally, Plastic Harahura produced signage and light boxes using 300 kg of plastic purchased from our brewery for recycling.





## Social Impact Awards 2023

### Project-Focused Impact Journey

- 4 years of continuity
- Support for 19 social impact startups to date



To aid social entrepreneurs under the age of 30, we continued to support the Social Impact Award (SIA) led by Impact Hub İstanbul. Among the six initiatives operating in the social impact area, four were presented with awards, and two were selected as competition winners. The winning teams received a seed fund of 30,000 TRL and were eligible to participate in the Global SIA Summit held in Belgrade. This year's winners were the Palgae and Craft Antakya initiatives.

### PALGAE

A startup that produces algae-based bioplastic raw materials through carbon capture technology, integrating industrial waste into the circular economy.

### CRAFT ANTAKYA

A platform designed to facilitate sustainable collaborations for artisans in Hatay affected by the earthquake, ensuring the continuity and visibility of their products.

## İTÜ Çekirdek

### Project-Focused Impact Journey

- 6 years of continuity
- Support for 14 startups to date

As a partner in İTÜ Çekirdek's Big Bang Startup Challenge, this year, we awarded entrepreneurs in line with the motto 'Imagine, Dare, Do.'

We provided the Anadolu Efes Special Award to 12 startups in previous years and added 2 more startups this year. The winners for this year were ZGN Otonom, which develops solutions and applications to give autonomous operation capability to industrial transport vehicles, and Rumitech, which creates sustainable energy systems that store hybrid energy from the sun and wind, operating independently of the grid.



## Future Areas of Focus

In the upcoming period, we will continue to support entrepreneurs and take innovative steps for our business and industry. As we did in Kazakhstan this year, we aim to expand our internal entrepreneurship efforts to other operational countries in the future. We will continue to support the journeys and dreams of internal entrepreneurs we invest in.





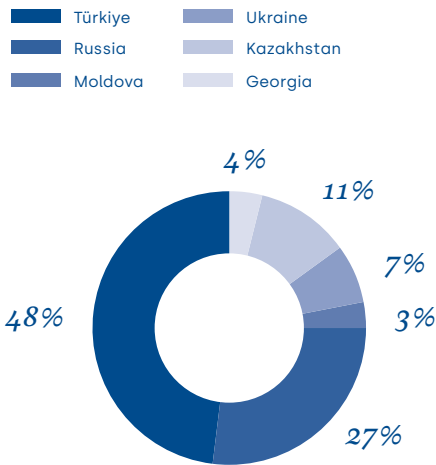
# Customer Relationships and Management

## How Do We Relate This to Our Strategy?

We continue to brew beer with joy and responsibility in every country where our products are available. In this process, we believe it is important to accurately understand our customers' expectations and maintain constant communication with them through the right channels. We strive to gather customer feedback on our products and improve ourselves accordingly.

Our relationship with our dealers and distributors is critical in managing customer relationships. By building strong connections and implementing joint projects with our dealers and distributors, we contribute to their growth while providing safe and high-quality products to consumers. **In 2023, our strong sales network of 315 dealers and distributors positively impacted our significant stakeholder ecosystem.** Thanks to our hardworking dealers and distributors, we have created an agile structure that responds quickly to changes in consumption habits and regional conditions.

### → Dealer and Distributor Demographics



We strive to gather customer feedback on our products and improve ourselves accordingly.

## 2023 Highlights

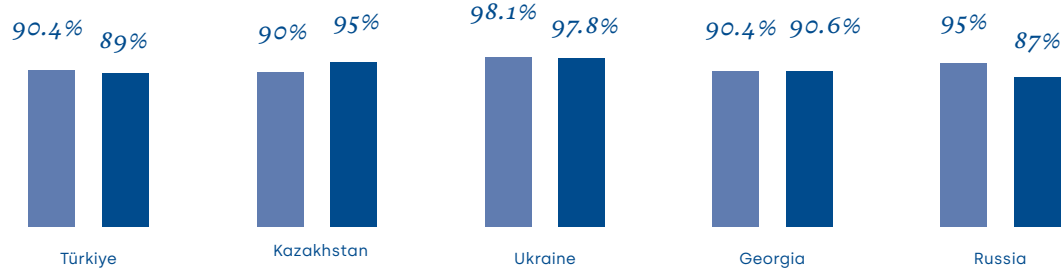
### DEALER AND DISTRIBUTOR SATISFACTION SURVEY

To measure satisfaction and gather feedback from our dealers and distributors, who are essential in managing customer relationships, we regularly conduct satisfaction surveys in the geographies where we operate. This year, we plan to include Moldova in the scope of our surveys, which were also conducted in Türkiye, Kazakhstan, Ukraine, Georgia, and Russia. **As in previous years, we achieved 100% participation in our survey distributed to all dealers and distributors in Türkiye, with a satisfaction rate of 89%, similar to the previous year.** This marked the highest dealer and distributor satisfaction rate in the past seven years. In our **Kazakhstan** operations, as a result of our survey in which we received responses from all of our dealers and distributors, we observed that the satisfaction rate increased by 5% to 95%. In the **AB InBev Efes Ukraine** operations, the satisfaction rate remained at 98%, the same as the previous year, with full participation from all dealers and distributors. In **Georgia**, all our dealers and distributors participated, resulting in a satisfaction rate of 90.6%. In the **AB InBev Efes Russia** operations, the satisfaction rate for 2023 was 87%.



→ Dealer and Distributor Satisfaction

2022 2023



We also collected feedback and improvement suggestions through the survey. We are working to implement these suggestions as quickly as possible.

BRAND PERCEPTION MEASUREMENT STUDY IN OPERATING COUNTRIES

Through the research we conduct, we try to measure consumer satisfaction and understand their perspectives on our brands.

Last year, we started measuring brand strength and perception in Türkiye, and this year, as planned, we expanded this measurement to include Kazakhstan, Georgia, and Moldova. In these surveys and analyses, we ask questions based on 31 different attributes related to our brand perception. This enables us to collect feedback on how consumers perceive Anadolu Efes as a company and which specific brands in the portfolio they feel connected to. Among these questions, five are designed to gain precise insights into how consumers perceive Anadolu Efes from a sustainability perspective. We ask consumers to evaluate Anadolu Efes on attributes such as 'environmentally conscious,' 'socially responsible,' 'supportive of culture, arts, and sports,' 'brands that make people's lives better through products, services, business practices, or advertisements,' and 'innovative and creative.'

Future Areas of Focus

In the coming period, we will focus on further increasing the satisfaction of our dealers and distributors across all our operations. We aim to enhance our integrated working capability by taking actions based on the feedback received through satisfaction surveys, dealer communication channels, and meetings. We plan to expand our impact ecosystem for our end consumers by improving our brand perception and loyalty.



# Digital Transformation

## How Do We Relate This to Our Strategy?

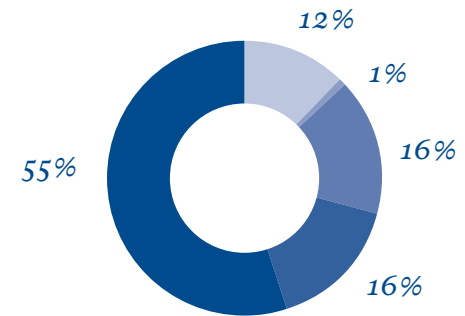
We integrate digitalization, defined as an accelerator towards achieving our strategic goals, into every possible aspect of our operations. By doing so, we believe we can incorporate more efficient, reliable, and effective business models into the Anadolu Efes culture. We are progressing step by step on our journey to becoming a world-class mobile, digital, customer-friendly beer company. With the inclusive approach of our existing digital transformation roadmap, we continue to simplify our working methods with the help of cloud, mobile, machine learning, and artificial intelligence technologies.

Our digital transformation roadmap, consisting of five focus areas, maps our projects under operational efficiency, technological transformation and development, data analytics, cybersecurity, security, and competency development. When developing our information technology projects, we start with country-specific pilot applications and conduct project follow-up after each integration. In 2023, we invested over 163 million TRL in digitalization and information technology. We continued our projects from previous periods in each focus area while also designing new ones.

This year, we focused particularly on operational efficiency, technological transformation and development, as well as data analytics. We continued our digital transformation journey with a total of 39 projects, including 14 new projects started in 2023 and 25 ongoing projects. Among all our projects, analytics accounted for 31%, operational efficiency for 23%, and security projects for another 23%. Our newly added focus area, technological transformation and development projects, constituted 13% of our projects. We also developed a Technology Academy to increase our employees' awareness of digitalization and information technologies.



### → Digitalization and Information Technology Projects





### 2023 Highlights

#### SUSTAINABILITY-FOCUSED OPERATIONAL EFFICIENCY

As we strive to achieve our sustainability goals by 2030, data-driven decision-making and measurement are central to our strategy. Additionally, many countries, including Türkiye, are implementing mandatory sustainability reporting standards. These developments underscore the importance of strong analytical capabilities that provide valuable insights into sustainability performance.

This year, as part of our digital transformation journey, we launched the Sustainability-Focused Operational Efficiency project. This project aims to access real-time sustainability data, better evaluate the effectiveness of our projects, and make data-driven decisions. Using data visualization methods, we plan to easily track our performance focused on the Environment, Employees, and Community. This approach will help us maintain control over our performance, measure our progress toward achieving our goals, and quickly identify risks and opportunities. As part of our objectives, we will begin collecting data digitally with the help of digital tools, eliminating repetitive and time-consuming tasks, reducing human errors, and increasing operational efficiency once the project is complete.



#### SUPPLIER PLATFORM

Our focus areas regarding sustainability are sustainable supply chain management and enhancing supply chain resilience. We are implementing a project that supports end-to-end supply management. With the digital platform we have started to create, we will monitor processes and performance from demand to payment. This platform will manage all steps of the supply process, from vendor creation to order, shipment tracking, and payment. Through this, we aim to create corporate memory, procure the products and services we need more rapidly and efficiently, and increase accountability. Additionally, by integrating a supplier evaluation step into the platform, we aim to measure our suppliers' quality and sustainability performance.

With this project initiated during the year, we will leverage our supplier pool to develop alternative suppliers, increase supply chain resilience, and create value in terms of cost.

### Future Areas of Focus

As we implement our digital transformation projects, we will gradually include each of our operating countries within this scope. With this in mind, we will focus on transforming our Moldova operations in the upcoming period. With our projects, one of our technology transformation projects focused on optimizing operational efficiency, we aim to create a common platform for customers by leveraging our company's CRM, e-commerce, trade marketing, and marketing capabilities through end-to-end processes. Increasing customer satisfaction, sales realization, market share, and efficiency are among our goals with the implementation of this project.

Additionally, with our B2B and B2C projects, we aim to become the best-connected beer producer for consumers and customers in Moldova. We are directing our investments towards an application to communicate directly and personally with consumers and customers. Through this application, we aim to enhance consumer experience and brand loyalty by strengthening our capabilities to reach digital consumers.

In addition to our country-specific areas of focus, we aim to reduce our employees' workload and increase efficiency in our Finance and Human Resources processes by developing our robotic infrastructure. Through our analytical studies, we strive to democratize data in the areas of Finance, Human Resources, and Corporate Solutions.





# Summary of Our Performance and Future Areas of Focus

MATERIAL ISSUES	STRATEGIES & INDICATORS	PERFORMANCE			GOALS
		2021*	2022	2023	
Economic Impact and Growth	Free Cash Flow (million TRL)	1,758.8	2,916.2	4,984.4	<ul style="list-style-type: none"> <li>• Maximizing shareholder value by ensuring the distribution of at least 40% of our distributable profit as cash and/or bonus shares, thereby creating economic value for our shareholders.</li> <li>• Maximizing free cash flow and maintaining a net debt/EBITDA ratio of 1x-2x to sustain our strong financial performance.</li> <li>• Always maintaining our brand value and market share at the highest level.</li> <li>• Continuously meeting consumer expectations by implementing the most innovative products and packaging, aiming to derive 5% of our annual total volume from our new products.</li> </ul>
	Market Value (billion TRL)	16,001**	38,991**	81,414	
	Net Sales Revenue (million TRL)	17,356.1	61,872.4	58,003.5	
	Net Profit (million TRL)	279.7	9,095.8	12,293.4	
	Corporate Tax Paid (million TRL)	296	1,383	1,559	
Innovation and Product Development	Beer Production Capacity (million hl)	53.5	52.2	51.8	
	Malt Production Capacity (thousand tons)	399	403	403	
	R&D Expenditure (million TRL)	3.3	> 22	> 47	
	Number of New and Improved Products	- <sup>11</sup>	85	115	
	Sales Volume (million hl)	37.9	34.0	35.7	
Customer Relations and Management	Number of Dealers and Distributors	340	298	315	
	Dealer and Distributor Satisfaction Rate	87.4%	90.4%	89.0%	

<sup>11</sup> Since 2022 is a KPI that started to be monitored in 2022, there is no previous year data.

\* Indicators within the scope of Economic Impact and Growth Indicators within the scope of economic impact and growth for 2021 are presented without inflation accounting adjustments.

\*\* Closing share prices and market values are based on adjusted prices after dividend distribution.



ABOUT THE  
REPORT

ANADOLU EFES  
WORLD

ADDED VALUE  
FOR THE FUTURE

GROWING WITH FINANCIAL  
DISCIPLINE&INNOVATION

INCREASING OUR  
SOCIAL IMPACT

TARGETING ZERO FOR  
THE ENVIRONMENT

GETTING STRONGER  
WITH OUR EMPLOYEES

ANNEXES

# OUR INSPIRATION COMMUNITY



Capital Elements  
Impact Area



Sustainable Development  
Goals Impact Area



# Social Investment and Impact

We view social investment as an investment in the future and increase our support accordingly each year. We prioritize projects related to our focus areas while contributing to economic growth and employment in the countries where we operate. We develop social benefit projects in relation to our focus areas of sustainable tourism, sustainable agriculture, environmental awareness, responsible consumption, culture, art, and sports. Through all the projects we develop within our focus areas, we support local development and women's empowerment.

In 2023, we invested over 28.6 million TRL in 36 social benefit-focused projects. In addition to our social investment projects, we also maintain our corporate citizenship responsibilities through donation activities.

At Anadolu Efes, we made donations totaling 2.5 million TRL in 2023. Of this donation amount, 96% consisted of cash contributions, while 4% was provided through product or service donations, projects/partnerships, or similar contributions.

We develop social benefit projects in relation to our focus areas of sustainable tourism, sustainable agriculture, environmental awareness, responsible consumption, culture, art, and sports.

## Our Goals

Increasing our social investments and positive impact by collaborating with all our stakeholders by 2030.

## Our Performance

- 36 social benefit-focused projects
- Over 28 million TRL invested in social benefit projects
- 2.5 million TRL in donations
- 159 million people reached through social benefit projects





## Sustainable Tourism

### How Do We Relate This to Our Strategy?

We aim to support local development and women's empowerment through the projects we carry out under our social investment and impact areas of focus. The focus on sustainable tourism emerges as an open area for development where we can create value with our stakeholders in all the countries where we operate. For 17 years, we have supported sustainable tourism in collaboration with various stakeholders. Through our projects, we aim to protect natural and cultural heritage with sustainable tourism models, enhance the experiences of local people and visitors, contribute to the local economy, and economically empower women in the region through the enterprises we support.

By offering experience-based tourism knowledge with the provision of sustainable tourism routes, we ensure that tourists on said routes gain sustainability awareness and maintain this awareness while traveling outside these routes. This contributes to our goal of creating sustainability awareness throughout our value chain.

### 2023 Highlights

#### The Future is in Tourism

##### Project-Oriented Impact Journey

- 17 years of continuity
- 2 million dollars in grants and communication support to local enterprises
- Direct or indirect employment for over 500 women in 19 destinations
- Impact ecosystem of around 200 thousand people
- Collaboration with 600 NGOs and 23 universities

##### Project-Oriented Partnership Stakeholders

- Ministry of Culture and Tourism of the Republic of Türkiye
- United Nations Development Program (UNDP)

##### Our Impact Journey Specific to the Muğla Region

- Since the establishment of the Aromatic Plants House, 1,273 people have participated in associated workshops and training.
- 50% of the women who participated in these workshops sell their products at the municipality's sales stands.
- Aromatic Plants House, which is only closed on Sundays and positioned as a community center, has hosted over 2,500 visitors to date.
- In response to local needs, a soap workshop was established at the Aromatic Plants House for 13 young people aged 18-35. The young people make soap every day in the workshop, earning an income. Their mothers also find an opportunity to socialize there. The Aromatic Plants House is also an excellent opportunity for women confined to their homes to get out and meet people.

- Two people are employed at the Aromatic Plants House, one as a manager and one as a trainer. Additionally, two people who received training there work as volunteer trainers at the workshop.
- Before the volunteer activity was organized for the students of Muğla Sıtkı Koçman University, there was no existing volunteer group at the university. However, thanks to the initiative, 35 students have engaged in volunteering activities.



For 17 years, we have supported sustainable tourism in collaboration with various stakeholders.





To date, we have carried out various activities regarding sustainable tourism in 19 different destinations within the program. **Between 2021-2024, we directed our attention to Köyceğiz, Taşlıca, and Akyaka in Muğla, creating 3 new sustainable tourism routes.** For our Taşlıca route, which stands out with its cultural heritage and unique gastronomy, we prepared a special menu for Sustainable Gastronomy Day with Michelin-starred Chef Maksut Aşkar. We held a workshop with the women's cooperative and entrepreneurs in Muğla, with 38 women participating.



This year, we also contributed to Muğla's environmental, social, and economic rehabilitation efforts by providing 'Conscious and Safe Tourism Enterprises Training' to businesses and local people operating in touristic areas like Köyceğiz, Akyaka, and Marmaris. 71 local businesses benefited from these capacity-building training sessions.

As part of the project, on December 5, World Volunteer Day, we signed a protocol with Muğla Sıtkı Koçman University to convert the university into a sustainable campus under the 'The Future is in Tourism' program. 46 people participated in the 'Voluntourism' Voluntary Tourism Panel held at the university, and 22 university students took part in the event to plant 100 Liquidambar trees on the 100<sup>th</sup> anniversary of our Republic. This project will also provide technical support to the university's 'Volunteering Studies' course. Thus, students' vision of sustainable tourism will be strengthened, and they will have the opportunity to participate voluntarily in 'The Future is in Tourism' activities.

To date, we have carried out various activities regarding sustainable tourism in 19 different destinations within the program. **Between 2021-2024, we directed our attention to Köyceğiz, Taşlıca, and Akyaka in Muğla, creating 3 new sustainable tourism routes.**

## E-Bike

### Project-Oriented Impact Journey

- 2 years of continuity
- 300,000 tourist visits to tourist attractions annually
- 700 'Efes E-Bike Tour' electric bicycles used during visits

### Project-Oriented Partnership Stakeholders

- State Committee Responsible for the Tourism Sector



Within the scope of our Efes E-Bike project, which contributes to sustainable tourism in Kazakhstan, we are creating electric bicycle usage and charging stations branded the 'Efes E-Bike Tour' in tourist areas and at tourist attractions in the Almaty region. We aim to develop electric bicycle rental and charging sites at 6 more new tourist attractions by 2025, increasing the number of tourist visits.



## Friendly for Tourism

### Project-Oriented Impact Journey

- 4 years of continuity
- Grant support to 21 small businesses with 27 projects
- Over 70 people were provided with employment opportunities
- Over 120,000 people reached through the project

### Project-Oriented Partnership Stakeholders

- National Tourism Association (ANTRIM)
- Local Governments

To support the tourism sector in Moldova, we aim to create new experiences for tourists. With our Friendly for Tourism project, we run a grant program supporting small businesses in the sector. We collect and evaluate applications after issuing a grant call in cooperation with the National Tourism Association. In 2023, we provided grant support to 5 small businesses and supported social media campaigns to increase their visibility.



## Future Areas of Focus

Innovation and digitalization are predicted to be indispensable factors for the future of tourism, as in every field. With this in mind, we aim to offer tourists a more interactive and authentic experience through technology-integrated and digitalized guidance systems in our sustainable tourism projects.

Tourists are also expected to seek out more authentic and local experiences in the future. As a result, we are planning activities such as cultural events, handicraft workshops, local culinary experiences, and sustainable agriculture tours to allow tourists to interact with local cultures and traditions while exploring destinations.

We run a grant program supporting small businesses in the sector with our Friendly for Tourism project.

## Stakeholder Opinion



**Ludmila Andronic**  
Efes Moldova Corporate Affairs Director

'We are implementing the Efes Moldova "Friendly" project since 2020 and offered 59 small grants till now. The project is focused on supporting three areas - local tourism, women in business, and classical arts. The passion with which we implement these projects has transformed into success stories that have changed locations and communities, helped realize the dreams of dozens of people, created new opportunities and working places, and had an undeniable impact on our communities. It is so beautiful, and motivating to be part of a company that brews and shares joy in all the countries it operates in!'



## Sustainable Agriculture

### How Do We Relate This to Our Strategy?

As a company that relies on agricultural production for 2 of its 4 core raw materials, we are working to promote sustainable agricultural practices. We support farming methods that protect the soil, require less water, and yield high productivity for the agricultural raw materials needed for beer production, such as barley and hops. Through sustainable agriculture practices, we aim to reduce the negative impact of agricultural practices on nature while ensuring the continuity of our raw material supply processes.

