



ANADOLU EFES
SUSTAINABILITY
REPORTING
INDEX
2014



FOREWORD

Dear Stakeholders,

We aim at establishing a better and sustainable life for future generations through Anadolu Efes Positive Impact Plan. We conduct various practices and submit their outcomes to your review via sustainability reports in the most holistic and complete manner possible. We appreciate your feedbacks for further improving our practices. We make an utmost effort for preparing Anadolu Efes Sustainability Reports with a user-friendlier outline. Besides, we publish Anadolu Efes Sustainability Reporting Index document as a “go to resource” for stakeholders who seek more profound data. Anadolu Efes Sustainability Reporting Index, as an addendum to the Sustainability Report, is also prepared with the same scope and boundary settings in line with GRI G4 Guidelines. You may find more information on Anadolu Efes Positive Impact Plan under the sustainability section at www.anadoluefes.com. For further information you may contact Anadolu Efes Group Corporate Affairs Directorate.

ECONOMIC PERFORMANCE

OPERATIONAL SUMMARY*

	2010	2011	2012	2013	2014
Production by Volume					
Beer Production (Mhl)**	23.7	22.9	29.1	25.3	24.2
Malt Production (kton)	271	257	251	208	164
Capacity					
Beer Production Capacity (Mhl)	35.2	35.2	43.7	43.7	38.8
Capacity Utilization Rate in Beer Production*** (%)	67.3	65.1	66.6	57.9	62.4
Malt Production Capacity (kton)	290	290	294	294	245
Capacity Utilization Rate in Malt Production*** (%)	93.0	88.8	85.5	70.8	66.9
Total Sales by Volume					
Beer Sales (Mhl)	24.2	23.0	28.4	25.5	24.5
Malt Sales (kton)	0.1	-	0.3	-	-

* Operational figures are calculated with the scope adopted for financial statements. However, when calculating specific performance figures disclosed in various sections of this index, sustainability reporting scope is adopted.

** 1 Mhl= 1,000,000 hl; 1 hl= 100 liters

*** Capacity Utilization Rate= Production Volume x 100 / Average Capacity (Mhl)

FINANCIAL SUMMARY

	2010	2011	2012	2013	2014
Net Sales (1,000 TL)	4,168,793	4,761,266	6,416,834	9,195,773	10,079,137
Beer Sales	2,746,591	3,006,106	4,291,363	3,978,641	4,058,653
Others	1,422,202	1,755,160	2,125,471	5,217,132	6,020,484
Profit From Operations (1,000 TL)	693,624	605,120	540,350	743,854	916,176
Profit From Operations Margin (%)	16.6	12.7	12.5	8.1	9.1
Net Income (1,000 TL)	503,640	341,175	609,811	2,608,920	512,233
Net Income Margin (%)	12.1	7.2	14.1	28.4	5.1
EBITDA (1,000 TL)	1,019,004	953,416	908,313	1,494,687	1,702,376
EBITDA Margin (%)	24.4	20.0	21.0	16.3	16.9
Total Assets (1,000 TL)	5,588,831	6,420,709	10,381,556	22,366,984	20,113,805
Net Financial Debt / EBITDA	0.8X	1.2X	0.5X	2.0X	1.7X
Earnings per Share (TL)	1.119	0.758	1.0765	4.4062	0.8651

	2010	2011	2012	2013	2014
Credit Ratings (S&P)	BB (positive)	BB+(positive)	BBB-(positive)	BBB-(stable)	BBB-(stable)
Credit Ratings (Moody's)	-	-	Baa3 (stable)	Baa3 (stable)	Baa3 (negative)
Corporate Governance Rating (%)	84.00	85.46	89.39	93.30	94.20

DIRECT ECONOMIC VALUE

	2010	2011	2012	2013	2014
Direct Economic Value Generated (1,000 TL)	4,168,793	4,761,266	6,416,835	9,195,773	10,079,137
Total Revenues	4,168,793	4,761,266	6,416,835	9,195,773	10,079,137
Direct Economic Value Distributed (1,000 TL)	1,920,985	2,162,601	3,035,328	3,650,365	4,203,263
Operating Costs	1,051,601	1,245,220	1,747,719	2,404,762	2,538,739
Employee Wages & Benefits	471,805	559,438	798,036	1,135,119	1,258,290
Payments to Capital Providers	246,532	221,024	277,097	0	272,368
Payments to Government (gross taxes)	127,846	117,476	189,073	104,161	124,729
Community Investments	23,201	19,443	23,403	6,323	9,137
Direct Economic Value Retained	2,247,808	2,598,665	3,381,507	5,545,408	5,875,874

