



## **Independent auditor's limited assurance report**

To the management of Coca-Cola HBC

### **Subject Matter**

We were assigned to provide you with limited assurance on the assessment of selected identified information listed in Annexure I (hereinafter referred to as the "Identified information"), which was prepared by Coca-Cola HBC (hereinafter referred to as "CCHBC"), for the 12-month rolling period December 2022 to November 2023 (hereinafter "Reporting Period"), according to the applicable criteria as described below (hereinafter the "Subject Matter").

### **Identified information**

The Identified information for the reporting period is summarized in Annexure I (the "Identified information").

Our assurance was with respect to the identified information only and we have not performed any procedures with respect to any other elements included in the CCHBC's site, therefore, do not express any conclusion thereon.

### **Applicable Criteria**

The criteria used by CCHBC to prepare the Identified Information is set out in the attached Annexure II (the "Applicable Criteria").

### **Management responsibilities**

The Management of Coca-Cola HBC is responsible for determining and selecting the Applicable Criteria and for the preparation, presentation and report of the Identified Information in accordance with such Applicable Criteria. The responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of the Identified Information that is free from material misstatements, as per the Applicable Criteria, whether due to fraud or error.

### **Our responsibility**

Our responsibility is to express a limited assurance conclusion, on the Identified Information for the Reporting Period as per the Applicable Criteria, based on the procedures we have performed and the evidence we have obtained. We have conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements 3000 (Revised) "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" (hereinafter "ISAE 3000 (Revised)") issued by the International Auditing and Assurance Standards Board.

We consider that the evidence we have gathered is sufficient and suitable for the foundation and documentation of this report.

---

PricewaterhouseCoopers SA, GEMI: 001520401000, T: +30 210 6874400, [www.pwc.gr](http://www.pwc.gr)

**Athens:** 260 Kifissias Avenue & 270 Kifissias Avenue, 15232 Halandri | T: +30 210 6874400

**Thessaloniki:** Agias Anastasias & Laertou, 55535 Pylaia, Greece | T: +30 2310 488880

**Ioannina:** 2 Plateia Pargis, 1st floor, 45332 | T: +30 2651 313376

**Patra:** 2A 28is Oktovriou & Othonos Amalias 11, 26223 | T: +30 2616 009208

## **Professional ethics and quality management**

We remained independent of Coca-Cola HBC, in accordance with the ethical requirements that are relevant to our work, which include the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) and the FRC's Ethical Standard, as applicable to listed entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Our audit firm applies the International Standard for Quality Management (ISQM) 1 "Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements" and accordingly maintains a comprehensive quality management system that includes documented policies and procedures relating to compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

## **Scope of Work**

The procedures we performed were based on our professional judgment in order to assess whether the Identified Information has been prepared in accordance with the "Applicable Criteria".

In order to form our conclusion, we have performed the procedures listed below:

- made inquiries of the persons responsible for the Identified Information to obtain an understanding of the following;
  - the supplier screening and assessment procedures performed, and tools used by CCHBC. Our procedures did not include the evaluation of the methodology used for the screening and assessment processes;
  - the control environment relevant to the preparation of the Identified information. Our procedures did not include the evaluation of the suitability of the design or operating effectiveness of the related control activities;
  - the process for collecting and reporting the Identified Information.
- performed limited substantive testing of the source data of the Identified Information to check these had been appropriately collected and reported; and
- tested the mathematical accuracy of the Identified information and performed recalculation where necessary.

Our work, as part of a limited assurance engagement, was performed exclusively with the aim to evaluate the Subject Matter, as per the Applicable Criteria, in order to identify any material misstatements.

In the context of a limited assurance engagement, the procedures performed vary in nature and timing and are less extensive than in a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is significantly lower than the level of assurance which would have been obtained if an assignment of reasonable assurance had been performed.



### **Inherent Limitations**

The work performed does not provide absolute assurance that all material weaknesses related to the accuracy of the Identified information, as included in the Report, will be identified. A material weakness exists when the design of the internal controls is not adequate and thus, does not mitigate the risk of material deficiencies occurring without being detected in a timely manner.

Our work covered only the items listed in the "Identified information" paragraph in order to obtain limited assurance based on the procedures included in the Scope of Work paragraph. Our work does not constitute an audit or review of historical Financial Information, in accordance with applicable International Standards on Auditing or International Standards for the Engagement of Review Engagements, and for this reason we do not express any assurance on any items other than those listed in the paragraph "Identified information". All issues brought to our attention during the work performed were accordingly communicated to the CCHBC's Management. Relevant points resulting from our work were discussed with Management and subsequently their written responses were obtained.