For us, sustainable agriculture also means generating a high yield from the seeds we cultivate. In this context, we established our Agricultural Product Development Department in 1982. Since then, we have continued to develop seed varieties through R&D studies, creating drought-resistant seeds that require less water and energy. **In Türkiye, we have developed and registered 17 barley seed varieties and 7 hop varieties to date. Our work has increased seed productivity by an average of 22%.**

### 2023 Highlights

#### Supporting Farmers with the 'Agriculture is the Future' Project

##### Project-Oriented Impact Journey

- Our sustainable agriculture projects started in the 'Agricultural Product Development Department,' established in 1982, aiming to ensure agricultural raw material supply continuity.

##### Project-Oriented Partnership Stakeholders

- 2,200 contract farmers

In our sustainable agriculture focus area, we inform farmers, our most important stakeholders, about current agricultural practices and financially empower them through a contract farming model, encouraging planned and efficient farming. By ensuring continuity in the supply chain through planned production and purchase guarantees, we also secure the incomes of our farmers. In 2023, we gathered with our contract farmers at the barley harvest event held in Kayseri. **We purchased 113,000 tons of barley from the Southeastern Anatolia and Central Anatolia regions, contributing approximately 1 billion TRL to the agricultural economy.**

Moreover, we support our farmers through seed distribution, ensuring that 100% of the seeds we distribute are certified. **In 2023, we increased our certified seed distribution by 50% and provided a 'Farmer Incentive Package' worth over 30 million TRL, benefiting 9,000 farmers and their families.**



**In Türkiye, we have developed and registered 17 barley seed varieties and 7 hop varieties to date.**

**Our work has increased seed productivity by an average of 22%.**





## Smart Barley

### Project-Oriented Impact Journey

- 12 years of continuity
- Agricultural data and analysis platform developed to enhance farmer consultancy
- Product protocols developed to help farmers maximize crop diversity, yield, quality, and resilience

While responding to shifts in the agricultural sector, we have combined our extensive experience with the power of technology. Within the SmartBarley project implemented in our AB InBev Efes Russia operations, farmers can learn about innovative production technologies used in other AB InBev operations and improve their crop management.

Our farmers can compare their barley applications and performance across a global grower network and access best practice examples. Through technology, we develop locally appropriate models to predict crop yield and quality. This increases the capacity and productivity of our farmers, who use agricultural inputs efficiently. In addition to this program, we invest in developing malting barley seed varieties and support our producers in accessing quality seeds and inputs.

This year, we also implemented the Soil Health Framework to guide and monitor soil health developments in the fields cultivated by our collaborating farmers. Developed in collaboration with The Nature Conservancy, this framework helps our farmers track the steps needed to improve the fertility and development of their soils more effectively.



## Future Areas of Focus

As we head into 2024, the core of our strategy will include planning and executing the desired transformation while repairing the ecosystem with a holistic perspective, covering economic, social, and community repair. Additionally, we aim to make 'Community-Based' efforts the backbone of our entire strategy, maintaining our farmer's and suppliers' sense of belonging while achieving a regenerative transformation in production.

Our goals include increasing the number of our current producers, developing capacity for regenerative agriculture among suppliers, organizing education-focused meetings with producers and suppliers at regular intervals, arranging programs focused on our producers and suppliers, and encouraging and engaging youth in agriculture through education programs and various related projects. In the upcoming period, we will organize our projects and 'Community-Based' efforts over appropriate timelines, conduct impact measurements, and create an impact management strategy.



## Culture and Arts

### How Do We Relate This to Our Strategy?

When shaping our social investment and impact projects, we strive to support projects that can create long-term value. We evaluate our projects developed in culture and the arts within this framework. We have been increasing our support in various fields such as theater, music and cinema for years as we embarked on our journey with the promise of making culture and arts accessible to everyone everywhere. We support many projects in the fields of music, sculpture, photography, literature, poetry, cinema, and theater in Türkiye, Kazakhstan, and Moldova.

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### 2023 Highlights

#### Mavi Sahne (Blue Stage)

##### Project-Oriented Impact Journey

- 5 years of continuity
- Reached approximately over 15,000 theater enthusiasts to date

##### Project-Oriented Partnership Stakeholders

- DasDas

We continue to support theater with our Mavi Sahne, which we established to provide support for alternative theater groups struggling to find a stage and to make art accessible, especially for university students and theater enthusiasts. Through Anadolu Efes Mavi Sahne, we offer university students the opportunity to purchase theater tickets at more affordable prices than the average ticket prices throughout the season.

ANADOLU EFES  
MAVI SAHNE



#### Pub-Up Mavi Sahne

##### Project-Oriented Impact Journey

- 2 years of continuity
- Reached 2,000 viewers to date

##### Project-Oriented Partnership Stakeholders

- Berkay Ateş

Through Pub-Up Mavi Sahne, we continue to bring together art enthusiasts with unique art experiences in various cities at dining and entertainment venues. To date, with Pub-Up Mavi Sahne, we have brought unique art experiences to audiences in many cities in Türkiye, including Antalya, Kars, Samsun, and İstanbul in 2023.



## The Kumbara Sende project

### Project-Oriented Impact Journey

- New project
- Within the scope of support provided by Anadolu Efes, a total of 30 private theaters benefited from the Kumbara Sende project. The project provided;
  - o 31 months of rental expenses for 11 theater stages
  - o 87 plays' in-city transportation costs
  - o 10 plays' out-of-city transportation costs
  - o Venue allocation fees for 39 plays produced by 8 theaters
  - o 20 days of rehearsal space rental costs for 1 theater
  - o Various invoice costs for 38 months for 5 theater stages
  - o 14 months of salaries for 12 personnel employed by 8 theaters
  - o 14 months of warehouse rental for 6 theaters.

### Project-Oriented Partnership Stakeholders

- Theater Cooperative

With the Kumbara Sende project, carried out in collaboration with the Theater Cooperative, we implemented Türkiye's first non-refundable theater support program. Through this program, we offer financial support to theaters that apply, assisting them in meeting their various essential needs. This includes covering expenses such as stage and warehouse rental, rehearsal space, transportation, and utilities like electricity, water, as well as natural gas to enable them to continue operating.

## Efes Art Space

### Project-Oriented Impact Journey

- 2 years of continuity
- 6 exhibitions and over 6,000 visitors in total

### Project-Oriented Partnership Stakeholders

- State Fund for Art and Creative Solutions
- Bukvalno Lab, an inclusive theater and performance center
- Art Society

With the Efes Art Space project, we transform our central office in Kazakhstan into an art center for amateur and professional artists, photographers, and sculptors on weekends. In 2023, we opened our headquarters to 3,000 visitors through the 3 exhibitions we organized, which supported local artists and created a platform for cultural and artistic exchange through partnerships with different stakeholders.

## Friendly for Art

### Project-Oriented Impact Journey

- 4 years of continuity
- Benefiting over 8,000 artists and art enthusiasts

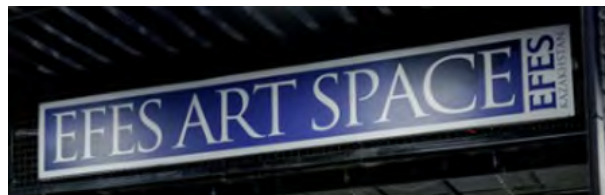
### Project-Oriented Partnership Stakeholders

- Union of Fine Artists (UAP)
- Ministry of Culture of Moldova and Local Authorities

With our Friendly for Art project, created to support Moldova's culture and arts, we have maintained our position as a leading supporter of classical arts. In 2023, we supported 5 projects within the scope of our collaborations with various art institutions.

## Future Areas of Focus

In the upcoming period, we aim to expand our mission in Türkiye to strengthen culture and the arts to all the regions where we operate. Our plans include strengthening collaborations with cultural institutions and supporting communities that are generally less represented, such as alternative theaters and independent cinema. By integrating sustainability practices into cultural events, we aim to promote environmentally friendly practices, support environmentally friendly art projects, and highlight sustainability themes in cultural programs.





# Environmental Awareness

## How Do We Relate This to Our Strategy?

Beyond our goal of achieving net zero in our own operations by 2030, we are working to minimize our environmental impact through circular economy practices and water efficiency efforts. With this in mind, we believe in the importance of developing projects to increase environmental awareness among all our stakeholders, especially consumers and employees. To optimize the efforts of our stakeholders, we initiate projects targeting environmental issues that have been overlooked but demand urgent solutions.

## 2023 Highlights

### +1 Breath to the Sea

#### Project-Oriented Impact Journey


- 2 years of continuity
- Developing, protecting and monitoring of coral gardens in the Marmara Sea

#### Project-Oriented Partnership Stakeholders

- Marine Life Conservation Society



Our +1 Breath to the Sea project, which we commenced last year, aims to contribute to the conservation of coral species in the Marmara Sea, known for its rich underwater biodiversity. As part of the project's second phase, we're creating new coral gardens off Tavşan Island to protect these vital underwater ecosystems which will enhance biodiversity in the Marmara Sea. Broken or damaged corals are transplanted by grafting to Tavşan Island

which has been declared a sensitive area that needs to be protected. We're ensuring ongoing monitoring and live tracking of these new coral gardens 24/7 with the display systems we placed underwater. 

### Recycling Movement in Georgia Offices

#### Project-Oriented Impact Journey

- New project

#### Project-Oriented Partnership Stakeholders

- Rustavi Municipality
- Tene: Green initiative
- Eco Geo Pet – Plastic Processing Company
- Efes Georgia office employees

To increase environmental awareness in Georgia, we launched a plastic recycling movement in our offices as well as certain areas of the city of Rustavi. We signed a cooperation agreement with the green initiative Tene to celebrate World Environment Day. Through this collaboration, we placed large recycling bins in all our offices to collect plastics, ensuring that 100 liters of recyclable waste is collected daily in our offices.

Additionally, in collaboration with the local municipality in Rustavi, we placed recycling bins for plastics in 20 different locations throughout the city. Furthermore, we ensure the collection of plastic cups at every festival where we sell beer in plastic cups through branded plastic waste collection bins.



## Environmental Awareness with Sustainable Labeling

### Project-Oriented Impact Journey

- New project

### Project-Oriented Partnership Stakeholders

- National Forest Agency

In Georgia, we've embarked on a significant initiative to engage our customers in environmental awareness endeavors. Through the introduction of our new product, Efes Special, launched in 2023, we proudly became the inaugural company to join the 'Forest-Friendly' volunteers as the premier partner of the Georgian Forest Care Platform. We aim to actively contribute to the restoration of 12 hectares of forest in the Mtskheta-Mtianeti region in collaboration with the Forest-Friendly platform established by the National Forest Agency to bring the community together for the care, protection, restoration, and cleaning of forest areas in Georgia.

Through the project, consumers can support this platform by scanning the QR code on Efes Special product packaging and accessing a space to view the results, make donations, or volunteer. Our goal with this project is to contribute to the greening of a sizeable area that includes 36,000 trees, offsetting a large volume of carbon emissions while reducing deforestation in the process.

## Eco-Events by AB InBev Efes Russia on World Environment Day

### Project-Oriented Impact Journey

- 2 years of continuity
- Benefited over 500,000 people
- Support for local development

### Project-Oriented Partnership Stakeholders

- Local authorities and municipalities

As in previous years, we organized numerous ecological projects supported by volunteer teams consisting of our employees from the regions where our facilities are located in Russia to raise environmental awareness in observance of World Environment Day. This year, we organized volunteer group activities with the participation of over 200 employees supported by professional trainers in the open-air Arkhangelskoye estate and museum in Moscow, close to our central office. We completed many beneficial eco-activities within this scope, such as cleaning park streets, planting trees, and cleaning ponds.

In the 11 regions where our breweries are located, we carried out various activities such as cleaning, recycling, afforestation, and waste collection. For example, employees at our Omsk brewery purchased seedlings in exchange for the waste paper collected at the facility to afforest the Bird Harbor area. Our employees in Saransk carried out landscaping work in

front of the main building of the Republic of Mordovia Museum of Fine Arts. In Klin, our employees, along with their families, created a path of lilacs in Sestroretsk Park and placed eco-benches made from recycled plastic. Through many similar activities, we aimed to raise environmental awareness among both our employees as well as the local community.

### Future Areas of Focus

We are committed to increasing environmental awareness by strengthening the efforts that started in our offices within our ecosystem. We will continue our environmental awareness projects in all the countries where we operate, focusing on biodiversity. As part of our +1 Breath for the Sea project, initiated in 2022, we will take an additional step to support biodiversity in the marine ecosystem. This will involve monitoring the sounds of transplanted corals constantly to demonstrate the increase in biodiversity. Our ultimate goal is to raise awareness of the role of biodiversity in mitigating the climate crisis to a broader audience. Meanwhile, in Kazakhstan, it is aimed to implement a study on the protection of an endangered eagle species.





# Responsible Consumption

## How Do We Relate This to Our Strategy?

We consider responsible consumption as a fundamental element of the sector we operate in and of being a responsible company, and we take important steps to support consumers to act responsibly when trying our products. We carry out many projects that put responsible consumption at the center of all our operations and contribute to awareness.



*The New Expectations and Products section of our report provides details about our non-alcoholic and low-alcohol products.*

Alongside our awareness initiatives and the inclusion of low-alcohol and non-alcoholic products in our portfolio, our responsible consumption perspective also encompasses our approach to marketing. We market our products responsibly to millions of consumers worldwide. Alongside communication practices that direct consumers toward responsible

alcohol consumption, we comply with sales and marketing restrictions required by legal regulations. We expect all our employees, field representatives, dealers, and distributors to adhere to the Marketing Communication Policy adopted by Anadolu Efes. This year, we encountered only one non-compliance case related to labeling in Moldova, resulting in a fine of 4,397 TRL.

In our AB InBev Efes Russia and Ukraine operations, we outline the steps that need to be taken and adhered to regarding all aspects of responsible consumption, from the language of advertisements on social media to product placement and sponsorship criteria, as well as measures to prevent consumption by minors under our Responsible Marketing and Communication Policy. In line with these criteria, we tailor all our advertising to appeal to people of legal drinking age or above. We achieved nearly 9 billion interactions and clicks with the responsible consumption campaign.

We focus all ad impressions on individuals of legal drinking age or above and comply with all laws.

## 2023 Highlights

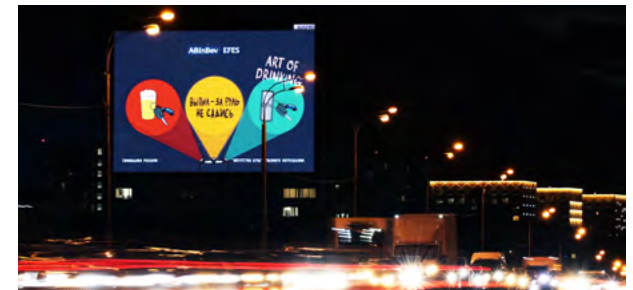
### Art of Drinking

#### Project-Oriented Impact Journey

- 2 years of continuity
- Responsible consumption activities spread across 5 different regions, primarily in Moscow
- Responsible consumption messages reaching millions of consumers
- Regular field visits
- Direct and accessible communication with consumers through a responsible consumption-focused website

#### Project-Oriented Partnership Stakeholders

- Pyaterochka, one of the country's leading supermarket chains
- Sbermarket, the country's largest food delivery service company
- Local cinema chains and bars
- Traffic police units in various regions
- Artists





In our AB InBev Efes operations in Russia, we ran a 360-degree campaign called the Art of Drinking to promote a culture of responsible alcohol consumption. This campaign included advertisements on building facades, billboards in public transport and gas stations, stickers, coasters, commercial products, and digital media shares. In 2023, we enhanced our communication tools by focusing on responsible consumption with diverse visuals as well as strong partnerships, utilizing both online and offline channels.

In Moscow, as well as five other regions, we featured Art of Drinking **messages on screens at 230 gas stations and on over 1,000 screens in public transport vehicles**, especially in metros. We used various marketing tools, such as **tens of thousands of coasters, posters, and stickers in social spaces, from markets to cinemas**, to convey awareness messages focusing on responsible consumption. This year, through our collaboration with Sbermarket, a home delivery service, we distributed **over 30,000 responsible consumption reminder cards with food orders**. Additionally, we enriched the games, interactive tests, and articles on the website created specifically for the Art of Drinking to entertain consumers while raising their consumption awareness.

**In our AB InBev Efes operations in Russia, we ran a campaign called the Art of Drinking to promote a culture of responsible alcohol consumption.**



This year, we launched the **Art of Driving project within the Art of Drinking campaign to prevent drunk driving**. We conducted a pilot project in Ufa, where we held training seminars to prevent drunk driving involving traffic police, driving school instructors, and owners. In specific bars, we organized raffles offering consumers the chance to take a taxi with a celebrity to discourage them from driving after drinking. Lastly, we placed an artwork created by pop art artist Alexander Tito out of magnets, reflecting the basic principles of responsible driving, on the facade of the city's leading shopping mall. Every visitor to the mall was entitled to receive one of the magnets if they took part in a thematic test on responsible driving.

## Efes Sober Driver

### Project-Oriented Impact Journey

- 11 years of continuity
- Over 20,000 people reached by and benefiting from the project
- Collaboration with 2 or 3 HORECA points each year

### Project-Oriented Partnership Stakeholders

- HORECA points
- Almaty City Traffic Police Department

In Kazakhstan, we continue to provide a driver service for consumers arriving at our partner bars, hotels, and restaurants with their vehicles to promote responsible consumption and driving. In 2023, 2,000 users and their relatives became aware of and had the opportunity to benefit from this service.

### Future Areas of Focus

We will continue to implement social benefit projects focusing on responsible consumption. By integrating advanced technology and innovative practices into our projects, we aim to raise awareness on responsible consumption and promote responsible consumption at the highest level. We will raise awareness and provide training regarding this topic using digital platforms. We will collaborate with local and global organizations to spread awareness of responsible consumption in society. We will continue our work with a holistic approach that combines education on responsible consumption, community involvement, and sustainability.



# Volunteering

## How Do We Relate This to Our Strategy?

We prioritize solidarity and engaging in positive actions as integral aspects of our company culture. With Anadolu Efes Volunteers, made up of our employees, we carry out numerous worthwhile activities to contribute to society and the environment while raising awareness. Our volunteers create their own projects emphasizing social sensitivity and support existing social responsibility projects. We also participate in events held in many cities with our volunteer ambassadors who manage regional processes. **With the motto 'Solidarity is in Our Spirit,' we carried out 7 different projects in 2023 involving 1,307 Anadolu Efes Volunteers. Through these beneficial volunteer projects, our employees had the opportunity to dedicate a total of 5,109 hours of their time.**

## 2023 Highlights

Together with our volunteer team in Türkiye, we focused on environmental activities and carried out coastal clean-up activities in Çam Bay, Heybeliada, in cooperation with the Marine Life Conservation Society on International Coastal Clean-Up Day, September 16. We also conducted clean-up activities with our volunteers in Heybeliada and Gökçeada. With this volunteer project, 64 of our employees dedicated an average of 7 hours each collecting waste from the bay, roadside, and forest areas.

Under our Tourism is the Future program, we signed a Volunteer Protocol with Muğla Sıtkı Koçman University. This protocol will provide technical support for the university's 'Volunteering' course, strengthening students' sustainable tourism vision while allowing them to volunteer in Tourism is the Future activities. Our first activity within this scope was a tree planting event with MSKÜ students and Anadolu Efes Volunteers on World Volunteers Day. During this event, 45 Anadolu Efes employees and 20 university students planted 100 Liquidambar trees in Köyceğiz Gökova nursery to celebrate the 100<sup>th</sup> anniversary of our Republic.

In our **AB InBev Efes Russia** operations, volunteers contributed to our responsible consumption projects, the Art of Drinking and the Art of Driving. Our volunteers supported field visits carried out under the Art of Drinking project, and they worked with traffic police to prevent drunk driving under the Art of Driving project. A total of 626 employees involved in the projects performed over 3,000 hours of volunteer activities.

During the World Environment Day activities, over 400 AB InBev Efes volunteers participated in cleaning up public areas, parks, and beaches in the cities where our facilities are located. They also conducted afforestation and ecological projects utilizing recycled waste.

In **Efes Georgia**, as part of the 'Efes Special—Become Friend of the Forest' campaign, 15 of our volunteers participated in a tree-planting event in the Mtskheta-Mtianet region. In Efes Moldova, 48 of our volunteer employees participated in an Eco Run to help clean-up the Chisinau Park botanical garden.

## Future Areas of Focus

We call Anadolu Efes Volunteers, our volunteer employees who have goodness and solidarity in their roots and who contribute to society and our planet and raise awareness through their work. We are growing day by day.

With our Anadolu Efes Volunteers, we will continue to carry out our volunteering activities in many different fields with our motto "Earth Love is in our Roots", inspired by our love for the republic, and with our belief in equality and diversity.

In order to expand our circle of influence, we will encourage university students, business partners and stakeholders to participate, and we will cooperate with NGOs, associations, institutions and organizations with which our ways of doing business are compatible. We will move forward with the goal of creating value for society with all our social responsibility activities such as planting saplings, cleaning the environment, feeding stray animals, and supporting education.



# Supporting Disadvantaged Groups

## How Do We Relate This to Our Strategy?

We support disadvantaged groups in society through projects focused on women's empowerment and local development, which are outcomes of our social benefit focus areas. We carry out various projects to ensure these groups are included in the business world, gain economic freedom, and lead equal and fair lives.