LOCAL PROCUREMENT OPERATIONS

Local Procurement (%)	By Expenditure		By Number of Suppliers	
	2013	2014	2013	2014
ANADOLU EFES (consolidated)	78.0	78.4	88.8	93.2

ENVIRONMENTAL EXPENDITURE

	2013	2014
Total Environmental Expenditure (million USD)	8.4	6.1

SOCIAL PERFORMANCE

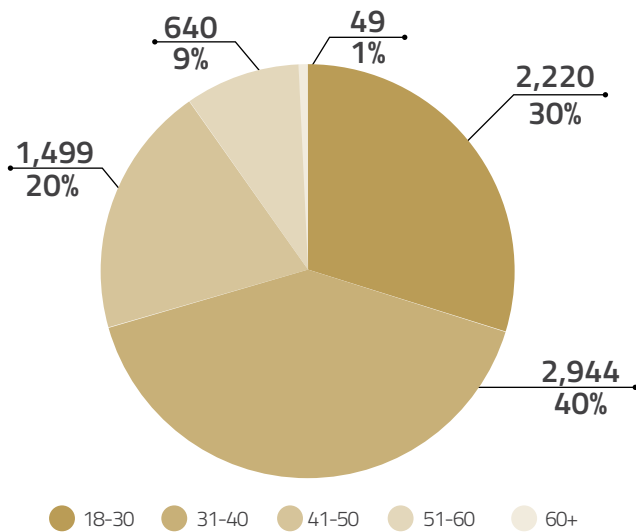
EMPLOYEE DEMOGRAPHICS

	2010		2011		2012		2013		2014	
Total Number of Employees	6,348		6,227		5,918		8,720		7,352	
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
	4,812	1,536	4,743	1,484	4,472	1,446	6,485	2,235	5,499	1,853
Employees by Status										
Blue Collar	2,577	311	2,414	269	2,341	237	3,344	456	2,661	299
White Collar	2,235	1,225	2,329	1,215	2,131	1,209	3,128	1,792	2,838	1,554
Employees by Contract Type										
Indefinite Contract	4,769	1,473	4,674	1,419	4,447	1,426	6,388	2,186	5,431	1,835
Temporary Contract	43	63	69	65	25	20	96	50	68	18
Employees Covered by Collective Bargaining Agreements										
By Number	1,833		1,831		1,882		2,498		2,672	
By Share in Total Workforce (%)	28.88		29.40		31.80		28.65		36.34	
By Share in Blue Collar Employees (%)	63.47		68.25		73.00		65.74		90.27	
Employees by Employment Type										
Full Time	4,812	1,536	4,743	1,484	4,472	1,446	6,485	2,230	5,490	1,839
Part Time	0		0		0		5		23	
Employees by Education Level										
University and Above	2,050	1,011	2,123	1,020	2,208	1,091	3,693	1,709	2,856	1,339
Other	2,762	525	2,620	464	2,264	355	2,206	370	2,643	514
Disabled Employees	92		89		91		69		74	
	63	29	60	29	60	31	56	13	57	17

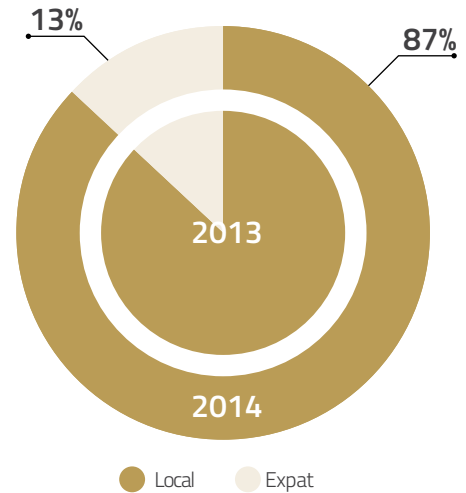
SENIOR MANAGEMENT DEMOGRAPHICS

	2010		2011		2012		2013		2014	
Total Number of Senior Managers	58		53		45		216		192	
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
	53	5	47	6	41	4	151	65	141	51
Senior Managers by Nationality										
Local	30		33		28		124	65	117	51
Expat	28		20		17		27		24	0