### **Limited assurance conclusion**

Based on the procedures we performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Identified Information for the Reporting Period, is not prepared, in all material respects, in accordance with the Applicable Criteria.

### **Restrictions in Use**

This report has been prepared solely for the use of the Board of Directors and Management of Coca-Cola HBC and covers only the Identified Information and Period to assist them in reporting on CCHBC supplier screening process and assessment.

Athens, 14/06/2024

A handwritten signature in blue ink, appearing to read "Fotis Smyrnis", with a large, stylized initial "F" and "S".

Fotis Smyrnis  
PricewaterhouseCoopers SA  
260 Kifissias Avenue, 15232 Halandri, Greece

### **Note:**

The maintenance and integrity of the CCHBC website is the responsibility of the management; the work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the Identified information since they were initially presented on the website.

## **Annexure I**

The **identified information** for the reporting period is summarized below:

### **Monitoring and reporting of supplier screening programs:**

- Total number of Tier-1 suppliers;
- Total number of significant suppliers in Tier-1;
- % of total spend on significant suppliers in Tier-1;
- Total number of significant suppliers in non Tier-1;
- Total number of significant suppliers (Tier-1 and non Tier-1).

### **Monitoring and reporting of significant supplier assessment programs:**

- Total number of suppliers assessed via desk assessments/ on-site assessments;
- % of unique significant suppliers assessed;
- Number of suppliers assessed with substantial actual/potential negative impacts;
- % of suppliers with substantial actual/potential negative impacts with agreed corrective action/improvement plan;
- Number of suppliers with substantial actual/potential negative impacts that were terminated.

### **Coverage and progress of significant suppliers with corrective action plans:**

- Total number of suppliers supported in corrective action plan implementation;
- % of suppliers assessed with substantial actual/potential negative impacts supported in corrective action plan implementation.

### **Coverage and progress of significant suppliers in capacity building programs:**

- Total number of suppliers in capacity-building programs;
- % of unique significant suppliers in capacity-building programs.

## Annexure II

### Criteria for Supplier Segmentation and assessment (“Applicable Criteria”)

Coca-Cola HBC segments suppliers into the following categories based on criticality and potential opportunities:

**Group Critical Suppliers** are those that fulfill any of the following criteria: high percentage of spend, critical components (including but limited to Sweeteners, Juices, Resin, Cans, Glass, Preforms, Closures, Aseptic Packaging, Secondary Packaging, Cold Drink Equipment etc.), limited alternatives and partnership supporting our business strategies.

**Country Strategic Suppliers** are those which have strategic importance at a local or regional level.

Both **Group Critical & Country Strategic suppliers** as well as **The Coca-Cola Company (TCCC)**

**Concentrate supply**, have significant business relevance to the company and are considered to be of great substance in terms of potential ESG or financial impact. To this respect these suppliers are defined to be **Significant Suppliers** to the overall competitiveness and success of Coca-Cola HBC.

**Tactical Suppliers** represent low-volume and/or low-spend suppliers, supplying goods or services where there are many alternative sources available, enabling a flexible supply base.

**Tier 1** suppliers consist of Group Critical Suppliers, Country Strategic Suppliers, TCCC and Tactical Suppliers.

**Non - Tier 1** suppliers refer to suppliers that provide their products and services to Coca-Cola HBC through Tier 1 suppliers.

**Supplier screening and assessment**, through which risks, impacts and actions are identified, is performed utilizing a variety of tools either in isolation or in the aggregate and can include, but not limited to, the following:

Tools	Category	
	Screening	Assessment
Category Risk Mapping	✓	-
EcoVadis IQ Plus	✓	-
EcoVadis Platform Assessments	✓	✓
Supply Base Assessment (SBA) evaluation	✓	-
Principles for Sustainable Agriculture (PSA)	✓	✓
Supplier Guiding Principles (SGP) Audits	✓	✓
WWF Water Risk Filter (WRF)	✓	✓
Moody's Financial assessments	✓	-
Exiger Platform	✓	-
The Resilinc Platform	✓	-
CCHBC ESG Forms assessments	✓	✓
SEDEX	✓	✓



Coca-Cola HBC has also invested in the development of **capability building programs** for its buyers and suppliers in the form of training aiming to in-depth understanding of the ESG matters and to deliver in depth technical knowledge through collaboration with specialist organizations. These can include, but are not limited to, the following:

- Emissions Educational Programs;
- Sustainable Agriculture Programs;
- ESG Educational Programs;
- Corrective Action Plans Support.