## 2023 Highlights

### Supporting Youth with the Natakhtari Fund

#### Project-Oriented Impact Journey

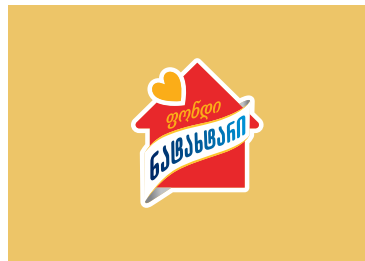
- 13 years of continuity
- Support for 650 young people to date

#### Project-Oriented Partnership Stakeholders

- Our Home Association
- Tbilisi Municipality

In Georgia, through our Natakhtari Fund project, which is run in collaboration with NGOs and the public sector, we support young people over 18 without parents. This project provides education, psychological, and financial support to prepare and empower these youths for independent living.

As a result of our active advocacy campaign over the years, this year the Municipality of Tbilisi decided to provide financial support of \$186 per month to young people aged 18-21 living in Tbilisi and leaving small family-type households.



### Mother's House

#### Project-Oriented Impact Journey

- 2 years continuity
- 90 women received certificates to date

#### Project-Oriented Partnership Stakeholders

- Ana Uyi Public Fund

Through the Mother's House project, we support mothers with young children in Kazakhstan facing challenging predicaments, helping them become self-sufficient and join the workforce. We aim to help these women find jobs and gain economic freedom through vocational training.

Women who have the opportunity to receive training in high-demand professions such as makeup artists, social media specialists, pastry chefs, beauty salon master stylists, chefs focusing on either European or Turkish cuisine, and hairdressers are awarded relevant certificates that help them find jobs immediately after completing their vocational training. In 2023, 50 women received their certificates after completing their vocational training. We aim to provide vocational training to 30 mothers and integrate them into the workforce in 2024.





# Supporting Sports

Anadolu Efes Sports Club, a cornerstone of Turkish basketball, continues to represent our country in the best possible way on the European stage. Established in 1976 to popularize basketball among young people, the Club achieved victory in the Turkish Airlines EuroLeague Championship in the 2021-2022 season. This marked the second consecutive time the Club secured the EuroLeague trophy, making it the only Turkish team with two EuroLeague championships. As of the 2023-2024 season, Anadolu Efes Sports Club's museum houses 2 EuroLeague championships, 1 Korac Cup, 16 Turkish Basketball League championships, 12 Turkish Cup championships, 13 Presidential Cup championships, and 2 G.S.G.M. Cup championships.

Anadolu Efes Sports Club, which values corporate social responsibility projects as much as sporting successes, implemented the 'Move for the Planet' project over the last three seasons, encompassing three different activities. In our joint project with Anadolu Efes Sports Club, we combined each point scored by Anadolu Efes in matches against LDLC Asvel Villeurbanne, EA7 Emporio Armani Milan, and Fenerbahçe Beko with tree seed balls to be planted in nature. Additionally, for every fan attending the matches at Sinan Erdem Sports Hall, we added +10 tree seed balls, as well as additional tree seed balls based on the decibel level of the fans' cheers. As a result, we introduced over 600,000 tree seed balls into nature.





# We Became the +1 of Solidarity

Immediately after the earthquakes that struck our country's southern and southeastern provinces, profoundly affecting all of us, the Anadolu Efes Crisis Team sprang into action. We quickly assessed the damage and immediate needs of survivors, coordinating with authorities and NGOs.



In this context:

- We have installed a total of 35 tents at our Adana brewery and in appropriate sites operated by our local dealers and distributors. Additionally, we allocated one floor of our brewery building for earthquake survivors. We have provided blankets, heaters, sleeping bags, beds, clothing, and food support.
- We purchased 30 tents to be sent to Ahbap for use in earthquake zones. With 65 tents in addition to the brewery building space, we have provided shelter for approximately 1,000 people.
- We allocated a truck to AFAD to facilitate the delivery of relief supplies from Adana to the earthquake zones. Our Disaster Support Truck made continuous shuttle trips in the region.
- We provided a shuttle vehicle to AFAD and the Adana Crisis Desk to transport search and rescue teams from Adana Airport to the earthquake zones.
- We assisted with the logistics of relief supplies, allocating a forklift and a forklift operator from our Ankara brewery to local administrations.
- Our search and rescue team supported operations in Hatay with their equipment.
- We contributed to the food needs of survivors both through the Red Crescent and with meals cooked at our Adana brewery cafeteria.
- For our employees and business partners who wanted to support, we ensured that cash donations was sent to Ahbap and in-kind contributions was sent to İstanbul Metropolitan Municipality (IMM).

- We initiated the Sister Cities Aid Campaign to support our business partners in the earthquake region. Within the scope of the campaign, we supported our dealers and distributors all over Türkiye in meeting the needs of people from the earthquake region. 11 trucks carrying food, hygiene materials, diapers, clothing, and medicine have reached the region. Additionally, we purchased 5 fully-equipped containers for use by our dealers whose homes were destroyed.
- We activated a free psychological support hotline for all our employees.
- We delivered 3 trucks (60 tons) of animal feed to Kahramanmaraş and distributed it to those in need through the Governorate/Gendarmerie teams.
- We allocated our barley warehouse in Adıyaman to store relief supplies sent to the region by the Governorate and AFAD.
- We provided malt and hops support to a craft beer producer in Hatay.
- We supported feeding stray animals in the earthquake region through the Four-Legged City/ Animal Search-Rescue-Rehabilitation Center.



# Summary Performance and Future Areas of Focus

		PERFORMANCE			
MATERIAL ISSUES	STRATEGIES & INDICATORS	2021	2022	2023	GOALS
Social Investment and Impact	Number of Social Benefit Projects Conducted During the Year	19	26	36	<ul style="list-style-type: none"> <li>We will continue our social investments with a long-term perspective in collaboration with all our stakeholders, focusing on sustainable tourism, supporting entrepreneurship, sustainable agriculture, culture, art, and sports, and increasing our social impact.</li> <li>We will introduce our farmers to regenerative agriculture methods. We will increase our trainings to improve their knowledge and organize meetings with our barley suppliers, who are the bridge between us and our farmers, to better understand their needs.</li> </ul>
	Number of People Reached by Social Benefit Projects	141,153,115	64,390,048	>159,000,000	
	Amount Invested in Social Benefit Projects During the Year	5.9 million TRL	9.8 million TRL	28.6 million TRL	
	Number of Volunteers	185	285	1,307	
Sustainable Agriculture	Amount Invested in Sustainable Agriculture	400,000 TRL	450,000 TRL	30,000,000 TRL	
	Amount of Seeds Distributed	3,403	5,219	7,693	
	Number of Farmers Trained in Sustainable Agriculture	100	250	9,000	
Responsible Consumption	Number of People Reached by Responsible Consumption Projects	> 134 million	> 55 million	>55 million	



ABOUT THE  
REPORT

ANADOLU EFES  
WORLD

ADDED VALUE  
FOR THE FUTURE

GROWING WITH FINANCIAL  
DISCIPLINE&INNOVATION

INCREASING OUR  
SOCIAL IMPACT

TARGETING ZERO FOR  
THE ENVIRONMENT

GETTING STRONGER  
WITH OUR EMPLOYEES

ANNEXES

# OUR INSPIRATION TACKLING CLIMATE CHANGE



Capital Elements  
Impact Area



Sustainable Development  
Goals Impact Area





# Energy and Emissions

## How Do We Relate This to Our Strategy?

Climate change is one of the most urgent issues requiring global action. Energy consumption is a major cause of global greenhouse gas emissions and climate change. Due to this indisputable reality, energy and emission reduction are priorities in our fight against the climate crisis, both in our operations and throughout our value chain.

As a company that relies on natural raw materials, requires water for production, and uses energy to brew, transport, and cool its beers, our efforts to address, adapt to, and mitigate the climate crisis are crucial for the sustainability of our business.

In addition to these needs, we have the power to make significant changes to combat the climate crisis throughout our entire value chain, from our farmers to distributors, within our broad impact ecosystem. In this context, we aim to reduce our environmental impact by initiating changes within our operations and supporting all our stakeholders, particularly our suppliers, in this endeavor.

**At Anadolu Efes, we aim to achieve net zero emissions from our operations by 2030.** While planning to extend this goal throughout our value chain, we are monitoring our progress using performance indicators that extend all the way up to our CEO. In this context, we concentrate our efforts on conducting energy efficiency projects and investments in renewable energy.

## Our Goals

Achieve net zero emissions in all our operations by 2030

## Our Policies

- Environmental Policy
- Water and Energy Policy
- Supplier Code of Conduct

## Our Performance

In 2023;

- 19 new energy-saving projects
- Over **578 million TRL** in direct and indirect energy-saving investments
- Implementation of energy efficiency projects aiming to achieve an annual energy efficiency of **5,431 MWh** and a reduction of **3,335 tons of CO<sub>2</sub>e** emissions
- Renewable energy investments of **10.7 MWp** in Türkiye, with the aim of accomplishing an annual reduction of **6,500 tons of CO<sub>2</sub>e** emissions

## Stakeholder Opinion



**Savaş Öztürk**

Anadolu Efes Group Supply Chain Director

'At Anadolu Efes, we continue our efforts to "Targeting Zero" our environmental impact by 2030. In 2023, we invested over TRL 578 million through 19 transformative energy efficiency projects with direct and indirect efficiency impact and capacity expansion efforts. In this context, we aim to achieve an impressive annual energy savings of 5,431 MWh and reduce our CO<sub>2</sub>e emissions by 3,335 tons. When combined with the impact of the ongoing projects we started in the previous year, we aim to increase our annual energy savings to 14,691 MWh and our emission reduction impact to 11,700 tons of CO<sub>2</sub>e. As we adapt innovative solutions to our practices throughout our value chain, we are developing our operational capabilities through our supply chain, while deepening our ties with our stakeholders who share our vision of a greener planet. Our efforts go beyond the numbers with our projects, minimizing our pressure on the environment while leading the industry towards a more responsible future.'



2023 Highlights

OUR ENERGY CONSUMPTION PERFORMANCE

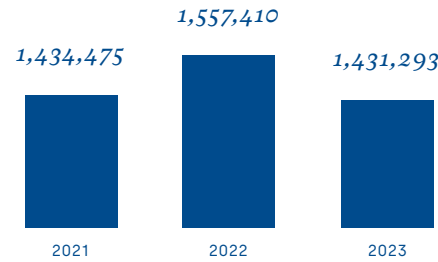
On our journey towards achieving our 2030 net-zero goal, we believe monitoring and accurately measuring our energy and emission performance is the first and most crucial step. We monitor our consumption and environmental impact across all our operations and throughout our value chain. Based on the results of our performance measurements, we create short and medium-term plans, identifying the areas where we need to work intensively.

Our energy consumption for 2023 totaled 1,431,293 MWh, marking an 8% decrease from the previous year.

1,431,293 MWh energy consumption comprises 70% from fuel use for heating in our brewery and company buildings, 3% from vehicle fuels and generators, and 2% from biogas.

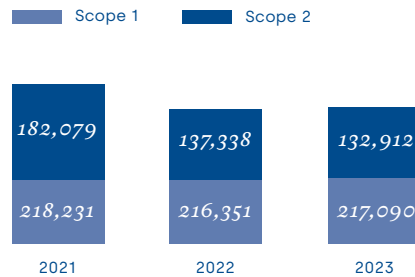
Electricity consumption, which accounts for 25% of our total energy consumption, saw a reduction in emission impact through increased renewable energy usage. This year, 48% of our electricity consumption came from renewable sources.

→ Total Energy Consumption (MWh)



EMISSION PERFORMANCE FROM OUR OPERATIONS

→ Total Greenhouse Gas Emissions (tons CO<sub>2</sub>e)



In 2023, we generated a total of 350,002 tons of CO<sub>2</sub>e greenhouse gas emissions, with 217,090 tons of CO<sub>2</sub>e Scope 1 and 132,912 tons of CO<sub>2</sub>e Scope 2 emissions.

Through this performance, we managed to reduce our emissions from our own operations by 1%. This reduction was achieved despite the resumption of

production processes in AB InBev Ukraine, which we had paused last year. In late February last year, we had to stop our operations in AB InBev Efes Ukraine and only began gradually resuming them in October of the same year.

For this reason, we excluded the impact of our Ukraine operations from our greenhouse gas emissions analysis for 2022. However, in 2023, we included our fully operational Ukraine operations in this analysis.

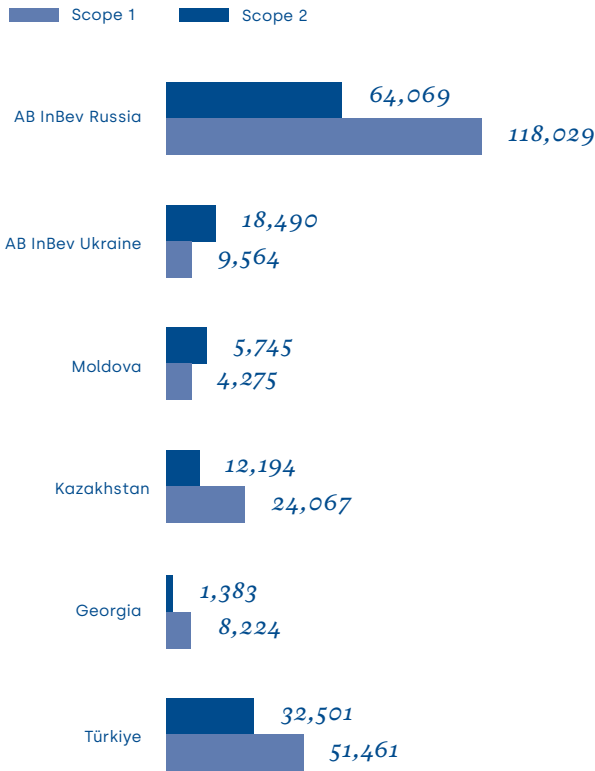
When we calculated our operational emissions, excluding the impact of AB InBev Efes Ukraine operations, we observed a 9% reduction in Scope 1 and 2 greenhouse gas emissions compared to the previous year.

To ensure that our emission reduction projects are more focused and efficient, we conduct detailed analyses by country and brewery. In this context, AB InBev Efes Russia operations had the highest greenhouse gas emission impact with 52%, followed by Türkiye with 24%, Kazakhstan with 10%, AB InBev Efes Ukraine with 8%, and Moldova and Georgia operations with 3% each.

Our critical performance indicator for greenhouse gas emissions, emission intensity per beer production, decreased by 6.6% from 8.25 kgCO<sub>2</sub>/hl to 7.7 kgCO<sub>2</sub>/hl compared to the previous year. While our beer production increased by 4.4% in 2023, the reduction in greenhouse gas emission intensity indicates that we are taking the correct steps towards achieving our net zero goal with our projects and plans.



→ Country-Based Greenhouse Gas Emissions (tons CO<sub>2</sub>e)



In 2023, we made a record investment of over 578 million TRL in energy efficiency across all our operations.

RECORD INVESTMENT IN ENERGY EFFICIENCY PROJECTS

In 2023, we made a record investment of over 578 million TRL in energy efficiency across all our operations. As a result, we initiated 19 new projects and continued with existing projects from the previous year, bringing the total to 25 energy efficiency projects. We completed 36% of these projects in 2023 and plan to complete the ongoing projects in 2024 and 2025. Some of these projects contribute to multiple areas of our climate crisis mitigation approach. Although not specifically designated as energy efficiency investments, we conduct numerous projects that inherently contribute to energy savings. These include investments focused on product quality and safety, water security and management, as well as operational waste reduction, indirectly contributing to energy efficiency. Looking at the distribution of

our energy-saving investments across our operation countries, we see that Türkiye, Kazakhstan, Georgia, and Moldova stand out.

With all our ongoing and completed energy efficiency projects, we aim to achieve an annual energy saving of 9,260 MWh and prevent the emission of 14,691 tons of CO<sub>2</sub>e greenhouse gases.

In 2023, with the projects we completed, we achieved an annual saving of 14,691 MWh and prevented the emission of 11,700 tons of CO<sub>2</sub>e greenhouse gases.

With the projects we started in 2023, we aim to achieve an annual energy saving of 5,431 MWh and reduce our CO<sub>2</sub>e emissions by 3,335 tons.



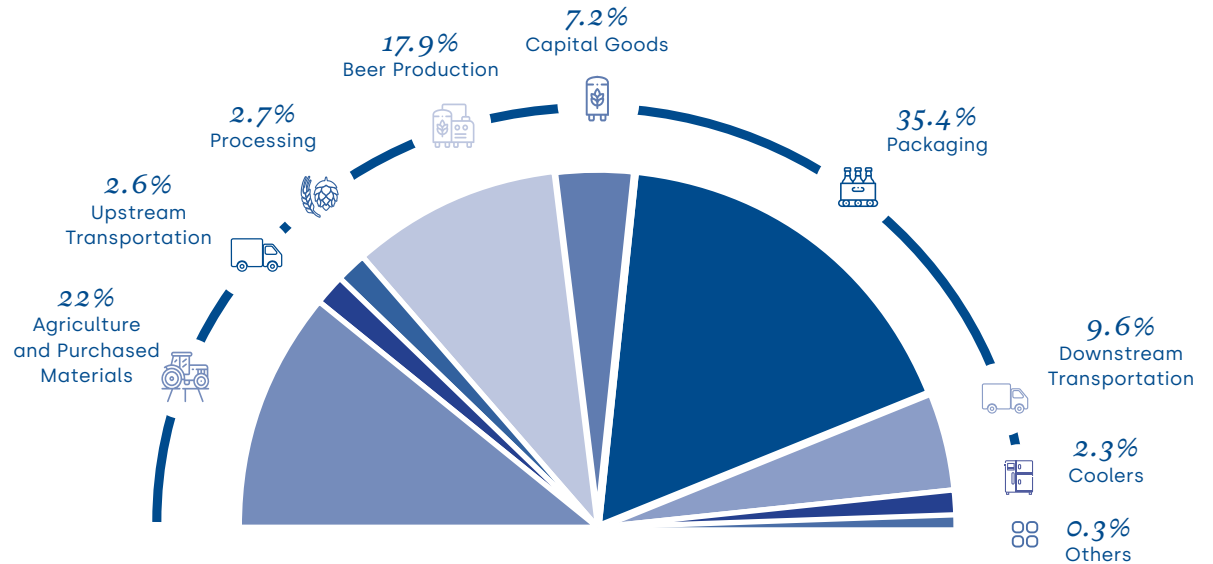


CARBON MAPPING THROUGHOUT THE VALUE CHAIN

As a result of our Carbon Footprint Mapping project, we track our greenhouse gas emission impact throughout our value chain and our own operations each year. As a result of this study, which has not yet included our AB InBev Efes Russia and Ukraine operations, we calculate our Scope 3 emissions impact from products and services we purchase along our value chain, including agricultural raw materials, capital goods, coolers, employee travel, employee services, waste generation, downstream and upstream distribution as well as logistics, and franchises. In line with the GHG Protocol, our calculations analyze Scope 3 emissions across nine different categories, with boundaries defined according to our operations and value chain structure.

Our Scope 3 emissions amounted to 539,645 tons of CO2e within the year. In our analysis of the carbon footprint across our value chain in 2023, emissions from packaging processes stood out at 35.4%, followed by agricultural products, purchased goods, and services at 22%. Our own operations came third with a share of 17.9%.

→ Our Carbon Footprint Map Throughout the Value Chain



Future Areas of Focus

We prioritize renewable energy investments in our efforts to achieve our net zero goal. Within our Turkish operations, we plan to finish installing solar energy systems, which we began planning in 2022, by 2024, and start production by the end of the year. With the installation of 10.7 MWp solar energy systems at our Konya maltery, financed through a build-operate-transfer model, we aim to achieve an annual reduction of 6,500 tons of CO2eq emissions. At our Adana brewery, we designed a project to use biogas obtained from wastewater as fuel in our steam boilers, aiming to save approximately 300,000 Sm³/year of natural gas. This saving is expected to reduce our greenhouse gas emissions by 610 tons annually.

We are also working to systematically track all metrics related to our greenhouse gas emissions by collecting and analyzing data through a digital platform. This carbon mapping and systematic data tracking will enable us to use our resources optimally, continue our planned and phased emission reduction efforts through strategic partnerships with our stakeholders, and transparently share our progress over the years with all stakeholders on our journey to achieve carbon zero in all our operations by 2030.





# Water Consumption and Security

## How Do We Relate This to Our Strategy?

Another focus area closely related to climate change is water consumption and security. The climate crisis significantly impacts global water resources and security through various channels. Unpredictable rainfall patterns, shrinking glaciers, rising sea levels, floods, and droughts, all consequences of climate change, pose serious threats to water security. This situation poses risks such as water scarcity and water stress.

We utilize significant amounts of water at various stages, from agriculture to production, in the manufacturing of our products. Today, agriculture is among the primary causes of water scarcity. Therefore, we work to optimize our water usage, starting with agricultural activities, which is the first step in our value chain. Through our projects, we aim to reduce water consumption in our production processes and support sustainable agricultural activities to develop smart water use solutions in agriculture.

In addition to water being one of our primary raw materials, the other two raw materials are obtained from agricultural production. Therefore, efficient water use, which is critical for our operations, is addressed within our corporate risk management. In this context, we analyze the scarcity and stress risks of water resources in the geographies where our production facilities are located and where we source raw materials. Last year, we conducted this

analysis for the areas where our production facilities are located, and this year, we aimed to address our water-related risks in the locations where we source agricultural raw materials.