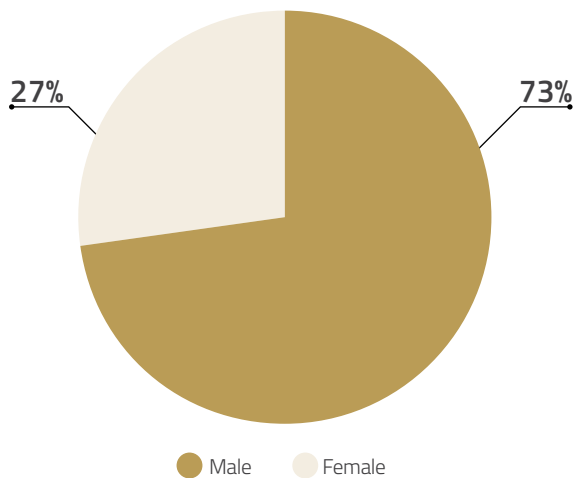
TOTAL WORKFORCE BY AGE GROUP



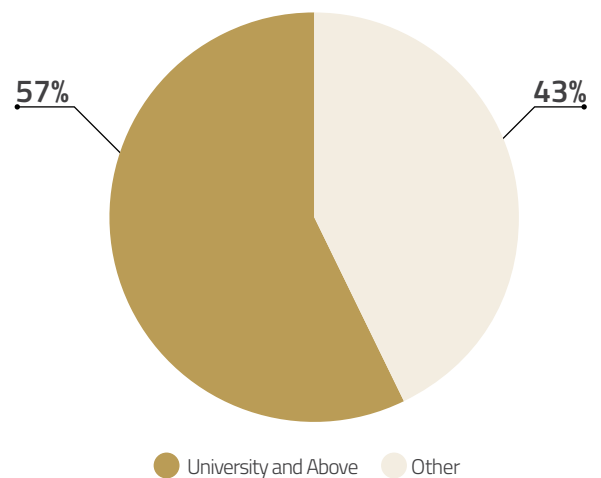
SENIOR MANAGERS BY NATIONALITY



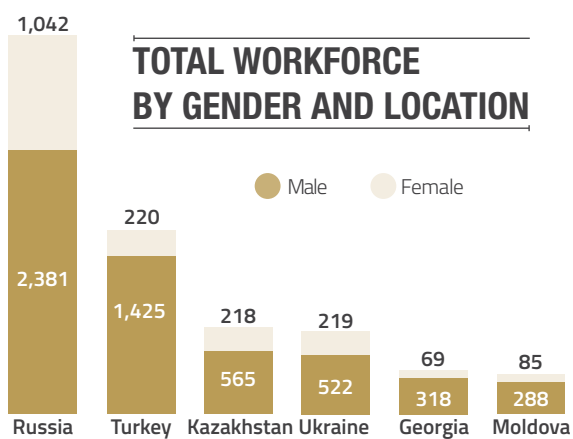
SENIOR MANAGERS BY GENDER



TOTAL WORKFORCE BY EDUCATION LEVEL



TOTAL WORKFORCE BY GENDER AND LOCATION



OPERATIONAL HEALTH AND SAFETY PERFORMANCE

	2013	2014
Total Hours Worked	16,464,369	15,066,558
Injury Rate*	1.63	1.33
Occupational Disease Rate**	0	0
Lost Day Rate***	12.82	5.57
Absentee Rate****	3,775	5,127
Fatalities	0	0
Fatalities by Road Accidents	0	0
Injuries by Road Accidents	6	8

* Injury Rate= Total number of injuries x 200,000 / Total work hours: The factor 200,000 used in calculations derived from 100 employees X 40 work hours X 50 weeks as indicated in GRI Framework.

