



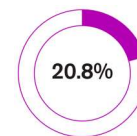
Coca-Cola

Score: 23.6% | Rank: 9th

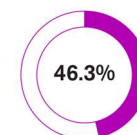
Coca-Cola has an overall score of 23.6% and ranks 9th amongst the 25 evaluated companies. Coca-Cola's strongest section was Management systems (8th/25), followed by Disclosure (13th/25) and Policy commitments (13th/25).

The third page has an overview of the scores achieved by Coca-Cola per indicator within each section. Please note that all scores and summaries are based on published information only.

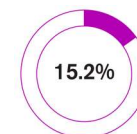
Policy Commitments



Management Systems



Disclosure



Elements in Place

- Policy commitments:** Through its Anti-bribery Policy and Code of Conduct, Coca-Cola covers bribery and corruption (relating to lobbying) comprehensively. The former specifies applicability to third parties, provides guidance on reporting processes, and requires that all political contributions made on behalf of the Company must follow the Request for Approval ('RFA') process. Coca-Cola also recognizes the importance of controls over trade associations.
- Management systems:** The ESG and Public Policy Committee of the Board of Directors conducts annual reviews and approves Coca-Cola's advocacy efforts, including all U.S. political contributions and lobbying activities. Its 'Political Engagement in the United States' webpage outlines control mechanisms (e.g. criteria for political contributions and conducting annual evaluations) specifically addressing political donations and alignment with trade associations in the US. Lastly, Coca-Cola describes its approach to managing the 'revolving door': its Anti-bribery Policy company requires that staff must first receive legal approval via Government Dealings Approval Tool before hiring a government official.
- Disclosure:** Coca-Cola's Political Engagement in the United States webpage presents the company's lobbying policy - there, the company also indicates its position on sugar taxation. Coca-Cola is also notable for publishing its quarterly Lobbying Disclosure Act (LDA) reports and detailed breakdowns of the company's political contributions in the US directly on its website: while such reports are mandatory to file on the third-party databases, publishing on its own domain makes it easier for stakeholders to view information about the company's political activities. Coca-Cola discloses its US trade association memberships to which it contributes \$25,000 or more in membership dues only; for these, it also discloses the precise portion of dues that are used for lobbying purposes.



Recommendations for improvement

- **Policy commitments:** Coca-Cola is recommended to clearly commit to lobby in support of specific public health policies that promote the consumption of healthy diets, and governments' policy efforts to align with SDGs 2 and 3, and the WHO Global Action Plan for the Prevention and Control of NCDs 2013-2030. The company is also strongly encouraged to commit to disclose all political donations made in all markets it is active in. The company is also encouraged to review the OECD Principles for Transparency and Integrity in Lobbying and the Transparency International Standards for Lobbying Regulation and integrate them into a responsible lobbying policy.
- **Management systems:** Coca-Cola should enhance its processes to address misalignment between the company's positions and those of its trade associations. It should also establish processes to train staff and third-party lobbyists to ensure that they understand and adhere to the company's lobbying policies. Moreover, Coca-Cola should further adopt mechanisms to enforce its measures regarding the 'revolving door', for example through cooling off periods and/or restrictions in employee contracts.
- **Disclosure:** We recommend that Coca-Cola publish a stand-alone, Board-approved responsible lobbying policy to include the commitments and management systems around lobbying activities recommended above. Coca-Cola should also disclose more information about its lobbying activities in other markets beyond the EU and US, especially where lobbying disclosure is not a mandatory requirement, indicating which bills it has been active lobbying on, and its position, and who was involved (both on the company's behalf, and the governments'). In addition, Coca-Cola should publish more information about the outcome of its review of its key trade association memberships, including the main purpose of each membership and principal lobbying activities undertaken by them, and specific examples of how it has identified and addressed misalignment.



#	Score per indicator for Coca-Cola	Company score	Average score*
Policy commitments – 16.7 / 80			
1	Commitment to not lobby against (or commitment to only lobby in support of) public health policies/measures	0.0	1.2
2	Commitment to respect public health policy frameworks in its lobbying activities	0.0	0.6
3	Respect for relevant lobbying standards and codes	1.7	1.8
4	Political donations	0.0	3.6
5	Codes of conduct to prevent bribery & corruption	10.0	7.9
6	Controls over trade associations and industry policy groups	5.0	2.0
7	Crowding out	0.0	0.6
8	Working with others in pursuit of the public interest	0.0	1.1
Management systems – 37.0 / 80			
9	Accountability and responsibility for policy implementation	7.5	4.9
10	Conflicts of interest and revolving door	2.0	1.0
11	Anti-bribery and corruption	10.0	6.8
12	Political donations	5.0	2.4
13	Controls over membership of associations/organizations	5.0	2.4
14	Controls over lobbyists to ensure that they understand and adhere to the company's policies	0.0	2.3
15	Auditing	0.0	0.1
16	Whistleblowing mechanisms	7.5	6.1
Disclosure – 28.9 / 190			
17	Taxation of products with high added sugar.	4.0	0.6
18	Measures to regulate the marketing of unhealthy foods to children.	0.0	0.9
19	Front-of-pack (FOP) labelling requirements.	0.0	1.8
20	Influencing national dietary guidelines.	0.0	0.7
21	Other policies to improve public health and diets.	2.3	2.0
22	Disclosure of key lobbying information	0.9	2.0
23	Memberships of trade associations	2.8	3.2
24	Activities undertaken by trade associations	0.0	0.2
25	Alignment between lobbying principles and trade associations	0.0	0.1
26	Expenditures on trade associations	2.5	1.2
27	Expenditures on lobbyists (in-house and third party)	2.5	1.8
28	Political donations and contributions	5.0	2.3
29	Conflicts of interest	0.0	0.0
30	Auditing	0.0	0.2
31	Whistleblowing mechanisms	0.0	2.7
32	Other disclosures	0.0	0.4
33	External stakeholder engagement	0.0	0.0
34	Disclosure of lobbying policy	5.0	4.5
35	Main disclosure regarding lobbying activities/expenditures	4.0	3.0
Total: 82.6 / 350			