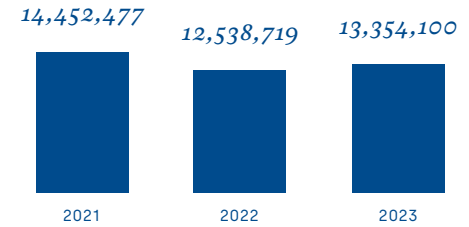
## 2023 Highlights

### OUR WATER CONSUMPTION PERFORMANCE AND EFFICIENCY EFFORTS

Water is not only a resource necessary for the continuation of life on earth but also an essential input for our production processes and the yields of our agricultural raw materials. In this context, we continue our efforts to minimize water consumption in our operations. We set annual targets based on the dynamics of our operation countries and carry out efficiency efforts to achieve these targets. Thanks to our regular performance tracking and water management approach, we did not face any penalties related to water use throughout the year.

Our water consumption is sourced from municipal supplies and groundwater usage. While we use only groundwater and well water in our Türkiye operations, we use only municipal water in our AB InBev Efes Ukraine and Georgia operations. In our other operation regions, we use both types of sourced water. **Groundwater accounts for 57% of our total water consumption, while municipal water accounts for 43%.**

## → Total Water Consumption (m<sup>3</sup>)



In 2023, our net water consumption increased to **13,354,100 m<sup>3</sup>**. This increase was due to both a 4.4% increase in our production volume and the resumption of the production process in our AB InBev Efes Ukraine operation, which had been paused last year and gradually restarted towards the end of the year.

**Our water intensity per beer production was 0.33 m<sup>3</sup>/hl, while malt production water intensity was 4.78 m<sup>3</sup>/ton.**

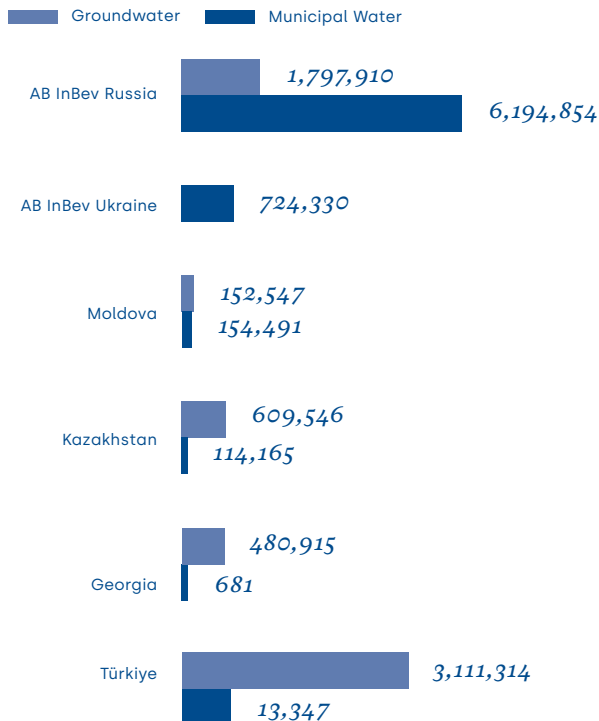
We monitor our water consumption performance per production in two separate channels: AB InBev Efes operations and other operations. **For our operations in Türkiye, Kazakhstan, Moldova, and Georgia, we aim to reduce water consumption per beer production by 10% in our breweries by 2025 compared to the 2020 baseline.**



We are taking significant steps to achieve these goals with the new projects we have initiated and those we continue to conduct from previous years.

In 2023, we invested 10.9 million TRL across six projects in this area. In this way, we plan to save 24,126.5 m³ of water annually. We are also following up on efficiency projects totaling nearly 94 million TRL, which we started last year and are continuing this year. We implemented eight of these projects this year and aim to put the remaining four projects into effect in 2024 and 2025.

→ Country-Based Water Consumption (m³)



REUSE OF USED WATER

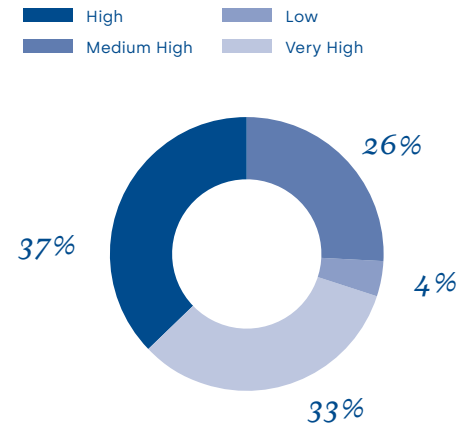
Our approach to achieving water efficiency also includes reusing water after necessary filtrations. In this context, we improve our production processes for recycling, reuse, and recovery of water. In 2023, we recycled 140,193 m³ of water, reused 25,030 m³, and recovered and used 80,015 m³ of water. The amount of water we would classify as waste was 3,489,450 m³, all of which we discharged in compliance with necessary regulations.

WATER RISK ANALYSIS IN OPERATIONAL AREAS

We took the water stress analysis we started for our operational areas last year a step further this year. We reorganized the analysis, which we initially conducted based on the locations of our facilities, according to the amount of water used. This allowed us to observe how much of our water consumption originated from high-stress water areas. Using the WRI Aqueduct Risk Atlas tool, we focused on the current and future conditions of water risks in the areas where our facilities are located.

This analysis, which includes our operations in Türkiye, Georgia, Kazakhstan, and Moldova, revealed that **37% of our water consumption comes from areas with high water stress and 33% from areas with very high water stress.**

→ Water Stress Risk Distribution in Our Water Consumption Areas



Future Areas of Focus

Next year, we plan to conduct risk analysis based on physical, social, reputational, and regulatory factors at our facilities and organize workshops with the participation of our employees. We will implement the action plans that emerge from these meetings and analyses. We are also conducting five ongoing water efficiency projects, four in Türkiye and one in Georgia. We aim to save nearly 267,000 m³ of water with these projects, which we plan to complete in 2024 and 2025.



# Circularity and Operational Waste

## How Do We Relate This to Our Strategy?

We believe that all waste that is not recycled, reused, or repurposed is a wasted resource. We work to minimize waste from our operations and evaluate the resulting waste with a circularity mindset. We conduct all our processes in compliance with the legislation in the regions where we operate and our Environmental Policy. We develop projects that will contribute to the circular economy by following the principles of source separation and maximum recovery, as well as supporting reduction and reuse across all our operations.

Our goals include becoming a zero-waste organization and combating plastic waste by reducing our environmental impact, as outlined in our 2030 targets. We track our operational waste, recycling performance, and especially our performance regarding single-use plastics.

As a result of our integrated circularity approach, we turn our waste into inputs through innovative methods, leading to the creation of new products.

## 2023 Highlights

### REDUCTION OF OPERATIONAL WASTE

Through our efforts in 2023, we reduced our waste generation by 4.4%, keeping our total waste amount at 520,351 tons.<sup>12</sup> Hazardous waste accounted for only 2% of our total waste, while 510,537 tons of non-hazardous waste made up 98% of our total waste.

The first step of our waste management strategy is reducing waste generation and supporting the recycling of generated waste. We recycled 99% of our waste, amounting to 513,064 tons. Consequently, we sent only 1% of our waste for disposal. While almost all of our waste was repurposed, we predominantly used recycling and reuse methods.



<sup>12</sup> The reported waste amount does not include figures from AB InBev Efes Ukraine operations due to insufficient data.

## → Waste Evaluation Methods 2023

Amount of Recycled Waste <b>457,097</b>	Amount of Reused Waste <b>55,967</b>
Amount of Waste Sent to Landfills <b>6,178</b>	Amount of Waste Disposed by Other Methods <b>807</b>

We believe that all waste that is not recycled, reused, or repurposed is a wasted resource.



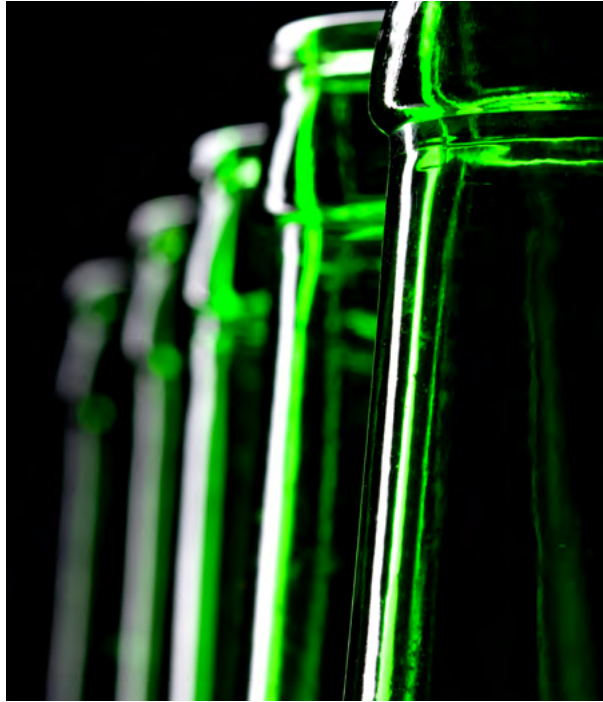
## BUSINESS PLASTICS INITIATIVE COMMITMENT

As part of the Business Plastics Initiative, which commenced in 2019 through a joint effort by Global Compact Türkiye, the Business World and Sustainable Development Association, as well as TÜSİAD, we continue to take concrete steps towards plastic reduction and transitioning to a circular economy regarding plastics. We have made significant progress in our commitments to reuse, recycle, as well as utilize recycled and renewable plastics. We achieved our target of reducing 800 tons of plastic.



In 2023;

- With our crates containing 50% recycled plastic and increasing this ratio to include crates with 75% recycled plastic, we have prevented the use of 206,120 kg of virgin plastic. We have successfully reduced 802 tons of plastic, meeting our commitment in this area.



## OFFICE WASTE RECYCLING EFFORTS

We are not only focused on the waste from our operations but also on managing the waste generated in our offices in the best way possible. We aim to reduce resource use and maximize the recycling of office waste.

In line with our targets, we recycled 154,169 kg of glass, 15,387 kg of metal, 55,865 kg of paper, as well as 82,463 kg of plastic in our offices in Türkiye and Moldova in 2023. Thus, we successfully recycled a total of 307,914 kilograms of office waste.

## Future Areas of Focus

We will continue our efforts towards achieving zero waste or an equivalent certification for all our operations by 2030. We have successfully obtained zero waste certifications for all our facilities in Türkiye. In the upcoming period, we aim to implement zero waste practices in our other operation countries by following existing certification or accreditation processes within this scope.





# Sustainable Packaging

## How Do We Relate This to Our Strategy?

One key finding from our carbon footprint analysis was that the packaging step contributes the most to the carbon footprint within our value chain. We understand that as packaging materials turn into waste, they increase resource consumption as well as raise energy consumption and emission levels during packaging production, leading to negative environmental impacts.

Beyond our goal of achieving net zero in our own operations by 2030, we are developing projects to reduce our emission impact in the value chain and limit the environmental impacts of our packaging. In this context, through our R&D efforts and supplier collaborations, we aim to reduce packaging usage and increase the proportion of reusable or recyclable packaging materials in our products. We support the development of recycling networks in the regions where we operate to create broader opportunities for the recovery of packaging waste.

## 2023 Highlights

### THINNING PRACTICES ON ALUMINUM CANS

In our Kazakhstan operations, we initiated a significant initiative with our supplier to thin our cans and reduce the amount of packaging material used. Our main can supplier, Qazalpak, began producing lighter-weight cans for our products from mid 2023 onwards. As a result, the weight of our cans was reduced from 12.8 grams to 12 grams, saving a total of 78 tons of aluminum.

### PLASTIC PACKAGING REDUCTION AT AB INBEV EFES UKRAINE

In our AB InBev Efes Ukraine operations, we are reducing the use of plastic materials in our packaging through two projects that began at the beginning of 2023. Through thinning efforts in plastic preforms, which are critical in shaping PET plastic bottles, we reduced the use of virgin plastic by 74.5 tons. Additionally, we collaborated with our packaging supplier to partially use recycled materials for our external plastic stretch films. By using new plastic stretch films made from 30% recycled material, we prevented the use of 58 tons of virgin plastic.

## RECYCLED AND CERTIFIED PACKAGING EFFORTS

In addition to reduction and thinning efforts, we strive to use certified or recycled packaging materials in our cardboard, metal, plastic, and glass packaging. We carry out different studies tailored to our operational countries' conditions and product packaging characteristics.

- For cardboard packaging, we source 100% of the 4,604 tons of paper/cardboard used in Türkiye and 80% of the 283 tons used in Kazakhstan from certified materials.
- We used 20,805 tons of plastic packaging in our Türkiye operations, 119 tons in Kazakhstan and 978 tons in Moldova, all 100% recyclable.
- For glass packaging, we used used 5,434 tons of glass packaging in Moldova, 17% of which was made from recycled materials, and 42,129 tons in Kazakhstan, 30% of which was made from recycled materials.

## Future Areas of Focus

We are meeting with our packaging suppliers and working on packaging alternatives to accelerate our sustainable packaging efforts. Additionally, we continue our efforts to use crates made from recycled plastic in our Türkiye operations. In the upcoming period, we will continue our operations with crates made from 100% recycled plastic.



# Supply Chain and Resilience

## How Do We Relate This to Our Strategy?

Supply chain management is essential for maintaining the continuity of our operations and production chain. As a company reliant on agricultural production for half of its raw materials and water for the other half, recognizing the risks the climate crisis poses to our raw materials highlights the critical importance of this function.

For the resilience of our supply chain and the dissemination of our sustainability approach throughout the value chain, it is crucial that our stakeholders understand and adopt our business principles. Through the Supplier Code of Conduct, which all our suppliers are required to comply with, we outline the framework for our working conditions and proceed with the Supplier Evaluation Procedure at every stage of the supplier selection phase and subsequent evaluation processes. According to the procedure, we categorize our suppliers based on their impact on business continuity, quality, as well as financials. We evaluate them based on the critical criteria of quality service level and sustainability. The data collected in the system and the evaluation surveys filled out by functions and suppliers classify our suppliers into red, yellow, and green categories.

To ensure the resilience of the supply chain, we regularly communicate with existing and new suppliers, especially evaluating risks for our

agricultural raw material purchases. Measuring our risks helps us prepare action plans to foresee and prevent potential disruptions in our production and supply chain, thus maintaining a resilient supply chain.

## 2023 Highlights

### OUR SUPPLY CHAIN ECOSYSTEM

Our supply chain strategy focuses on supplier evaluation and selection, local supplier and agricultural raw material supply. **In 2023, we worked with a total of 7,701 suppliers in all our operational geographies, of which 3,883<sup>13</sup> were Tier-1 suppliers.**

We define our strategic suppliers as those who have no alternative for us, who provide vital inputs for our production processes, with whom we have a long-term business relationship and who have an impact on our financials. This year, **181 suppliers in our supplier ecosystem were identified as critical and strategic suppliers, and 58% of these suppliers were Tier-1 suppliers.**

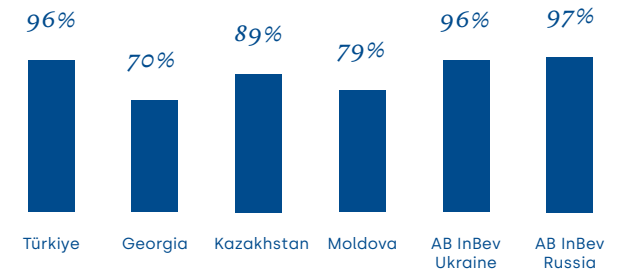
**During the year, we made a total of 60,741,194,253 TRL in payments to our suppliers. 23% of these payments were made to our critical and strategic suppliers and 17% to both critical and strategic and Tier-1 suppliers.**

<sup>13</sup> AB InBev Efes Russia operations are not included in the breakdown.

### PRIORITY FOR LOCAL SUPPLIERS REGARDING PROCUREMENT

The use of local resources has become a significant issue regarding supply chain resilience and risk management with the increasing impacts of the climate crisis. We know that a substantial part of the greenhouse gas emissions from agricultural food systems comes from supply chain processes such as distribution and transportation. By utilizing agricultural raw materials from local sources, we aim to reduce the impact of greenhouse gas emissions and support the development of our local farmers. Additionally, we prioritize working with local and transportation-optimized suppliers to shorten the transfer distances of other products we procure.

#### → Local Supplier Breakdown by Country



**In 2023, we worked with a total of 7,701 suppliers in all our operational geographies.**



In 2023, we increased the number of local suppliers in our operations by 5% compared to the previous year, reaching 7,167. Thus, **the share of local suppliers among all our suppliers was 93%**. The payment of 55,125,072,837 TRL made to our local suppliers accounted for 91% of our total supplier payments. Through our local procurement practices, we not only prevent dependency when it comes to supply but also create a positive impact on the local economy.

**AGRICULTURAL RAW MATERIAL PROCUREMENT**

Two of the four main inputs in our production process are agricultural raw materials. Therefore, efficiency in agricultural production is vital for procuring the products we need while maintaining our focus on product and service quality.

**This year, we procured a total of 571,935 tons of agricultural raw materials. Out of the products we purchased, 97.8% were certified.** The share of agricultural raw material procurement in our total supplier payments was 5,564,295,150 TRL, accounting for 9%.

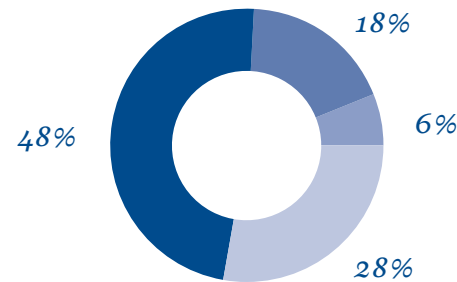
We maintain direct partnerships with local farmers in our Türkiye and AB InBev Efes. **Throughout the year, we worked with 2,410 farmers.** We provided both financial support and awareness of sustainable agriculture to the farmers we worked with. **We provided training focused on sustainable farming practices to 634 farmers and financial support exceeding 31.5 million TRL.**

**AGRICULTURAL RAW MATERIAL RISK ASSESSMENT IN TÜRKİYE**

The impacts of the climate crisis on agricultural production are increasing daily. One of the most significant impacts is water stress, which leads to a decline in agricultural productivity. In this context, we conducted a critical study focusing on the relationship between the agricultural raw materials we purchase and water usage to enhance the resilience of our supply chain. By assessing the water stress risk in the areas where we procure agricultural raw materials, we identified the regions at risk within our total procurement network.

In our operations in Türkiye, we evaluated water stress-based water risks at the provincial level for the agricultural raw materials we purchase. We utilized the WRI Aqueduct Risk Atlas tool to perform scenario analyses for the current situation and projected outlook for 2030.

**→ Water Stress Risk in Regions Where We Procure Agricultural Raw Materials**



Throughout the year, we procured a total of 107,862 tons of agricultural raw materials from 18 different provinces. As a result of the analysis, we observed that over 51,000 tons of raw materials were procured from areas with very high water stress, over 19,000 tons from areas with high water stress, 6,500 tons from areas with medium-high water stress, and 30.6 tons from areas with low-medium water stress.

When we extended our analysis to 2030, we observed that the projected share of areas with medium-low water stress would decrease from 28% to 2%, while over 50% of the raw material procurement would come from areas with high water stress. We aim to create action plans in line with these detailed analyses and expand this analysis across all our operations.

**Future Areas of Focus**

In the upcoming period, we aim to expand our sustainable agriculture practices and water stress risk analyses to other geographies where we conduct agricultural production to enhance our resilience in the scope of agricultural raw materials.



# Our Performance Summary and Future Areas of Focus

		PERFORMANCE			
MATERIAL ISSUES	STRATEGIES & INDICATORS	2021	2022	2023	GOALS
Energy and Emissions	Scope 1 Emissions (tons CO <sub>2</sub> e)	218,231	216,351	217,090	<ul style="list-style-type: none"> <li>Achieving net-zero carbon emissions in all our operations by 2030.</li> <li>Obtaining zero waste or an equivalent certificate in all malt and beer operations by 2030.</li> <li>Reducing water consumption per beer production in our breweries to 10% less than the 2020 baseline by 2025, specifically for Türkiye, Kazakhstan, Moldova, and Georgia operations.</li> <li>Continue to combat plastic use, reducing its consumption rate.</li> </ul>
	Scope 2 Emissions (tons CO <sub>2</sub> e)	182,079	137,338	132,912	
	Renewable Energy Usage (MWh)	277,513	237,201	170,323	
Water Consumption and Security	Water Consumption (m <sup>3</sup> )	14,452,477	12,538,719	13,354,100	
	Water Intensity in Beer Production (m <sup>3</sup> /hl)	0.34	0.31	0.33	
Supply Chain Risks and Resilience	Proportion of Agricultural Raw Material Purchased from High Water Stress Areas (%) <sup>14</sup>	-	-	66%	
	Local Procurement Rate (%)	92%	94%	93%	
Circularity and Operational Waste Management	Amount of Waste (tons)	639,088	544,700	520,351	
	Recycled/Reused Waste Ratio (%)	99%	99%	99%	
Sustainable Packaging	Proportion of Recycled Packaging in Cardboard Packaging (%)	50%-90%	50%-90%	80%-100%	
Biodiversity	Number of Biodiversity-Focused Projects	0	1	1	

<sup>14</sup> Since it is a KPI that started to be tracked in 2023, there is no previous year data.





ABOUT THE  
REPORT

ANADOLU EFES  
WORLD

ADDED VALUE  
FOR THE FUTURE

GROWING WITH FINANCIAL  
DISCIPLINE&INNOVATION

INCREASING OUR  
SOCIAL IMPACT

TARGETING ZERO FOR  
THE ENVIRONMENT

GETTING STRONGER  
WITH OUR EMPLOYEES

ANNEXES

OUR INSPIRATION

# OUR EMPLOYEES



Capital Elements  
Impact Area



Sustainable Development  
Goals Impact Area





# Equality, Diversity, and Inclusion

At Anadolu Efes, equality, diversity, and inclusion are fundamental to our culture. In 2023, 8,218 employees from 15 different nationalities worked for Anadolu Efes across all operations. We draw strength from our employees' diverse ideas and are inspired by their substantial contributions. Our commitment is to foster a fair working environment where discrimination is regarded as unacceptable and every employee can freely express their ideas.