** Occupational Disease Rate= Total number of occupational disease cases x 200,000 / Total work hours

*** Lost Day Rate= Total number of lost days x 200,000 / Total work days

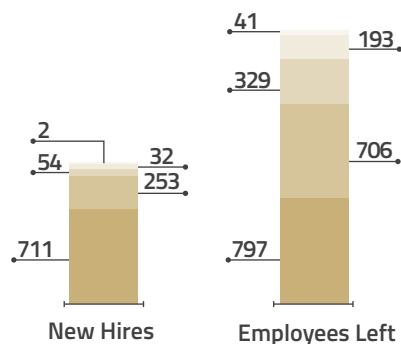
**** Absentee Rate= Total number of missed days x 200,000 / Total work days – Absences emerged from all incapacities of any kind preventing employees to work such as work related injuries, diseases and etc. are included in the calculation except for permitted leave absences as a part of employees' legal rights such as annual leaves and maternity/paternity leaves.

EMPLOYEE TURNOVER

	2010		2011		2012		2013		2014	
New Hires* (Number-%)	1,117 (18%)		937 (15%)		817 (14%)		1,485 (17%)		1,052 (14%)	
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
	789 (16%)	328 (21%)	697 (15%)	240 (16%)	583 (13%)	234 (16%)	1,110 (17%)	375 (17%)	799 (14%)	253 (14%)
Employees Left* (Number-%)	915 (14%)		1,092 (18%)		1,016 (17%)		1,971 (22%)		2,067 (28%)	
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
	621 (13%)	294 (19%)	426 (9%)	666 (45%)	759 (13%)	257 (16%)	1,434 (22%)	537 (24%)	1,513 (27%)	554 (30%)

*Percentage values are calculated as the rate of number of indicated employees to total workforce.

EMPLOYEE TURNOVER BY AGE GROUPS



18-30 31-40 41-50 51-60 60+

	2010		2011		2012		2013		2014	
Employee on Parental Leave	143		154		199		208		270	
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
	120	23	138	16	61	138	75	133	86	184
Employees Returned	135		125		156		152		146	
Average Seniority (years)	31.66		34.58		7.52		4.68		8.59	
	31.45	33.02	32.76	34.22	6.86	7.84	4.95	3.90	7.73	11.16

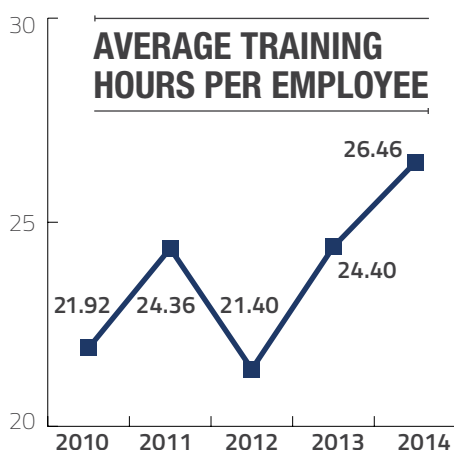
EMPLOYEE TRAININGS

	2013	2014
Total Number of Attendance	12,564	24,435
Blue Collar	7,595	12,007
White Collar	4,969	12,428
Female	-	5,065
Male	-	19,370
Total Hours of Trainings (person x hour)	164,725.30	194,543
Blue Collar	67,264	72,868
White Collar	97,461.80	121,675
Female	-	48,018
Male	-	146,525
Average Training Hours (Total Hours/Number of Employees)	24.40	26.46
Blue Collar	17.70	24.62
White Collar	19.81	27.70
Female	-	25.91
Male	-	26.65

Employee Trainings on Human Rights	2013	2014
Total Attendance	-	42
Total Training Hours (person x hour)	-	289

Employee Trainings OHS	2013	2014
Total Attendance	3,749	6,118
Total Training Hours (person x hour)	22,362.96	14,259

Employee Trainings on Environmental Management	2013	2014
Total Attendance	829	788
Total Training Hours (person x hour)	8,554	9,218