Our approach to equality, diversity, and inclusion is shaped by two main focuses: the representation of women in the workforce and youth employment.

**In 2023, 8,218 employees from 15 different nationalities worked for Anadolu Efes across all operations.**

## Our Goals

- Increase the representation of women employees to 51% by 2030.
- Achieve at least 30% female representation on our Board of Directors by 2030.

## Our Policies

- Equality, Diversity, and Inclusion Policy
- Equality, Diversity, and Inclusion Policy on the Board of Directors

## Our Performance

- 30% female representation among all employees
- 40% female representation in all managerial roles
- 39% female representation in lower-level managerial roles
- 38% female representation in executive management positions
- 36% female representation among employees under 30
- 46% female representation among managers under 30
- 18% female representation in STEM positions
- 31% female representation in revenue-generating roles
- 32% female representation in recruitment
- 9% female representation on the Board of Directors

## Stakeholder Opinion



**Gurbet Yilmaz**  
Key Account Sales Supervisor

'Two years ago, I began my journey as the only female field sales representative at the Kadıköy Sales Office. Today, I proudly serve as the Key Account Sales Supervisor at Anadolu Efes. During this period, the representation of female field sales teammates has grown to 33%. This rapid increase is a testament to our managers' belief that women can excel in a field traditionally dominated by men. We are swiftly advancing towards our company's goal of 51% female representation by 2030.

Additionally, we launched the Women in Sales MT program for the first time, demonstrating to young talents that professions have no gender and that female employees at Anadolu Efes can achieve anything they set their minds to. As Anadolu Efes, we remain committed to leading our sector with equal working conditions and an equal pay for equal work policy.'



# Gender Equality

## How Do We Relate This to Our Strategy?

In line with our goal of increasing the representation of women employees to 51% by 2030, we develop specific projects, continuously monitor our performance, and ensure that this noble goal remains an integral part of Anadolu Efes's human resources approach through the policies we develop. Guided by our **Equality, Diversity, and Inclusion Policy**, we provide equal opportunities to our employees in all human resources processes, including recruitment, training, compensation, career, and benefits, regardless of gender.

We track our performance in this areas through various indicators, such as female representation among all employees, female representation in decision-making positions, female representation among new hires to support women's employment, and the representation of young women under 30 occupying managerial positions. **As of 2023, we maintained our female employee representation at 30%.** We continue our efforts toward achieving our 2030 goal.

One of the significant steps we have taken towards achieving gender equality on our **Board of Directors is our 'Equality, Diversity, and Inclusion Policy on the Board of Directors'** which aims to establish at least **30% female representation by 2030.**

### → Female Representation in the Employee Ecosystem

	2022		2023	
	NUMBER OF EMPLOYEES	REPRESENTATION	NUMBER OF EMPLOYEES	REPRESENTATION
All Employees	2,521	30%	2,492	30%
Revenue-Generating Positions	379	32%	385	31%
Sales Operations	338	22%	330	21%
STEM Positions	71	24%	53	18%
Production Facilities	780	17%	807	18%
All Managerial Positions	284	32%	972	40%
Executive Management (CEO-2) Positions	174	36%	186	38%

We manage our membership processes with the understanding that diversity on the Board of Directors will bring the highest efficiency in developing, making decisions, and implementing strategies that lead to sustained success. Regarding candidate nominations and Board membership, we aim to achieve proportional diversity in terms of age, language, race, socioeconomic background, professional and industry background, geographical experience, expertise, gender, seniority, ethnicity, and diversity of thought. In this context, during the selection process, we commit to prioritizing female candidates among candidates with equivalent qualifications in terms of knowledge, experience, and competence.

**As of 2023, we maintained our female employee representation at 30%.**



2023 Highlights

### Profession Has No Gender

**Project-Focused Impact Journey**

- 2 years of continuity

With our Georgia operations, we continue our 'Profession Has No Gender' project, which aims to attract women to pursue careers in fields traditionally dominated by men and support employment in rural areas. The project focuses on hiring women in roles such as filling operators and increasing the representation of women in the supply chain department. In 2023, we invested over 175,000 TRL in this initiative.

### Gender Equality Training

**Project-Focused Impact Journey**

- 2 years of continuity

As part of realizing our 2030 goals, as well as our strategy to ensure gender equality within the organization and prevent discrimination, we took a significant step this year. We organized gender equality awareness training for our employees in the AB InBev Efes and Türkiye operations. A total of 471 employees received 957 hours of training. Our goal is to continue educating different groups of employees with each training session regarding the steps they can take toward furthering gender equality.

### Equal Pay for Equal Work

**Project-Focused Impact Journey**

- 3 years of continuity

**Project-Focused Collaboration Partners**

- Bureau Veritas

We believe that ensuring gender equality regarding pay is critical to our commitment to achieving equal opportunity. We regularly measure our performance in gender pay and bonus parity using average and median values. We also conduct independent assurance to ensure no gender discrimination exists in our pay policies. **In 2023, our evaluations showed 100% equality in the pay of our male and female employees.** We take pride in having confirmed, through independent assurance, that no gender pay inequality exists in our operations.

In 2023, our evaluations showed 100% equality in the pay of our male and female employees.

### Future Areas of Focus

We will continue to develop various projects to promote diversity, equality, and inclusion across all Anadolu Efes organizations. In the near future, we will launch a women's network called PUB-W to support, nurture, and enhance women's success at Anadolu Efes. Through this initiative, we aim to create an institution that feeds the entire organization with various worthwhile actions. Supported by this project, we will focus on cultivating visible female role models who will inspire future generations, regardless of geography, function, or level. While PUB-W primarily focuses on women, the aim is for every employee to contribute to cultivating an inclusive culture and contribute to realizing positive change through this and subsequent initiatives.





# Youth Participation in the Workforce

## How Do We Relate This to Our Strategy?

Youth bring their skills, enthusiasm, and innovative ideas to the workplace, helping companies grow and acquire new skills. By focusing on youth employment, another priority of our commitment to equality, diversity, and inclusion, we enhance our working environment, making it more innovative, diverse, and inclusive. We take significant steps in this area through projects developed across all our operations, collaborations, as well as leadership and development programs designed for the growth of our young employees. We track the representation of young people in the employee ecosystem and decision-making roles through performance indicators.

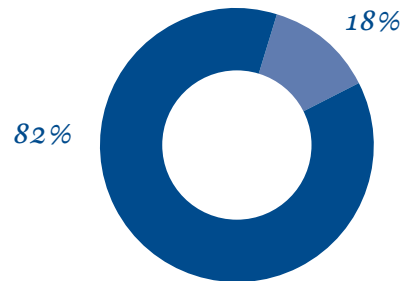
**We increased the representation of employees under the age of 30 in our employee ecosystem compared to last year, reaching 18%. We also closely monitor the presence of young people in decision-making roles, with their representation in executive positions rising to 11% in 2023, marking another improvement over last year.**

We place great importance on youth employment as an outcome of our projects aimed at attracting young talent to our workforce. Of the 1,043 employees hired this year, 46% were young people under the age of 30. In our operations in Türkiye and Kazakhstan, we managed to increase this ratio to over 50%.



→ Employee Demographics

■ Employees Over 30  
■ Employees Under 30



→ Employment Demographics

■ Employee Over 30  
■ Employee Under 30





2023 Highlights

Project Future



Project-Focused Impact Journey

- Since the beginning of the project, 221 interns and 46 Management Trainees (MTs) have been hired.
- 43 young employees who joined the program as interns or MTs have transitioned to permanent positions.

Through our long-term internship and Management Trainee (MT) program, known as 'Project Future,' designed to furnish university students with professional insights and hands-on experience, we aim to offer valuable opportunities to young people at the beginning of their careers. In our Türkiye operations, we continued the program in a completely digital, innovative, diverse, and inclusive working environment, providing interns and MTs the opportunity to use their creativity and curiosity through on-the-job learning, online training, and content.

With Project Future, we aim to make Anadolu Efes the best employer among young talents and to hire the best talents through a detailed selection process. We aim to find the young talents needed for each department and convert contractual hires in MT programs into full-time employee. In 2023, we included 75 interns and 24 MTs in this program in İstanbul, İzmir, Ankara, Adana, and Konya. 17 interns continued their Project Future journey as MTs after their six-month internship. At the end of the program, ten young people, five interns, and five MTs were hired in a full-time capacity.

This year, we introduced a new experience in our Kazakhstan operations as part of Project Future. Young talents participating in the competition under Project Future tried to solve two realistic business cases. The three winning teams of the Project Future competition, comprised of 30 participants and 11 teams, were granted the opportunity to visit our headquarters in İstanbul, the Innovation Center in İzmir, as well as meet our CEO.

A DAY AT ANADOLU EFES

With the 'A Day at Anadolu Efes' program, which we launched in Türkiye this year, we provide selected university students with the experience of working in different departments of Anadolu Efes, whether in the office, brewery, or field. This year, we enabled university students in nine different cities to experience a day as Efes employees. We organized case studies of the office's HR, Marketing, and Finance teams, brewery visits to observe the production process, and field experience events with the sales team to view the sales operation. We received over 3,200 applications for the events and allowed 250 participants to experience the program. Students participating in the program had the opportunity to learn about Anadolu Efes operations in detail, and 22 students earned internships within the company.

DUAL EDUCATION

Through our Dual Education program in our Moldova operations, we contribute to the development of young talents by combining university education with practical workplace skills. This initiative has made us one of the first companies in Moldova to support this new education model endorsed by the public sector. Out of the 36 participants in the program, 6 young individuals have been employed.

Future Areas of Focus

In 2024, we will continue to nurture our talent pool for new graduate roles requiring 0-1 years of experience. In the fifth year of our Project Future long-term internship and MT program, we aim to welcome around 75 interns and MTs and provide all participating students and new graduates with a real work experience filled with joy, fun, and developmental opportunities. We will continue implementing the 'A Day at Efes' project, which we launched in 2023. The project targets university students we have not yet reached in different locations. Additionally, we are working on programs such as Field Sales Women MT and Blue-collar Women Employment to increase female employment in sales and production. We are also working on Sales School and Technical School projects to support our Field Sales and Technical roles.



# Employee Development and Management

The phrase 'We Strengthen with Our Employees' is more than just a statement for us; it is an integral part of the Anadolu Efes culture. As a company that always pursues innovation, we prioritize ensuring that our workforce possesses the aptitudes needed for this transformation. At the same time, we are taking the necessary steps to attract talent to Anadolu Efes, which meets the specific criteria of the competitive industry we operate in. **Through employee training, fair and transparent performance management, as well as carefully considered feedback, we aim to help our employees achieve their professional goals and build their careers, empowering them with Anadolu Efes.**

With the steps we have taken within this framework, we are not only working to make Anadolu Efes a preferred employer for new talents but also striving to retain the talents and experience within our employee ecosystem. We track various indicators focused on employee turnover rate to measure our performance in this area. **In 2023, our employee turnover rate was 12%, while our voluntary turnover rate, which is an indicator of employees leaving Anadolu Efes of their own accord, was 5.7%. The high-potential employee turnover rate, resulting from the departure of high-potential talents within our talent pool, was measured at 5%.**

As we follow the journey of young talents at Anadolu Efes, we care deeply about retaining those who start their careers with us. We strive to achieve this through

employee engagement, development and training programs, as well as the benefits we offer.

## Performance Evaluation

### How Do We Relate This to Our Strategy?

For us, employee performance evaluation goes beyond measuring annual performance and appropriate reward allocation. We define performance evaluation processes as analyzing our responsibilities as a company to help our employees achieve their goals throughout the year. We support our employees in creating measurable and achievable goals plus measure their performance using fair and equitable methods. We also establish an effective communication process with our employees, providing feedback to improve their development.

**In 2023, we evaluated the performance and career development of 5,088 employees, including both blue and white-collar workers. Our 4,525 white-collar employees represent 89% of our employees included in the assessment, while 11% of our blue-collar employees included in the assessment.**

We conducted a multidimensional, 360-degree performance evaluation for our 4,525 white-collar employees, representing 55% of our total employees and 95% of our white-collar employees.

Effective and efficient performance management processes play an important role in meeting the company's talent needs. We evaluate our internal talent pool first to fill open positions and then use external candidates when necessary. **In 2023, we filled 33% of the 1,933 open positions with internal candidates. For leadership positions, this rate was 31%.**



# Employee Training

## How Do We Relate This to Our Strategy?

One of our top priorities in empowering our employees is investing in our human resources through training and development programs. We believe that employees will work more efficiently for many years in an environment where they can develop their professional and personal competencies. For this reason, we offer many training opportunities to our employees to improve their skills and productivity. While designing our training and development programs, we focus on preparing our employees for future jobs, enabling them to benefit from the power of technology and digitalization while aligning them with our company goals.

**In 2023, we doubled the training hours provided to our employees across all our operations, reaching a total of 141,865 hours, with an average of 17.19 hours per employee. We invested 1,547 TRL per employee throughout the year, totaling 12.7 million TRL in employee development and training. We organized training programs on various topics, from environmental awareness to human rights, sustainability, and gender equality.**

### 2023 Highlights

#### Anadolu Efes Sustainability Masterclass

##### Project-Focused Impact Journey

- New project
- Training series focused on introducing new sustainable practices that engage employees

##### Project-Focused Collaboration Partners

- Sustainee Sustainability Consultancy

To further integrate our employees into our sustainability-focused transformation and create sustainability awareness in every department and at every level throughout the company, we established the Anadolu Efes Sustainability Academy. Starting in Türkiye, we organized Sustainability Masterclass sessions for each department; these sessions, which covered sustainability developments, future expectations, sustainability trends related to their work, and industry examples, were held in both physical and online formats. Our goal with this program was to guide our employees on how to incorporate sustainability into their work processes and develop projects using best practice examples. At the beginning of the program, we also held a session for our entire leadership team on general sustainability trends and topics that would most impact business operations. With the Sustainability Masterclass, we provided 700 hours of training to our employees and leaders, averaging 2 hours per employee.



In the upcoming period, we aim to expand the program to our international operations and conduct a session at the Board of Directors level focusing on the risks, opportunities, and financial impacts of the changing sustainability landscape.



**While designing our training and development programs, we focus on preparing our employees for future jobs, enabling them to benefit from the power of technology and digitalization while aligning them with our company goals.**





## Brewing Academy

### Project-Focused Impact Journey

- 3 years of continuity
- Programs supported by internal trainers
- 23 face-to-face and online training covering different topics
- 5,638 hours of training

With the vision of developing competencies as well as creating an agile, competitive, and high-performance team, we continue to provide training through our Brewing Academy, established for Anadolu Efes Türkiye Technical Directorate employees. We aim to institutionalize critical technical knowledge, skills, and competencies through the academy and support a working culture focused on production, quality, and customer orientation. This year, we expanded the Brewing Academy to our operations in Kazakhstan and Georgia. Our internal trainers provided a total of 1,381 hours of training to 221 employees via the academy.



### LEADERSHIP TRAINING AT EFES MOLDOVA

In our Moldova operations, we conducted two different training programs designed explicitly for our executives. The first program, 'XL,' aimed to strengthen and expand the leadership skills of our CEO-2-level executives. The other program, 'Xpand,' focused on our high-potential executives. We selected

the executives for this training program based on their tenure and high-performance evaluation scores within the company. This one-year training program aimed to broaden the management perspectives of high-potential executives, help them discover their leadership styles, develop competencies in leadership behaviors, and build productive teams. Fifteen of our executives participated in both programs.

### SALES TEAM TRAINING

We conduct sales-focused training tailored to our teams' needs in the different geographies where we operate. In our Türkiye operations, in addition to the 'Orientation Program' designed to ensure our new employees' basic professional and competency qualifications, we held classroom training programs such as the 'Commercial Academy' and 'Dealer Management 101' for our sales teams.

Additionally, through our online platform, 'Anadolu Efes Sales Academy,' we supported the competency and technical development of our sales teams with over 500 e-learning modules in our library, where users can access academic training, professional skills, and all the content they require. We organized competitions through the online application to reinforce knowledge and measure learning. In 2023, we provided 1,216 hours of classroom training to 910 people in Türkiye. We continue to add new interactive video training to our platform, following the latest global technology trends. For the first time, we utilized VR technology to develop a 360-degree video training on Beer Production and Filling Processes at our İzmir Brewery in collaboration with subject matter experts. This allowed our sales teams to experience on-site training through VR technology, even if they could not physically visit the brewery. At **Efes Georgia**, which organizes training programs with the

academy concept, we helped our employees enhance their knowledge, skills, and professional competencies through the long-term Sales Academy program, utilizing teaching-learning methodologies and tools such as training sessions, workshops, seminars, and coaching.

In **Kazakhstan**, we launched the 'Super Force' training program this year, creating a micro-learning training system for sales supervisors to enable quick and effective professional development. This program, involving 79 sales supervisors, aims to provide effective tools to develop their basic management skills. In our **Moldova** operations, we implemented a long-term development program called 'Go Skills,' focusing on our sales representatives' competencies. Designed for four teams, including team leaders, this program includes training modules on sales techniques, customer classification, the importance of listening to customers, establishing proper communication techniques, and correctly identifying customer needs. Throughout the year, 75 representatives from our sales team had the opportunity to benefit from this training.

### ONLEADERSHIP

With OnLeadership, an experience-sharing platform established in Kazakhstan, we supported our employees' development in many areas this year. With the goal of providing new growth opportunities for our employees, the platform arranged conferences focused on developing the potential of the leadership team. The emphasis was on the importance of team building in an uncertain environment, along with fostering high-efficiency communication among members of the leadership team. We ensured the participation of 36 of our managers in the program this year, supporting them in overseeing resilience, engagement, and development.



# Employee Communication and Engagement

## How Do We Relate This to Our Strategy?

While planning all our human resources processes, we proceed by staying in communication with our employees and receiving their valuable feedback. Therefore, we regularly gather our employees' ideas through different tools and methods, organize meetings with our leaders, and implement projects based on their ideas. We believe communication is critical in retaining our talents within Anadolu Efes, attracting new talents, organizing training programs in needed areas, and understanding employee expectations.

**In 2023, our employee engagement rate was measured at 88% in surveys conducted with 84% participation across the countries where we operate.**

## 2023 Highlights

### THE RIGHT PLACE PROGRAM

This year in Türkiye, we launched the 'Right Place' program to increase interaction with our newly hired employees and help them adapt more quickly to the Anadolu Efes culture. Through this physical and online program designed for our full-time white-collar employees joining Anadolu Efes across Türkiye, we regularly met with our new hires. Every three months, we gathered all new employees in İstanbul for the

'Say Cheers' event, allowing them to observe the headquarters and learn more about how the company functions. During these meetings, they also had the opportunity to meet with our CEO and Managing Director of Efes Türkiye. Additionally, we held meetings at our Innovation Center at the İzmir Brewery every three months so they could learn more about our production processes. In addition to these physical meetings, we organized online meetings throughout their first six months at Anadolu Efes to continue their adaptation process.

### A BIG IDEA

'A Big Idea' is an online idea and suggestion collection platform available in every company within the Anadolu Group, where we collect innovative ideas from our employees that add value to the company. All ideas collected throughout the year go through different evaluation stages, including the final for each company, as well as the Anadolu Group semi-final and final.

Ideas that successfully pass these stages are implemented, providing financial and non-financial benefits to both the company and the owners of the projects. The aim is to facilitate work processes and increase employee motivation and engagement by transforming their ideas into tangible projects. With this program, which includes all Anadolu Efes operations, 192 ideas were collected, and 27 ideas were selected for implementation.

### HUMAN-CENTRIC WORKSHOPS

In our AB InBev Efes Russia operations, we launched a new communication initiative focused on our leadership teams this year. We introduced the human-centric management and organizational philosophy to our CEO-1 and CEO-2 leaders. Sixteen of our executives participated in workshops to cultivate a human-centric approach culture. Based on the positive feedback received, we plan to include all our management teams in the program during the upcoming period.

### MIC-D UP

Mic-d Up is an interdepartmental leader-employee meeting platform created to promote a culture of open feedback and trust-based communication between departments. As part of this initiative, a team consisting of executive management and volunteer employees meets monthly for a joint communication session.

## Future Areas of Focus

As a company that places people at the center of its strategy, we will continue to create and sustain platforms where we can communicate transparently and trustfully with our employees and listen to their feedback.



# Employee Health, Safety and Well-being

## How Do We Relate This to Our Strategy?

One of our most significant responsibilities is providing our employees with a healthy and safe working environment. We operate with a strong understanding of occupational safety and health to realize our ambition of achieving zero workplace accidents and occupational diseases. Ten of our facilities hold OHSAS 18001 or ISO 45001 Occupational Health and Safety Certifications. In this context, we commit to identifying and effectively managing occupational health and safety risks, setting goals and programs related to these risks, and reviewing them regularly.

**In 2023, we increased the occupational health and safety (OHS) training provided to our employees by 27%, delivering a total of 89,115 training hours. This equates to 9.2 hours per employee.** Our commitment extended beyond our employees, as we also provided a total of 1,745 hours of OHS training to contractors in Türkiye, Ukraine, Kazakhstan, and Georgia.

To enhance and raise OHS awareness among our employees, we launched a new cultural transformation program at Anadolu Efes Türkiye last year. Following the roadmap we created, we continue to implement OHS leadership development programs for all our managers through workshops and coaching sessions. We place great importance on enhancing the safety culture and embedding it into the core of our business processes.

At Anadolu Efes, we define teamwork as fostering friendship, mutual support, and well-being, as well as striking the right balance between professional and personal life. In addition to providing our employees with a healthy and safe working environment, we carry out many projects to enhance employee well-being and create a balance between work and social life. We prioritize our employees' mental health and well-being just as much as their physical health, striving to ensure they feel as happy and healthy as possible. In employee surveys conducted across all our operations, we ask questions related to employee well-being and take action based on the feedback received.

## 2023 Highlights

### 'All Well' Program in Türkiye and Moldova

#### Project-Focused Impact Journey

- 2 years of continuity
- Inclusion of Moldova in the program having first been introduced in Türkiye
- 1,850 employees benefited from the program

This year, we included Moldova in our 'All Well' program, launched last year in Türkiye, to enhance our employees' mental, physical, and social well-being.



In our Türkiye operations, we aim to reach everyone in our organization, including our headquarters employee, field sales team, and employees in facilities located in different cities. This year, we organized physical club activities with 1,500 employees, conducted rowing competitions with teams from five cities, and participated in running marathons. Additionally, we held mental health workshops for our employees and their families following the devastating earthquakes last year.

In Efes Moldova, we encouraged our employees to adopt healthy lifestyles. Together with the Türkiye team, we conducted breathing technique workshops and weekly chair yoga sessions.

### EMPLOYEE WELL-BEING ACTIVITIES AT AB INBEV EFES UKRAINE

In our Ukraine operations, we conduct activities to enhance employee well-being through consultancy services and a webinar series. We provide psychological counseling, healthy living advice, and legal and financial consultancy services for our employees and their families, especially those based in particularly challenging regions of the country. Over 1,300 employees and their relatives benefited from these services throughout the year. Additionally, we regularly conduct webinar series focusing on maintaining our employees' mental health.



## SAFETY FIRST

This year, we implemented the 'Safety First' program in Efes Moldova, organizing a competition among our brewery forklift drivers to evaluate their adherence to health and safety rules as well as their skills. The competition, which included three main skill sets: safely transporting fragile products, correctly placing barrels, and conducting correct maneuvers, rewarded the best-performing employees. Through this program involving 25 employees, we informed our employee about correctly transporting pallets, using forklifts in limited spaces, taking precautions when handling fragile items, and adhering to health and safety rules while operating forklifts.

## PARENTAL LEAVE AND RETURN TO WORK PRACTICES

We are committed to facilitating the reintegration of our female employees into the workforce after childbirth across all our operations. We strive to make the return process as easy and productive as possible for our new parent employees. **In 2023, 451 employees, 58% of whom were women, were entitled to parental leave. In 2023, 164 employees returned from parental leave, while 81 employees on parental leave the previous year returned this year. 70 employees continued to work at Anadolu Efes 12 months after returning from parental leave.**

We aim to enhance our performance in supporting parents through the practices we design and implement. In our AB InBev Efes Russia operations, we renewed our parental leave policy last year, providing extended parental leave for parents. We cover 100% of salaries during leave periods ranging from 20 to 26 weeks for primary caregiver parents and 2 to 4 weeks for secondary caregiver parents. Our new policy also allows employees to work 75% of their time for the first eight weeks after returning from parental leave while receiving full pay. In Efes Moldova, with public support, we provide childcare leave for up to three years for one parent.

**In 2023, 451 employees, 58% of whom were women, were entitled to parental leave.**





# Ethics and Human Rights

## How Do We Relate This to Our Strategy?

We define our approach to business ethics as conducting our operations responsibly, ethically, and with fair treatment for all our stakeholders. In this regard, the Anadolu Efes Code of Business Conduct and Ethics form the foundation of our business practices. We expect all our business partners and stakeholders, including our employees, distributors, and suppliers, to adhere to these principles.

Within the Anadolu Efes Code of Business Conduct and Ethics, we specify our expectations from stakeholders and outline behaviors that will not be tolerated. All our stakeholders can access the Anadolu Efes Code of Business Conduct and Ethics in English and Turkish on our corporate website. The Code of Conduct is also available in the local languages of the countries where we operate and on our companies' intranet.

One of the core elements of our code of conduct approach is our unwavering commitment to human rights. We take significant steps regarding our employee ecosystem and stakeholders in this area.

We comply with internationally accepted human rights, the standards of the International Labour Organization, and the United Nations Universal Declaration of Human Rights. We also expect and encourage our suppliers and business partners to adhere to these principles.

Our employees can report any ethical violations to the Local Ethics Manager or the Group Ethics Manager via phone or email. Alternatively, they can make anonymous reports through communication channels operated by an independent third party, using phone, email, or the website. Violations can be reported using the designated phone line for each country where we operate by filling out the notification form at [www.efesethicsline.com](http://www.efesethicsline.com) or by emailing [efes@efesethicsline.com](mailto:efes@efesethicsline.com). The company takes necessary measures to prevent possible retaliation against individuals reporting violations and conducts investigations confidentially. The Anadolu Group Ethics Committee is responsible for addressing violations and determining disciplinary actions. Reports received through the ethics hotline are also evaluated in our Russia and Ukraine operations under AB InBev Efes.

In 2023, we received a total of 153 notifications across all our operations. We resolved 96% of the received notifications. Evaluations for the remaining unresolved notifications are ongoing. 24 violations related to our Code of Business Conduct and Ethics were identified. Of these violations, 46% were focused on anti-bribery and anti-corruption, 25% on discrimination or harassment, and 17% on conflicts of interest.

## 2023 Highlights

### CODE OF CONDUCT TRAINING

All new employees at Anadolu Efes receive training on our Code of Conduct as part of their orientation. We periodically provide further training on our Code of Conduct, including anti-bribery and anti-corruption measures. In 2023, we provided a total of 3,908 hours of training on business ethics, conduct rules, and anti-bribery and anti-corruption to 2,240 employees across our operations in Türkiye, AB InBev Efes Russia and Ukraine, Georgia, and Moldova. This equates to 0.47 hours of training per employee.

### HUMAN RIGHTS AWARENESS TRAINING

This year, to enhance our employees' awareness of human rights, we conducted a special training session on World Human Rights Day. The training was organized in both English and Turkish, covering all our operations. It focused on the business responsibility to respect human rights, global trends, and Anadolu Efes's commitment to human rights, particularly our human rights policy. A total of 196 employees participated, receiving 294 hours of training.

## Focus Areas within the Scope of the Anadolu Efes Code of Conduct

- Human Rights, Discrimination, and Harassment
- Environmental Responsibility
- Responsible Marketing
- Occupational Health and Safety
- Conscious Consumption
- Commercial and Financial Records
- Company Assets
- Social Media
- Confidential Information
- Personal Data and Privacy
- Insider Trading
- Anti-bribery and Anti-corruption
- Conflicts of Interest
- Gifts, Entertainment, and Hospitality
- Contributions to Political Entities
- Relationships with Business Partners
- Competition Compliance



# Our Summary Performance and Future Areas of Focus

		PERFORMANCE				
MATERIAL ISSUES	STRATEGIES & INDICATORS	2021	2022	2023	GOALS	
Employee Health, Safety and Well-being	Number of Accidents	94	113	56	<ul style="list-style-type: none"> <li>• Increase the percentage of female employees from 30% to 51% by 2030</li> <li>• Ensure at least 15% of employees benefit from the reward budget</li> <li>• Improve work-life balance</li> <li>• Achieve zero workplace accidents and occupational diseases</li> <li>• Maintain a high gender-pay-equity ratio</li> <li>• Increase female employee engagement rate</li> <li>• Fill 100% of entry-level positions through the Young Talent Program</li> <li>• Maintain the highest level of employee engagement</li> <li>• Reduce the turnover rate of high-potential employees</li> </ul>	
	OHS Training per Employee	2.71	8.48	9.22		
Equality, Diversity, and Inclusion	Number of Employees	8,513	8,302	8,218		
	Percentage of Female Employees	30%	30%	30%		
	Percentage of Female Managers	40%	40%	40%		
	Percentage of Executive Female Managers	31%	36%	38%		
	Employee Gender Pay Ratio	99.8%	99.5%	100%		
	Percentage of Entry-Level Positions Filled by Young Talent Program (%)	65	100	100		
Talent Development	Investment in Talent Development (TRL)	3,668,091	9,934,207	12,700,000		
	Training Hours Provided to Employees	61,178	61,766 <sup>15</sup>	141,865		
Employee Engagement	Net Employee Engagement Score	83%	87.6%	88%		
	Employee Turnover Rate	15.02%	8%	12%		
Ethics and Human Rights	Ethics Training Hours Provided to Employees	1,270	1,294	3,908		

<sup>15</sup> Excluding our operations in Russia and Ukraine.





ABOUT THE  
REPORT

ANADOLU EFES  
WORLD

ADDED VALUE  
FOR THE FUTURE

GROWING WITH FINANCIAL  
DISCIPLINE&INNOVATION

INCREASING OUR  
SOCIAL IMPACT

TARGETING ZERO FOR  
THE ENVIRONMENT

GETTING STRONGER  
WITH OUR EMPLOYEES

ANNEXES

# ANNEXES





# Annex-1: Performance Indicators

## ANADOLU EFES BEER GROUP ENVIRONMENTAL PERFORMANCE INDICATORS

Energy Consumption	2021	2022	2023
<b>Total Energy Consumption (MWh)</b>	<b>1,434.475</b>	<b>1,557.410</b>	<b>1,431.293</b>
<b>Buildings - Fuel (MWh)</b>	<b>982,431</b>	<b>1,160,327</b>	<b>1,004,927</b>
<b>Energy Consumption for Heating</b>	<b>958,183</b>	<b>1,158,092</b>	<b>1,004,254</b>
<b>Natural Gas</b>	878,786	1,045,719	879,943
<b>Others*</b>	79,397	112,373	124,311
<b>Generator &amp; CHP Engine</b>	<b>24,248</b>	<b>2,235</b>	<b>673</b>
<b>Diesel Consumption - Generator</b>	23,323	762	299
<b>Fuel Oil Consumption - CHP Engine</b>	925	1,473	374

\* Other energy sources used for heating purposes include CNG, Fuel Oil, Diesel, and Purchased Steam. In 2023, we consumed 27,126 MWh of CNG, 53,407 MWh of Fuel Oil, 5,789 MWh of Diesel, and 37,988 MWh of Purchased Steam.

	2021	2022	2023
<b>Vehicles - Fuel (MWh)</b>	<b>35,059</b>	<b>40,419</b>	<b>48,390.5</b>
<b>Diesel - Company Vehicles (cars, forklifts, trailers, etc.)</b>	11,817	10,493	2,131,8
<b>Gasoline - Company Vehicles (cars, forklifts, trailers, etc.)</b>	20,886	27,935	41,588.8
<b>LPG - Company Vehicles (trucks, forklifts, trailers, tractors, etc.)</b>	2,356	1,991	4,669.8
<b>Biogas (MWh)</b>	<b>36,860</b>	<b>23,194</b>	<b>23,723</b>
<b>Electricity Consumption (MWh)</b>	<b>380,125</b>	<b>333,470</b>	<b>354,253</b>
<b>Renewable Electricity Consumption</b>	277,513	237,201	170,323
<b>Non-renewable Electricity Consumption</b>	102,612	96,269	183,890





Greenhouse Gas Emissions (ton CO <sub>2</sub> e)	2021	2022	2023
Scope 1 Total	218,231	218,128	217,090
Scope 2 Total	182,079	135,525	132,912
<b>Scope 1+2</b>	<b>400,310</b>	<b>353,653</b>	<b>350,002</b>
Scope 3	525,484.32	580,053.06	539,645
Purchased Goods and Services	384,882.50	427,856.97	389,618
Capital Goods and Coolers	69,888.84	35,085.28	64,955
Business Travel	260,72	675,69	355,99
Employee Commuting	596,98	630,51	579
Waste Generation	-7,230.30	-2,771.46	630
Downstream Distribution and Logistics	61,494.86	81,832.56	65,323.77
Upstream Distribution and Logistics	- <sup>16</sup>	19,197.55	17,372
Dealerships	219,81	361,27	811,01
<b>Total</b>	<b>925,871.1</b>	<b>933,741.9</b>	<b>889,647</b>

<sup>16</sup> Upstream emissions were calculated for the first time in 2022.

\* This breakdown of water consumption data started to be collected in 2023.

Water Consumption (m <sup>3</sup> )*	2021	2022	2023
Water Withdrawal	14,452.477	12,538.719	13,354.100
Municipal Water Sources (or other water services)	7,272.965	5,618.131	5,680.067
Surface Water (lakes, rivers, etc.)	0	0	0
Groundwater	6,907.528	6,920.588	7,683.183
<b>Water Consumption</b>	<b>14,452.477</b>	<b>12,538.719</b>	<b>13,354.100</b>
Recycled Water	-	-	140,193
Reused Water	-	-	25,030
Recovered Water	-	-	80,015
Waste Water	-	-	3,489.450
Waste Amount (tons)	2021	2022	2023
<b>Total Waste Amount</b>	<b>639,141</b>	<b>544,577</b>	<b>520,351</b>
Hazardous Waste	11,071	10,322	9,813
Non-Hazardous Waste	628,070	534,225	510,537
Disposed Waste	6,193	6,789	6,984
<b>Recycled or Reused Waste</b>	<b>161,643</b>	<b>539,047</b>	<b>513,064</b>



## ANADOLU EFES BEER GROUP SOCIAL PERFORMANCE INDICATORS

Employees by Gender	2021		2022		2023	
	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE
Number of Employees	2,488	6,025	2,521	5,781	2,493	5,725
Full-Time Employees	2,390	5,950	2,520	5,780	2,478	5,707
Part-Time Employees	98	75	1	1	15	18
<b>Total</b>	<b>8,513</b>		<b>8,302</b>		<b>8,218</b>	

Employees by Category	2021		2022		2023	
	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE
Blue-Collar Employees	558	3,075	527	2,985	516	2,967
White-Collar Employees	1,930	2,950	1,994	2,796	1,977	2,758

Employees by Gender and Age <sup>17</sup>	2021			2022			2023		
	FEMALE	MALE	TOTAL	FEMALE	MALE	TOTAL	FEMALE	MALE	TOTAL
50 years and over	327	711	1,163	381	782	1,163	318	759	1,077
30-50 years	1,553	4,186	5,739	1,658	4,084	5,742	1,625	3,995	5,620
30 years and under	605	1,022	1,627	507	891	1,398	550	971	1,521
<b>Total</b>	<b>2,488</b>	<b>6,025</b>	<b>8,513</b>	<b>2,546</b>	<b>5,757</b>	<b>8,302</b>	<b>2,493</b>	<b>5,725</b>	<b>8,218</b>

Managers by Gender and Age	2021			2022			2023		
	FEMALE	MALE	TOTAL	FEMALE	MALE	TOTAL	FEMALE	MALE	TOTAL
50 years and over	26	46	72	23	63	86	68	121	189
30-50 years	339	557	896	249	517	766	784	1,224	2,008
30 years and under	64	64	128	12	11	23	120	139	259
<b>Total</b>	<b>429</b>	<b>667</b>	<b>1,096</b>	<b>284</b>	<b>591</b>	<b>875</b>	<b>972</b>	<b>1,484</b>	<b>2,456</b>

Employees by Duration of Employment	2021			2022			2023		
	FEMALE	MALE	TOTAL	FEMALE	MALE	TOTAL	FEMALE	MALE	TOTAL
0-5 years	1,034	2,321	3,355	1,029	2,203	3,232	1,132	2,349	3,481
5-10 years	436	964	1,400	430	1,013	1,443	385	914	1,299
More than 10 years	1,015	2,634	3,649	1,071	2,553	3,624	976	2,462	3,438

<sup>17</sup> It represents all management positions including lower, middle and upper levels.



New Hires by Gender and Age	2021			2022			2023		
	FEMALE	MALE	TOTAL	FEMALE	MALE	TOTAL	FEMALE	MALE	TOTAL
50 years and over	8	12	20	9	18	27	153	329	482
30-50 years	138	353	491	325	338	663	174	366	540
30 years and under	206	356	562	217	324	541	8	13	21

Employees Leaving the company by Gender and Age	2021			2022			2023		
	FEMALE	MALE	TOTAL	FEMALE	MALE	TOTAL	FEMALE	MALE	TOTAL
50 years and over	54	104	158	12	60	72	55	146	201
30-50 years	235	524	759	112	314	426	121	352	473
30 years and under	142	220	362	51	141	192	30	92	122

Employee Turnover Rate	2021			2022			2023		
	FEMALE	MALE	TOTAL	FEMALE	MALE	TOTAL	FEMALE	MALE	TOTAL
Total Employee Turnover Rate	-	-	6.6%	3%	5%	8%	12%	12%	12%
Voluntary Employee Turnover Rate	-	-	15%	1.8%	3.4%	5.1%	5.3%	5.6%	5.5%

Collective Bargaining Agreement (CBA)	2021	2022	2023
Employees Covered by CBA	3,381	3,071	3,917

48% of our employees are represented by an independent union and/or covered by a collective bargaining agreement.

Parental Leave	2021		2022		2023	
	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE
Employees on Parental Leave	39	54	104	67	260	191
Employees Returning from Parental Leave	16	47	126	61	85	79

Parental Leave	2021	2022	2023
Employees Returning from Parental Leave who Continue to Work for at Least 12 More Months	93	146	70
Employees on Parental Leave during the Previous Year who Return to Work During the Reporting Period	80	217	81



Training <sup>18</sup>	2021	2022	2023
Total Training Hours Provided to Employees	234,518	62,372	141,185
Average Training Hours per Employee (hours/employee)	27.78	7.51 <sup>19</sup>	17.26
Occupational Health and Safety - Employees	2021	2022	2023
Number of Accidents	53	65	57
Number of Lost Time Accidents <sup>20</sup>	-	-	35
Accident Frequency Rate <sup>21</sup>	0.61	1.61	0.32
Number of Occupational Diseases	0	0	0
Occupational Diseases Rate <sup>22</sup>	0	0	0
Number of Fatal Accidents	0	0	1 <sup>23</sup>

Occupational Health and Safety - Contractors	2021	2022	2023
Number of Accidents	41	48	56
Number of Lost Time Accidents <sup>24</sup>	-	-	21
Accident Frequency Rate <sup>25</sup>	-	-	0.76
Number of Occupational Diseases	0	0	0
Occupational Diseases Rate <sup>26</sup>	0	0	0
Number of Fatal Accidents	0	0	1 <sup>27</sup>

<sup>18</sup> Calculated by including OHS trainings.

<sup>19</sup> The decrease in this performance indicator is due to our operations in Russia and Ukraine.

<sup>20</sup> Number of lost time accidents has been recorded as a performance indicator since 2023.

<sup>21</sup> Accident Frequency Rate= Total injury accidents x 200,000/Total hours worked

<sup>22</sup> Occupational Disease Rate= Total number of occupational disease cases x 200,000/Total hours worked

<sup>23</sup> Fatal accident occurred in our operations in Türkiye.

<sup>24</sup> The number of lost time accidents within the scope of subcontractors has been recorded as a performance indicator since 2023.

<sup>25</sup> Accident Frequency Rate= Total injury accidents x 200,000/Total hours worked. Accident frequency rate within the scope of subcontractors has been recorded as a performance indicator as of 2023.

<sup>26</sup> Occupational Disease Rate= Total number of occupational disease cases x 200,000/Total hours worked

<sup>27</sup> Fatal accident within the scope of our subcontractors occurred in our AB InBev Efes Russia operations.





## Annex-2: Communication with Stakeholders

At Anadolu Efes, we believe that our success can only be achieved and maintained by working together with all our stakeholders. Therefore, establishing respectful and productive relationships with our stakeholders is one of our company's strategic focus areas. Stakeholder engagement and collaboration, which play a critical role in our sustainability journey, allow us to shape our sustainability strategy and activities around the views of our stakeholders. We maintain two-way, open, and transparent communication with all our stakeholders who contribute substantially to our success.

This year, in addition to our regular stakeholder communication tools, we gathered feedback on sustainability from our stakeholders in all the countries where we operate as part of our updated materiality analysis. The table below shows our stakeholder groups, their importance to us, the issues they prioritize, and how Anadolu Efes responds to these issues.



**Financial Community**

Shareholders, Investors, Analysts

**Public Institutions**

Government Officials, Regulatory Bodies, Local Municipalities

**Business Partners**

Restaurants, Hotels, Food Retailers

**Why are they important to us?**

Engaging with the financial community is crucial for comprehensively explaining Anadolu Efes' value creation model, business strategy, and performance. Transparent communication with shareholders, investors, and analysts forms the foundation of the trustful relationship we have established.

**Why are they important to us?**

Communication with national and local governments and regulatory bodies helps us understand their priorities and concerns. We also share our views, goals, and activities with them to collaborate on legal compliance and social responsibility projects.

**Why are they important to us?**

We value our customers' responsible consumption of our products. We place consumers worldwide at the center of our business, understanding their preferences and needs to develop our products.