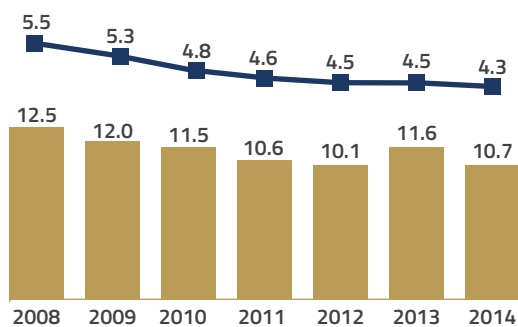


ENVIRONMENTAL PERFORMANCE

WATER WITHDRAWAL

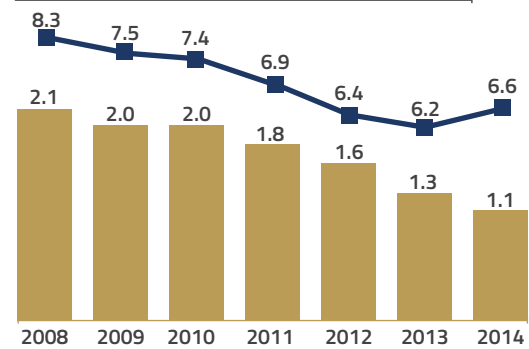
	2010	2011	2012	2013	2014
Specific Water Consumption in Breweries (hl/hl)	4.8	4.6	4.5	4.5	4.3
Total Water Consumption in Breweries (million m ³)	11.5	10.6	10.1	11.6	10.7
Ground Water	5.3	5.4	5.0	5.0	4.9
Municipal	6.2	5.2	5.0	6.6	5.8
Specific Water Consumption in Malteries (m ³ /ton)	7.4	6.9	6.4	6.2	6.6
Total Water Consumption in Malteries (million m ³)	2.0	1.8	1.6	1.3	1.1
Ground Water	1.9	1.7	1.4	1.2	1.1
Municipal	0.1	0.1	0.2	0.1	0.0

WATER CONSUMPTION TREND IN BREWERIES



■ Specific Water Consumption (hl/hl)
■ Total Water Consumption (million m³)

WATER CONSUMPTION TREND IN MALTERIES

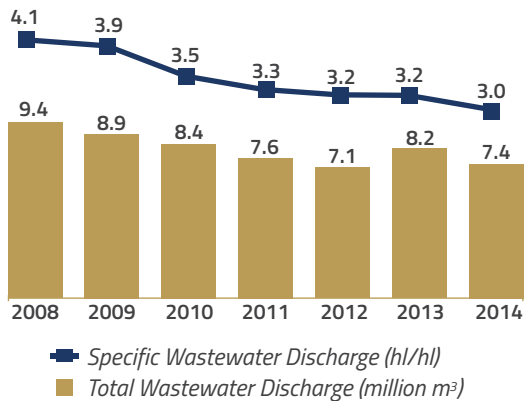


■ Specific Water Consumption (m³/ton)
■ Total Water Consumption (million m³)

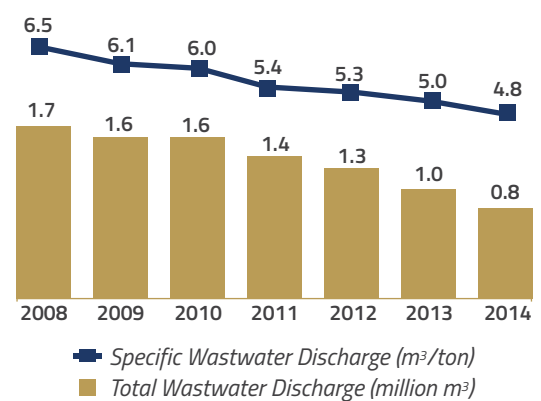
WASTEWATER DISCHARGE

	2010	2011	2012	2013	2014
Specific Wastewater Discharge in Breweries (hl/hl)	3.5	3.3	3.2	3.2	3.0
Total Wastewater Discharge in Breweries (million m ³)	8.4	7.6	7.1	8.2	7.4
Sewage System	7.3	6.5	5.8	7.1	6.5
Surface Water Body	1.2	1.1	1.3	1.0	0.9
Specific Wastewater Discharge in Malteries (m ³ /ton)	6.0	5.4	5.3	5.0	4.8
Total Wastewater Discharge in Malteries (million m ³)	1.6	1.4	1.3	1.0	0.8
Sewage System	0.9	0.9	0.8	0.7	0.4
Surface Water Body	0.8	0.5	0.5	0.4	0.4