**How do we communicate?**

- General assembly meetings
- Special announcements and press releases
- Periodic briefings
- One-on-one meetings and correspondence
- Conferences
- Brokerage and bank reports
- Annual and sustainability reports

**How do we communicate?**

- Meetings, conferences, and presentations
- One-on-one meetings
- Working groups and strategic partnerships
- Registered Electronic Mail system
- Annual and sustainability reports
- Through the NGOs, we are members of

**How do we communicate?**

- Press, social media, and website
- Helplines and call centers
- Surveys
- Social events
- Annual and sustainability reports
- Marketing activities in countries where legally permissible

**Top 5 Material Issues (in order)**

- Ethics and Human Rights
- Sustainable Packaging
- Employee Health, Safety, and Well-being
- Economic Impact and Growth
- Circularity and Operational Waste Management

**Top 5 Material Issues (in order)**

- Energy and Emissions
- Water Consumption and Security
- Circularity and Operational Waste Management
- Product Quality and Safety
- Employee Health, Safety, and Well-being

**Top 5 Material Issues (in order)**

- Energy and Emissions
- Circularity and Operational Waste Management
- Sustainable Agriculture
- Employee Health, Safety, and Well-being
- Ethics and Human Rights

**How do we respond?**



You can access the works we carried out in 2023 from the 'We Target Zero for the Environment' section.

**How do we respond?**



You can access the works we carried out in 2023 from the 'We Target Zero for the Environment' section.

**How do we respond?**



You can access the works we carried out in 2023 from the 'We Target Zero for the Environment' section.



**Civil Society**

International Organizations, Associations, and NGOs

**Universities**

Academic Circles and Students

**Media**

Print Media, Journalists, Social Media

**Why are they important to us?**

Engaging with civil society actors, from best practice examples and information exchange to collaborations and joint projects, helps us share our strategy and value model, define our priorities, and develop sustainable solutions to social issues.

**Why are they important to us?**

Interacting with academic circles and students, from scientific studies to providing internship experiences for young talents, is crucial for Anadolu Efe's operations, which take a science-based and innovative approach. It also supports young people in discovering their abilities by offering them experience opportunities.

**Why are they important to us?**

The dialogue we maintain with the media, which acts as a bridge between our communication with all stakeholders and society, plays a crucial role in sharing the value and positive impact created by Anadolu Efes, as well as our business model, plus our sustainability strategy with the public in the most accurate and transparent way possible.

**How do we communicate?**

- Meetings and working groups
- Seminars and conferences
- One-on-one meetings
- Strategic partnerships
- Annual and sustainability reports

**How do we communicate?**

- Conferences and seminars
- Strategic partnerships
- Career days
- Internship programs
- Annual and sustainability reports

**How do we communicate?**

- Press releases, information notes, press newsletters, press conferences
- Special interviews and podcasts
- Annual and sustainability reports

**Top 5 Material Issues (in order)**

- Social Investment and Impact
- Product Quality and Safety
- Equality, Diversity, and Inclusion
- Sustainable Agriculture
- Employee Health, Safety, and Well-being

**Top 5 Material Issues (in order)**

- Product Quality and Safety
- Talent Development
- Ethics and Human Rights
- Equality, Diversity, and Inclusion
- Employee Health, Safety, and Well-being

**Top 5 Material Issues (in order)**

- Sustainable Agriculture
- Water Consumption and Security
- Customer Relations and Management
- Sustainable Packaging
- Data Security and Privacy

**How do we respond?**



You can access the works we carried out in 2023 from the 'We Target Zero for the Environment' section.

**How do we respond?**



You can access the works we carried out in 2023 from the 'We Target Zero for the Environment' section.

**How do we respond?**



You can access the works we carried out in 2023 from the 'We Target Zero for the Environment' section.



<p><b>Employees</b> Employees and Management</p>	<p><b>Dealers and Distributors</b></p>	<p><b>Supply Chain</b> Suppliers and Farmers</p>
--	--	--

**Why are they important to us?**  
Our employees are our most valuable capital in achieving our future goals. Maintaining continuous dialogue with our employees helps us understand their needs and expectations and collaboratively find solutions to the challenges we face.

**Why are they important to us?**  
Interacting with our dealers and distributors, who act as a bridge between us and our customers, helps us understand our customers' needs and priorities. As good business partners, we can collaboratively address common challenges through effective partnerships.

**Why are they important to us?**  
We value establishing fair and ethical relationships with all stakeholders in our supply chain, including farmers who provide our raw materials. We also value being a good business partner for all small and large businesses that help us achieve our goals. We can jointly address environmental and social issues by building effective collaborations throughout our supply chain.

**How do we communicate?**

- Online live broadcasts and video messages
- Quarterly newsletters, informational emails, and intranet portal
- Employee volunteering activities
- Field visits, training sessions, workshops, and events
- Anadolu Efes Quality Circles
- Satisfaction surveys
- Annual and sustainability reports
- Human Resources Business Partners
- Employee Engagement Ambassadors

**How do we communicate?**

- Online live broadcasts and video messages
- One-on-one meetings and field visits
- Dealer Portal
- Joint projects and communication line
- Annual and sustainability reports
- Newsletters
- Pulse Surveys

**How do we communicate?**

- One-on-one meetings
- Strategic partnerships
- Training sessions and audits
- Annual and sustainability reports

**Top 5 Material Issues (in order)**

- Product Quality and Safety
- Employee Health, Safety, and Well-being
- Ethics and Human Rights
- Water Consumption and Security
- Equality, Diversity, and Inclusion


**Top 5 Material Issues (in order)**

- Product Quality and Safety
- Customer Relationship Management
- Economic Impact and Growth
- Sustainable and Responsible Procurement
- Innovation and Product Development


**Top 5 Material Issues (in order)**

- Employee Health, Safety, and Well-being
- Product Quality and Safety
- Ethics and Human Rights
- Equality, Diversity, and Inclusion
- Supply Chain Risks and Resilience


**How do we respond?**

 You can access the works we carried out in 2023 from the 'We Target Zero for the Environment' section.

**How do we respond?**

 You can access the works we carried out in 2023 from the 'We Target Zero for the Environment' section.

**How do we respond?**

 You can access the works we carried out in 2023 from the 'We Target Zero for the Environment' section.





## Annex-3: Memberships in Associations and Initiatives

- Alcoholic Beverages Platform
- Beer and Malt Producers Association (BMÜD)
- Environmental Protection and Packaging Waste Recovery & Recycling Foundation (ÇEVKO)
- Foreign Economic Relations Board (DEİK)
- UN Global Compact
- Public Communication and Corporate Relations Management Association (KİYED)
- Corporate Communicators Association (KİD)
- Business Plastics Initiative (İPG)
- Business Council for Sustainable Development Türkiye (BCSD Türkiye)
- Turkish Researchers' Association (TÜAD)
- Turkish Ethics and Reputation Society (TEİD)
- Federation of Food & Drink Industry Associations of Türkiye (TGDF)
- Turkish Society for Quality (KALDER)
- Corporate Governance Association of Türkiye (TKYD)
- Union of Chambers and Commodity Exchanges of Türkiye (TOBB)
- Turkish Industry & Business Association (TUSİAD)
- Turkish Seed Industry Association (TÜRKTED)

### ASSOCIATIONS THAT FOCUS ON SUSTAINABILITY, OF WHICH WE ARE A MEMBER

### FOCUS AREA

UN Global Compact

- Focusing on climate change, water and plastic pollution issues

Business Council for Sustainable Development  
Türkiye (BCSD Türkiye)

Sustainable Agriculture and Access to Food Working  
Group

- Developing and promoting sustainable agricultural practices

Circular Economy Working Group and BCSD Türkiye

- Encouraging efficient waste management, reducing plastic use, and promoting a circular economy.

Circular Economy Platform

Environmental Protection and Packaging Waste  
Recovery & Recycling Foundation (ÇEVKO)

- Reducing packaging waste and increasing raw material efficiency



## Annex-4: Awards

OUR AWARDS AND ACHIEVEMENTS	COUNTRY	AWARD FOCUS	AWARD SCOPE
Crystal Tree Award	Türkiye	Sustainability	Chosen as the 'Most Sustainable Company of the Year' at the Crystal Tree Awards organized by METU Young Entrepreneurs Community
Corporate Startup Awards	Türkiye	Entrepreneurship	The Anadolu Efes Startup program won in the Best In-House Startup Program category at the Corporate Startup Day and Corporate Startup Awards.
SAP Transformation Awards 2023	Türkiye	Digital Transformation	Anadolu Efes won the 'SAP Digital Transformation Award of the Year' at the SAP Transformation Awards 2023.
Sustainable Tourism Summit & Awards '23	Türkiye	Sustainability, Tourism	Anadolu Efes was presented with the 'Leadership in Sustainable Tourism' award for its Tourism is the Future Program at the 3rd Sustainable Tourism Summit & Awards '23.
Boğaziçi University Environmental Awards	Türkiye	Sustainability	Anadolu Efes' +1 Breath for the Sea project was selected as the 'Environmental Project of the Year' at the Boğaziçi University Environmental Awards.
Prida 2023	Türkiye	Culture-History	Prida 2023 award: Beer's Homeland; Anatolia in the Topic and Agenda Management category.
For Women's Empowerment Principles Support	Moldova	Women's Empowerment	Efes Moldova received the support award as one of the first Moldovan companies to sign the WEPs platform and participate in women's empowerment activities.
Best Social Project	Russia	Responsible Consumption	The Art of Drinking project was recognized as the best social responsibility project in Russia by Social Projects LLC.
Best ESG Project	Russia	Sustainable Packaging	Anadolu Efes' ESG project was recognized by Social Projects LLC as the best ESG project in Russia for producing the nation's lightest beer bottle.

LISTS WE ARE FEATURED IN	COUNTRY	SCOPE
Forbes	Russia	Forbes Best Employers List
Forbes	Ukraine	Top 25 Employers for Veterans based on efforts to create comprehensive adaptation systems for demobilized colleagues
Top 50 Employers in Ukraine	Ukraine	Ranking of the best employers based on efforts in veteran resocialization, salary, and wage policies, investments in corporate training, improvement of employee welfare, and innovations in implementing personnel policies



# Annex-5: UN Women's Empowerment Principles (UN WEPs)

PRINCIPLES	RELEVANT SECTION IN THE REPORT
Principle 1: Establish high-level corporate leadership for gender equality	Equality, Diversity and Inclusion, p. 89-90
Principle 2: Treat all women and men fairly at work – respect and support human rights as well as nondiscrimination	We Strengthen with Our Employees, Equality, Diversity and Inclusion, p. 89-91
Principle 3: Ensure the health, safety, and well-being of all female and male workers	Equality, Diversity and Inclusion, p. 89-91 Employee Health, Safety, and Well-being, p. 98-99
Principle 4: Promote education, training and professional development for women	Equality, Diversity and Inclusion, p. 89-91 Employee Development and Management, p. 94-96
Principle 5: Implement enterprise development, as well as supply chain and marketing practices that empower women	Our Connection with the World of Entrepreneurship, p. 48 Supporting Disadvantaged Groups, p. 71 Equality, Diversity and Inclusion, p. 89-91
Principle 6: Promote equality through community initiatives and advocacy	Supporting Disadvantaged Groups, p. 71 Equality, Diversity and Inclusion, p. 89-91
Principle 7: Measure and publicly report on progress to achieve gender equality	Social Investment and Impact, p. 58-71 Equality, Diversity and Inclusion, p. 89-91



# Annex-6: SASB Content Index

TOPIC	INDICATOR	RELEVANT SECTION IN THE REPORT
Energy Management	Total Energy Consumption	Energy and Emissions, p. 77 Performance Indicators, p. 103
	Ratio of Grid Electricity Consumption	
	Ratio of Renewable Energy	
Water Management	Total Water Withdrawal	Water Consumption and Security, p. 80-81
	Total Water Consumption	
	Water Withdrawal from Areas with High and Very High Water Stress	
	Discussion of water management risks and strategies and practices to mitigate these risks	Water Consumption and Security, p. 80-81
Responsible Consumption & Marketing	Ratio of Total Advertising Impressions Made on Individuals of Legal Drinking Age or Above	Responsible Consumption, p. 68
	Number of Cases of Non-Compliance with Sectoral, Regulatory Labelling or Marketing Codes	Responsible Consumption, p. 68
	Total Monetary Loss Resulting from Legal Proceedings Related to Marketing or Labelling Practices	Responsible Consumption, p. 68
	Description of efforts to promote responsible alcohol consumption	Responsible Consumption, p. 68-69
Packaging Management	Total Weight of Packaging	Sustainable Packaging, p. 84
	Ratio of Packaging Made from Recycled or Renewable Materials	
	Ratio of Recyclable, Reusable, or Compostable Packaging	
	Discussion of strategies to reduce the environmental impact of packaging throughout its lifecycle	Sustainable Packaging, p. 84
Social and Environmental Impact of Raw Material Supply Chain	Suppliers Audited with a Focus on Social and Environmental Issues Ratio of Non-Compliance Among Audited Suppliers Number of Minor and Major Non-Compliance Issues Measures Taken to Address Non-Compliance Issues	Supply Chain and Resilience, p. 85-86
Raw Material Procurement	Ratio of Raw Materials Sourced from Areas with High or Very High Baseline Water Stress	Supply Chain and Resilience, p. 86
	List of Priority Raw Materials and Discussion of Source Risks Related to Environmental and Social Issues	Sustainable Agriculture, p. 62 Supply Chain and Resilience, p. 86-88
Operational Indicators	Volume of Products Sold	Economic Growth and Impact, p. 43
	Number of Production Facilities	Our Geographical Footprint, p. 12
	Total Distance Travelled by Fleet	Energy and Emissions, p. 79





# Annex-7: WEF Stakeholder Capitalism Content Index

TOPIC	CORE INDICATORS AND DISCLOSURES	RELEVANT SECTION IN THE REPORT
<b>GOVERNANCE PRINCIPLES</b>		
Governing Purpose	Setting goals	Strategic Focus Areas, p. 16 Governance, p. 20
Quality of Governing Body	Governance body composition	Governance, p. 20-24
Stakeholder Engagement	Material issues impacting stakeholders	Our Integrated Thinking Approach, p. 34-39 Annex-2: Stakeholder Communication, p. 108-111
Ethical Behaviour	Anti-corruption	Ethics and Human Rights, p. 100
Ethical Behaviour	Protected ethics advice and reporting mechanisms	Ethics and Human Rights, p. 100
Risk and Opportunity Oversight	Integrating risk and opportunity into business processes	Trends and Our Operating Environment, p. 17-18 Integrated Risk Management, p. 28-31
<b>PLANET</b>		
Climate change	Greenhouse Gas (GHG) emissions	Energy and Emissions, p. 77-78 Performance Indicators, p. 104
Climate change	TCFD implementation	Integrated Risk Management, p. 28-31
Nature loss	Land use and ecological sensitivity	Sustainable Agriculture, p. 62-63 Environmental Awareness, p. 66
Fresh water availability	Water consumption and withdrawal in water-stressed areas	Water Consumption and Security, p. 80-81
<b>PEOPLE</b>		
Dignity and equality	Diversity and inclusion	Equality, Diversity, and Inclusion, p. 89-91 Performance Indicators, p. 105
Dignity and equality	Pay equality	Equality, Diversity, and Inclusion, p. 91 Independent Assurance Statement, p. X
Dignity and equality	Wage level	Equality, Diversity, and Inclusion, p. 91
Dignity and equality	Risk for incidents of child, forced or compulsory labour	Ethics and Human Rights, p. 100
Skills for the future	Training provided	Employee Development and Management, p. 95-96
Health & well-being	Health and Safety	Employee Health, Safety, and Well-being, p. 98-99 Performance Indicators, p. 107
<b>PROSPERITY</b>		
Employment and wealth generation	Absolute number and rate of employment	Equality, Diversity, and Inclusion, p. 89 Performance Indicators, p. 105
Employment and wealth generation	Economic Contribution	Economic Impact and Growth, p. 43-44
Employment and wealth generation	Financial investment contribution disclosure	Economic Impact and Growth, p. 43-44
Innovation to create better products and services	Total R&D expenses	Innovation, Product Development, and Quality, p. 45-46
Community and social vitality	Total tax paid	<a href="#">Anadolu Efes 2023 Annual Report</a>



# Annex-8: GRI Content Index

DECLARATION OF USE	Anadolu Efes Biracılık ve Malt Sanayi A.Ş. has reported in accordance with the GRI Standards for the period 1 January - 31 December 2023.
GRI 1 USED	GRI 1: Fundamentals 2021
GRI SECTOR STANDARD USED	Since the sector standard for the beverage sector has not yet been prepared, no sector standard has been employed.

GRI STANDARD	INDICATORS	PAGE NUMBER/DIRECT SOURCE	EXPLANATION OF OMITTED INFORMATION
<b>General Disclosures</b>			
<b>GRI 2: General Disclosures 2021</b>	2-1	About the Report, p. 5	
	2-2	Anadolu Efes at a Glance, p. 10-11	
	2-3	About the Report, p. 5	
	2-4	There is no restated statement for the previous reporting period.	
	2-5	About the Report, p. 5 Independent Assurance Report, p. 127-130	
	2-6	Anadolu Efes at a Glance, p. 10-11 Geographical Footprint, p. 12 Our Value Chain Steps, p. 13	
	2-7	Performance Indicators, p. 105	
	2-8	Performance Indicators, p. 105	
	2-9	Governance, p. 20-25	
	2-10	<a href="#">Anadolu Efes 2023 Annual Report, p. 74-76</a>	
	2-11	Governance, p. 20-25	
	2-12	Governance, p. 20-25 Strategic Areas of Focus, p. 16 Integrated Thinking Approach, p. 36	
	2-13	Governance, p. 20-25	



GRI STANDARD	INDICATORS	PAGE NUMBER/DIRECT SOURCE	EXPLANATION OF OMITTED INFORMATION
<b>General Disclosures</b>			
<b>GRI 2: General Disclosures 2021</b>	2-14	Governance, p. 20-25	
	2-15	Ethics and Human Rights, p. 100	
	2-16	Ethics and Human Rights, p. 100	
	2-17	Board of Directors, p. 22-24	
	2-18	<a href="#">Anadolu Efes 2023 Annual Report, p. 74-76</a>	
	2-19	<a href="#">Anadolu Efes Remuneration Policy</a>	
	2-20	<a href="#">Anadolu Efes Remuneration Policy</a>	
	2-21	<a href="#">Anadolu Efes Remuneration Policy</a> <a href="#">Anadolu Efes 2023 Annual Report, p. 74-76</a>	
	2-22	Message from Executive Management, p. 7-8 Integrated Thinking Approach, p. 33	
	2-23	Integrated Risk Management, p. 28-29 Ethics and Human Rights, p. 100	
	2-24	Integrated Risk Management, p. 28-29 Ethics and Human Rights, p. 100	
	2-25	Ethics and Human Rights, p. 100	
	2-26	Ethics and Human Rights, p. 100 <a href="#">Anadolu Efes Code of Conduct</a>	
	2-27	There are no non-compliances with laws and regulations.	
	2-28	Annex-3: Memberships in Associations and Initiatives, p. 112	
	2-29	Integrated Thinking Approach, p. 32-36 Annex-1: Communication with Stakeholders, p. 108-111	
	2-30	Performance Indicators, p. 106	



GRI STANDARD	INDICATORS	PAGE NUMBER/DIRECT SOURCE	EXPLANATION OF OMITTED INFORMATION
<b>General Disclosures</b>			
GRI 2: General Disclosures 2021	3-1	Integrated Thinking Approach, p. 32-36	
	3-2	Integrated Thinking Approach, p. 36-38	
<b>Economic Performance</b>			
GRI 3: Material Issues 2021	3-3	Economic Impact and Growth, p. 43-44	
GRI 201: Economic Performance 2016	201-1	Economic Impact and Growth, p. 43-44	
	201-2	Risk Management Approach, p. 28-32	
	201-3	<a href="#">Anadolu Efes 2023 Annual Report, p. 125</a>	
	201-4	No financial aid was received from the government.	
<b>Market Presence</b>			
GRI 3: Material Issues 2021	3-3	Equality, Diversity, and Inclusion, p. 89-91	
GRI 202: Market Presence 2016	202-1	Equality, Diversity, and Inclusion, p. 91 <a href="#">Anadolu Efes Remuneration Policy</a>	
	202-2	Governance, p. 25	
<b>Indirect Economic Impacts</b>			
GRI 3: Material Issues 2021	3-3	Economic Impact and Growth, p. 43-44	
GRI 203: Indirect Economic Impacts 2016	203-1	Social Investment and Impact, p. 58-71	
	203-2	Social Investment and Impact, p. 58-71	
<b>Procurement Practices</b>			
GRI 3: Material Issues 2021	3-3	Supply Chain and Resilience, p. 85	
GRI 204: Procurement Practices 2016	204-1	Supply Chain and Resilience, p. 85	





GRI STANDARD	INDICATORS	PAGE NUMBER/DIRECT SOURCE	EXPLANATION OF OMITTED INFORMATION
<b>Anti-corruption</b>			
GRI 3: Material Issues 2021	3-3	Ethics and Human Rights, p. 100 <a href="#">Anadolu Efes Code of Conduct</a>	
GRI 205: Anti-corruption 2016	205-1	Ethics and Human Rights, p. 100 <a href="#">Anadolu Efes Code of Conduct</a>	
	205-2	Ethics and Human Rights, p. 100	
	205-3	There were no notifications during the reporting period.	
<b>Anti-competitive Behavior</b>			
GRI 3: Material Issues 2021	3-3	Ethics and Human Rights, p. 100 <a href="#">Anadolu Efes Code of Conduct</a>	
GRI 206: Anti-competitive Behavior 2016	206-1	There were no lawsuits filed regarding anti-competitive behavior, monopolization, or anti-trust activities during the reporting period.	
<b>Tax</b>			
GRI 3: Material Issues 2021	3-3	Economic Impact and Growth, p. 43-44	
GRI 207: Tax 2019	207-1	<a href="#">Anadolu Efes 2023 Annual Report, p. 124</a>	
	207-2	Integrated Risk Management, p. 28-29	
	207-3	<a href="#">Anadolu Efes 2023 Annual Report, p. 124</a>	
	207-4	<a href="#">Anadolu Efes 2023 Annual Report, p. 124</a>	
<b>Materials</b>			
GRI 3: Material Issues 2021	3-3	Circularity and Operational Waste, p. 82-83 Sustainable Packaging, p. 84	
GRI 301: Materials 2016	301-1	Circularity and Operational Waste, p. 82-83 Sustainable Packaging, p. 84	
	301-2	Circularity and Operational Waste, p. 82	
	301-3	Sustainable Packaging, p. 84	



GRI STANDARD	INDICATORS	PAGE NUMBER/DIRECT SOURCE	EXPLANATION OF OMITTED INFORMATION
<b>Energy</b>			
<b>GRI 3: Material Issues 2021</b>	3-3	Energy and Emissions, p. 76	
<b>GRI 302: Energy 2016</b>	302-1	Energy and Emissions, p. 77	
	302-2	Energy and Emissions, p. 77	
	302-3	Energy and Emissions, p. 77	
	302-4	Energy and Emissions, p. 77-79	
	302-5	Energy and Emissions, p. 77-79	
<b>Water and Waste Water</b>			
<b>GRI 3: Material Issues 2021</b>	3-3	Water Consumption and Safety, p. 80	
<b>GRI 303: Water 2016</b>	303-1	Water Consumption and Safety, p. 80	
	303-2	Water Consumption and Safety, p. 80	
	303-3	Water Consumption and Safety, p. 80-81	
	303-4	Water Consumption and Safety, p. 80-81	
	303-5	Water Consumption and Safety, p. 80-81	
<b>Biodiversity</b>			
<b>GRI 3: Material Issues 2021</b>	3-3	Environmental Awareness, p. 66	
<b>GRI 304: Biodiversity 2016</b>	304-1	Environmental Awareness, p. 66	
	304-2	Environmental Awareness, p. 66	
	304-3	Environmental Awareness, p. 66	



GRI STANDARD	INDICATORS	PAGE NUMBER/DIRECT SOURCE	EXPLANATION OF OMITTED INFORMATION
<b>Emissions</b>			
<b>GRI 3: Material Issues 2021</b>	3-3	Energy and Emissions, p. 76	
<b>GRI 305: Emissions 2016</b>	305-1	Energy and Emissions, p. 77	
	305-2	Energy and Emissions, p. 77	
	305-3	Energy and Emissions, p. 78	
	305-4	Energy and Emissions, p. 77	
	305-5	Energy and Emissions, p. 77-79	
<b>Wastes</b>			
<b>GRI 3: Material Issues 2021</b>	3-3	Circularity and Operational Waste, p. 82-83	
<b>GRI 306: Wastes 2020</b>	306-1	Circularity and Operational Waste, p. 82-83	
	306-2	Circularity and Operational Waste, p. 82-83	
	306-3	Circularity and Operational Waste, p. 82-83 Performance Indicators, p. 104	
<b>Supplier Environmental Assessment</b>			
<b>GRI 3: Material Issues 2021</b>	3-3	Supply Chain and Resilience, p. 85	
<b>GRI 308: Supplier Environmental Assessment 2016</b>	308-1	Supply Chain and Resilience, p. 85	
	308-2	Supply Chain and Resilience, p. 85	
<b>Employment</b>			
<b>GRI 3: Material Issues 2021</b>	3-3	Equality, Diversity, and Inclusion, p. 89	
<b>GRI 401: Employment 2016</b>	401-1	Employee Development and Management, p. 94 Performance Indicators, p. 106	
	401-2	<a href="#">Anadolu Efes 2023 Annual Report, p. 125</a>	
	401-3	Performance Indicators, p. 106	



GRI STANDARD	INDICATORS	PAGE NUMBER/DIRECT SOURCE	EXPLANATION OF OMITTED INFORMATION
<b>Labor/ Governance Relations</b>			
<b>GRI 3: Material Issues 2021</b>	3-3	Employee Communication and Engagement, p. 97	
<b>GRI 402: Labor/ Governance Relations 2016</b>	402-1	<a href="#">Anadolu Efes 2023 Annual Report, p. 71-72</a>	
<b>Occupational Health and Safety</b>			
<b>GRI 3: Material Issues 2021</b>	3-3	Employee Health, Safety, and Well-being, p. 98	
<b>GRI 403:Occupational Health and Safety 2016</b>	403-1	Employee Health, Safety, and Well-being, p. 98	
	403-2	Employee Health, Safety, and Well-being, p. 98	
	403-3	Employee Health, Safety, and Well-being, p. 98-99	
	403-4	Employee Health, Safety, and Well-being, p. 98-99	
	403-5	Performance Indicators, p. 107	
	403-6	Employee Health, Safety, and Well-being, p. 98-99	
	403-7	Employee Health, Safety, and Well-being, p. 98-99	
	403-8	Employee Health, Safety, and Well-being, p. 98-99	
	403-9	Performance Indicators, p. 107	
	403-10	Performance Indicators, p. 107	
<b>Education and Training</b>			
<b>GRI 3: Material Issues 2021</b>	3-3	Employee Development and Management, p. 94-95	
<b>GRI 404: Education and Training 2016</b>	404-1	Employee Development and Management, p. 94-95	
	404-2	Employee Development and Management, p. 94-96	
	404-3	Employee Development and Management, p. 94	



GRI STANDARD	INDICATORS	PAGE NUMBER/DIRECT SOURCE	EXPLANATION OF OMITTED INFORMATION
<b>Diversity and Equal Opportunity</b>			
GRI 3: Material Issues 2021	3-3	Equality, Diversity, and Inclusion, p. 89	
GRI 405: Diversity and Equal Opportunity 2016	405-1	Equality, Diversity, and Inclusion, p. 89-91	
	405-2	Equality, Diversity, and Inclusion, p. 89-91	
<b>Nondiscrimination</b>			
GRI 3: Material Issues 2021	3-3	Ethics and Human Rights, p. 100 <a href="#">Anadolu Efes Code of Conduct</a>	
GRI 406: Nondiscrimination 2016	406-1	There were no notifications during the reporting period.	
<b>Freedom of Association and Collective Bargaining</b>			
GRI 3: Material Issues 2021	3-3	Ethics and Human Rights, p. 100	
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1	Performance Indicators, p. 106	
<b>Child Labor</b>			
GRI 3: Material Issues 2021	3-3	Ethics and Human Rights, p. 100 <a href="#">Anadolu Efes Code of Conduct</a>	
GRI 408: Child Labor 2016	408-1	<a href="#">Anadolu Efes Code of Conduct</a> <a href="#">Anadolu Efes Supplier Code of Conduct</a>	
<b>Forced or Compulsory Labor</b>			
GRI 3: Material Issues 2021	3-3	Ethics and Human Rights, p. 100 <a href="#">Anadolu Efes Code of Conduct</a>	
GRI 409: Forced or Compulsory Labor 2016	409-1	<a href="#">Anadolu Efes Code of Conduct</a> <a href="#">Anadolu Efes Supplier Code of Conduct</a>	
<b>Local Communities</b>			
GRI 3: Material Issues 2021	3-3	Social Investment and Impact, p. 58-71	
GRI 411: Local Communities 2016	413-1	Social Investment and Impact, p. 58-71	
	413-2	Social Investment and Impact, p. 58-71	





GRI STANDARD	INDICATORS	PAGE NUMBER/DIRECT SOURCE	EXPLANATION OF OMITTED INFORMATION
<b>Supplier Social Assessment</b>			
GRI 3: Material Issues 2021	3-3	Supply Chain and Resilience, p. 85	
GRI 414: Supplier Social Assessment 2016	414-1	Supply Chain and Resilience, p. 85	
	414-2	Supply Chain and Resilience, p. 85	
<b>Public Policy</b>			
GRI 3: Material Issues 2021	3-3	Economic Impact and Growth, p. 43-44	
GRI 415: Public Policy 2016	415-1	Economic Impact and Growth, p. 43-44	
<b>Customer Health and Safety</b>			
GRI 3: Material Issues 2021	3-3	Innovation, Product Development, and Quality, p. 45-47 Responsible Consumption, p. 68	
GRI 416: Customer Health and Safety 2016	416-1	Innovation, Product Development, and Quality, p. 45-47 Responsible Consumption, p. 68	
	416-2	Innovation, Product Development, and Quality, p. 45-47 Responsible Consumption, p. 68	
<b>Marketing and Labeling</b>			
GRI 3: Material Issues 2021	3-3	Responsible Consumption, p. 68	
GRI 417: Marketing and Labeling 2016	417-1	Responsible Consumption, p. 68	
	417-2	Responsible Consumption, p. 68	
	417-3	Responsible Consumption, p. 68	
<b>Customer Privacy</b>			
GRI 3: Material Issues 2021	3-3	<a href="#">Anadolu Efes PDPL Policy</a>	
GRI 418: Customer Privacy 2016	418-1	There were no notifications during the reporting period.	



# Annex-9: Turkish Sustainability Reporting Standards (TSRS) Compliance Table

REPORTING STANDARD	CORE CONTENT	CODE OF THE STANDARD	FIELD OF RELEVANT DISCLOSURE IN THE REPORT
TSRS 1: General requirements for disclosure of sustainability-related financial information	Governance	27-a	Governance, pages 20-27
		27-b	Integrated Risk Management, pages 28-29
	Strategy	29	Integrated Risk Management, pages 28-31 Our Integrated Thinking Approach, pages 36-39
		30	Integrated Risk Management, pages 28-31
		32	Our Value Chain Steps, page 13 Integrated Risk Management, pages 28-31 Our Integrated Thinking Approach, pages 36-39
		33	Integrated Risk Management, pages 28-31 Our Integrated Thinking Approach, pages 36-39
		34-a	Integrated Risk Management, pages 28-31
		34-b	Detailed explanations on the expected effects of sustainability-related risks and opportunities on the financial position, financial performance and cash flows of the entity in the short, medium and long term will be made in the following periods in accordance with the BOARD DECISION ON THE SCOPE OF APPLICATION OF TSRS.
		35 a-c, 36, 37, 38	Our Value Chain Steps, page 13 Integrated Risk Management, pages 28-31 Our Integrated Thinking Approach, pages 36-39
		35-d	Detailed explanations on how the entity expects its financial performance and cash flows to change in the short, medium and long term, taking into account its strategy for managing sustainability-related risks and opportunities, will be made in future periods in accordance with the BOARD DECISION ON THE SCOPE OF APPLICATION OF TSRS.
	Risk Management	44-a	Integrated Risk Management, pages 28-31
		44-b	Our Integrated Thinking Approach, pages 32-39
		44-c	Integrated Risk Management, pages 28-31
	Criteria and Objectives	46	Our Integrated Thinking Approach, pages 32-39
		51 a-g	Our Integrated Thinking Approach, pages 32-39 Summary of Our Performance and Future Areas of Focus, pages 56, 74, 87, 101



# Annex-10: Independent Assurance Reports



## INDEPENDENT ASSURANCE STATEMENT

To: Anadolu Efes Biracılık ve Malt Sanayi A.Ş.

### INTRODUCTION AND OBJECTIVES OF THE WORK:

Bureau Veritas Türkiye has been engaged by Anadolu Efes Biracılık ve Malt Sanayi A.Ş. to provide independent assurance over the "Selected Information" listed below included Sustainability Report 2023.

This limited assurance report applies to "Selected Information" within the scope of the work described below.

### SCOPE OF WORK:

The scope of the work was limited to assurance over information included in the Sustainability Report 2023 for the reporting period January 1, 2023 to December 31, 2023 (the 'Selected Information').

Subject to the limitations and exclusions listed in the next sections, our review included:

For the reporting period of 01.01.2023-31.12.2023, on page 80 of the 2023 Sustainability Report;

- Türkiye, Moldova and Georgia, Scope 1 Greenhouse Gas Emission (ton CO<sub>2</sub>e) (Page:78)
- Türkiye, Moldova and Georgia, Scope 2 Greenhouse Gas Emission (ton CO<sub>2</sub>e) (Page:78)
- Türkiye, Scope 3 Purchasing Related Greenhouse Gas Emission (ton CO<sub>2</sub>e) (Page:79)
- Türkiye, Water Consumption (m<sup>3</sup>) (Page:80)
- Gender-based Employee Remuneration Ratio in accordance with Remuneration Policy (Page: 41, 91)

## ASSESSMENT STANDARD

The assurance process was conducted in line with the requirements of the International Standard On Assurance Engagements-ISAIE 3000 Revised, Assurance Engagements Other Than Audits Or Reviews Of Historical Financial Information and International Standard On Assurance Engagements- ISAIE 3410, Assurance Engagements on Greenhouse Gas Statements.

## REPORTING PRINCIPLES

The following principles have been taken as basis in the preparation of this report:

- Appropriateness and robustness of key reporting systems and processes used to collect, analyse and review reported information;
- Evaluation of the report according to the main principles of ISAIE 3000 International Standard for Assurance Engagements (Revised)
  - Professional Scepticism
  - Professional Judgment
  - Assurance Skills and Techniques
- Evaluation of the report according to the principles of conformity, completeness, reliability, objectivity and intelligibility defined in ISAIE 3000 International Standard for Assurance Engagements

## LIMITATIONS AND EXCLUSIONS:

The work is limited to Anadolu Efes Biracılık ve Malt Sanayi A.Ş.'s Türkiye locations and "selected information" defined in the scope.

The reliability of the reported data depends on the accuracy of the location-level data collection and monitoring arrangements that are considered as part of this assurance.

Excluded from the scope of our work is the following:

- Information related to activities outside the defined reporting period or scope;
- Company position statements (including any expression of opinion, belief, aspiration, expectation, aim or future intent);
- Historic text which was unchanged from previous years and did not relate to ongoing activities;



- Financial data;
- Appropriateness of commitments and objectives chosen by Anadolu Efes Biracılık ve Malt Sanayi A.Ş.;
- Information and emission factors provided by independent third parties and/or information obtained within the Company, as indicated in the calculation tables, regarding calculations related to carbon emissions.

This moderate level assurance engagement relies on a risk based selected sample of the Selected Information and the associated limitations that this entails.

This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist.

#### RESPONSIBILITIES:

The preparation and presentation of the Selected Information in the Sustainability Report 2023 are the sole responsibility of the management of Anadolu Efes Biracılık ve Malt Sanayi A.Ş.

Bureau Veritas Türkiye was not involved in the drafting of the related the Report. Responsibilities were to:

- Provide moderate level assurance as per ISAE 3000 and ISAE 3410' over the accuracy, reliability and objectivity of the information contained within the Sustainability Report 2023;
- Form an independent conclusion based on the assurance procedures performed and evidence obtained;
- Report our detailed conclusions and recommendations in an internal report to Anadolu Efes Biracılık ve Malt Sanayi A.Ş.' s management.

#### METHODOLOGY:

As part of our independent assurance, our work included:

1. Conducting employee interviews regarding the scope of work involved;
2. Process analysis of collecting and reporting the information included;
3. Review of documentary evidence produced by Anadolu Efes Biracılık ve Malt Sanayi A.Ş.;

4. Recalculation of examples in accordance with the evidence documents used to prepare the information included
5. Remote Audit
6. Implementation of analytical procedures on the final reported data

The work is based on current best practices in independent assurance; it was conducted in accordance with Bureau Veritas Türkiye's standard procedures and ISAE 3000 International Assurance Audits Standard requirements.

The work was planned and conducted to provide independent limited assurance.

#### DATA:

Principles of reporting; it provides information on the data collection and calculation principles of the Greenhouse Gas Emission-Scope 1 total, Greenhouse Gas Emission Scope 2 total, Greenhouse Gas Emission Scope 3 Purchasing Related emissions, water consumption data and fair wage included in the 2023 Sustainability Report.

The information covers operations from January 1, 2023, to December 31, 2023, for Anadolu Efes Brewery and Malt Industry Inc.'s beer factories in Adana, Ankara, Izmir, Afyon, and Konya, malt factories in Afyon and Konya, and the Şerbetçioğlu factory in Bilecik.

Regarding reporting:

- Scope 1, Scope 2 emissions, and Scope 3 purchase-related emissions include Türkiye (Adana, Ankara, Izmir, Afyon, Konya, Bilecik, Headquarters, and Sales Office), Moldova (Vitanta), Georgia (Natakhari).
- For water consumption, it includes Türkiye (Adana, Ankara, Izmir, Afyon, Konya, Bilecik, Headquarters, and Sales Office), Moldova (Vitanta), Georgia (Natakhari & HQ), Kazakhstan (Karaganda & Almaty).
- Gender pay ratio according to wage policy includes Türkiye, Cyprus, Belarus, Georgia, Kazakhstan, and Moldova regions.



The data and the flow of this data are as follows;

#### Scope 1 Greenhouse Gas Emissions:

The following activities are included in the calculation of greenhouse gas emissions within the scope of Scope-1 calculation;

Adana: Electricity, Natural Gas, Fugitive Emissions, CO<sub>2</sub> purchase

Ankara: Electricity, Natural Gas, Fugitive Emissions, CO<sub>2</sub> purchase

İzmir: Electricity, Natural Gas, Vehicle Fuels, CO<sub>2</sub> purchase

Afyon: Electricity, Natural Gas, Generator Fuel, LPG

Konya: CNG, Electricity

Bilecik: Electricity, Natural Gas, LPG, Passenger vehicle gasoline usage

Vitanta: Electricity, Natural Gas, Diesel, Fugitive Emissions, LPG,

Wastewater-related emissions

Natakhari: Electricity, Natural Gas, CO<sub>2</sub> purchase

Georgia Headquarters: Electricity

Türkiye Headquarters and Sales Offices: Electricity, Natural Gas, Generator, Vehicle fuels

#### Scope 2 Greenhouse Gas Emissions:

The following activities are included in the calculation of greenhouse gas emissions within the scope of Scope-2 calculation; Electricity

#### Scope 3 Greenhouse Gas Emissions:

The following activities are included in the calculation of greenhouse gas emissions within the scope of Scope-3 calculation; Türkiye-Purchasing Related Emissions

#### Water Consumption:

It is reported within the scope of water consumption data;

Türkiye (Adana, Ankara, İzmir, Afyon, Konya, Bilecik, Central Building and Sales Office), Moldova (Vitanta), Georgia (Natakhari & HQ), Kazakistan (Karaganda & Almaty) The amount of groundwater usage is determined by the readings made from the meters of the facility itself. Meter readings are entered into the SAP system, and water consumption values are taken directly from the SAP system. The amount of water city water for the Bilecik facility is taken from the invoices.

Emission Factors and references used in the calculation are as follows;

CATEGORY	SOURCE	
Electricity	Türkiye	IEA (2021)
	Georgia	IEA (2021)
	Moldova	IEA (2021)
Heat	Natural Gas	IPPC AR 6
	LNG	IPPC AR 6
	CNG	IPPC AR 6
	Fuel Oil	IPPC AR 6
	Diesel	IPPC AR 6
	Gasoline	IPPC AR 6
Generator / CHP	Diesel	IPPC AR 6
	Fuel Oil	IPPC AR 6
Fugitive Emissions	R134A	DEFRA 2023
	R22	DEFRA 2023
	R410	DEFRA 2023
	R404	DEFRA 2023
	R407 A	DEFRA 2023
	HFC 227ea	DEFRA 2023
	SF6	DEFRA 2023
	R290	DEFRA 2023
Forklift	LPG	IPPC AR 6
	Gasoline	IPPC AR 6
	Diesel	IPPC AR 6
Vehicles	LPG	IPPC AR 6
	Gasoline	IPPC AR 6
	Diesel	IPPC AR 6





#### LIMITED ASSURANCE CONCLUSION

As a result of the evidence obtained, no contradiction has been detected that the Selected Information in the Company's 2023 Annual Report for the year ended 31 December 2023 has not been prepared in all material respects in accordance with the Reporting Principles and Tables section.

This report has been prepared for the Company's Board of Directors to assist in the reporting of the Company's activities, including its outcome. We allow this report to be included in the 2023 Annual Report for the year ended December 31, 2023, in order to enable the Board of Directors to demonstrate that it has fulfilled its responsibilities on the subject by having a limited independent assurance report on Selected Information prepared.

#### STATEMENT OF INDEPENDENCE, IMPARTIALITY AND COMPETENCE

Bureau Veritas is an independent professional services company that specializes in quality, environmental, health, safety and social accountability with over 190 years history.

Bureau Veritas has implemented a Code of Ethics across the business to maintain high ethical standards among employee in their day to day business activities. We are particularly vigilant in the prevention of conflicts of interest.

No member of the assurance team has a business relationship with Anadolu Efes Biracılık ve Malt Sanayi A.Ş., its Directors or Managers beyond that required of this assignment. We have conducted this verification independently, and there has been no conflict of interest.

The assurance team has extensive experience in conducting assurance over carbon and water information, systems and processes, has many experience in this field and an excellent understanding of Bureau Veritas standard methodology for the Limited Assurance.

**BUREAU VERITAS GÖZETİM HİZMETLERİ LTD. ŞTİ.**

**F. Seda Atabek**  
Responsible Verifier

**İbrahim Tagay, Certification Manager**  
İstanbul, 23.05.2024



# Annex-11: Credits

For more information about the Anadolu Efes Integrated Report or to share your views and suggestions:

## SELDA SUSAL SAATÇI

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