WASTEWATER TREND IN BREWERIES



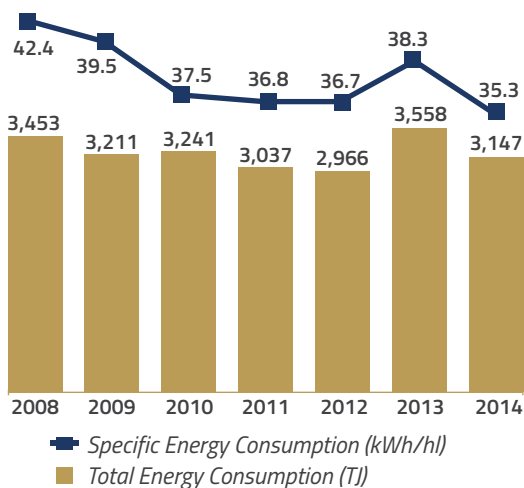
WASTEWATER TREND IN MALTERIES



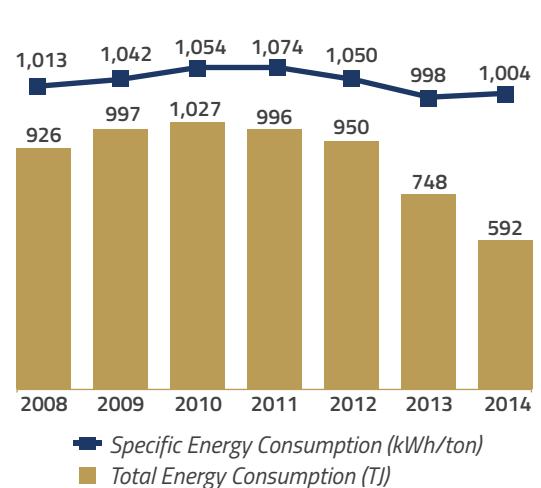
ENERGY CONSUMPTION

	2010	2011	2012	2013	2014
Energy Consumption in Breweries					
Specific Energy Consumption in Breweries (kWh/hl)	37.5	36.8	36.7	38.3	35.3
Total Energy Consumption in Breweries (TJ)	3,241	3,037	2,966	3,558	3,147
Total Direct Energy Consumption in Breweries (TJ)	2,093	1,905	1,869	2,315	2,196
Natural Gas	1,891	1,772	1,724	2,071	1,951
Fuel Oil	196	126	138	240	240
Diesel	7	7	8	4	5
Total Indirect Energy Consumption in Breweries(TJ)	1,148	1,132	1,091	1,237	951
Electricity	842	845	830	1,013	919
Steam	306	287	262	224	32
Energy Consumption in Malteries					
Specific Energy Consumption in Malteries (kWh/ton)	1,054	1,074	1,051	998	1,004
Total Energy Consumption in Malteries (TJ)	1,027	996	950	748	592
Total Direct Energy Consumption in Malteries (TJ)	735	706	663	516	501
Natural Gas	733	704	661	515	500
Fuel Oil	0	0	0	0	0
Diesel	2	2	2	1	1
Others	0	0	0	0	0
Total Indirect Energy Consumption in Malteries (TJ)	292	291	287	232	91
Electricity	139	135	128	116	91
Steam	153	156	159	117	0

ENERGY CONSUMPTION TREND IN BREWERIES*



ENERGY CONSUMPTION TREND IN MALTERIES



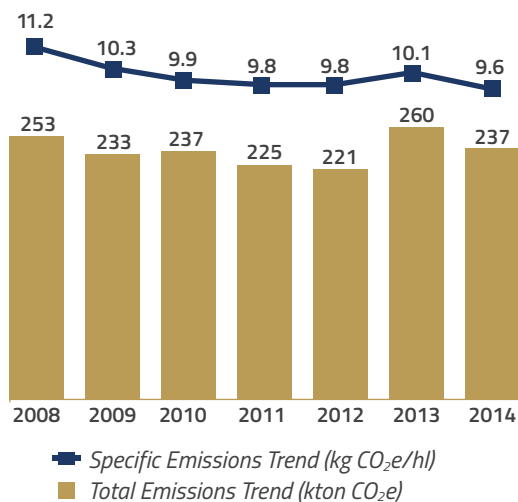
*Data related to the years 2012 and 2013 may vary when compared to previous reports due to the correction made by Almaty Brewery

**Related data includes stationary combustion and purchased energy. Mobile Combustion such as forklifts and company owned vehicles are excluded.

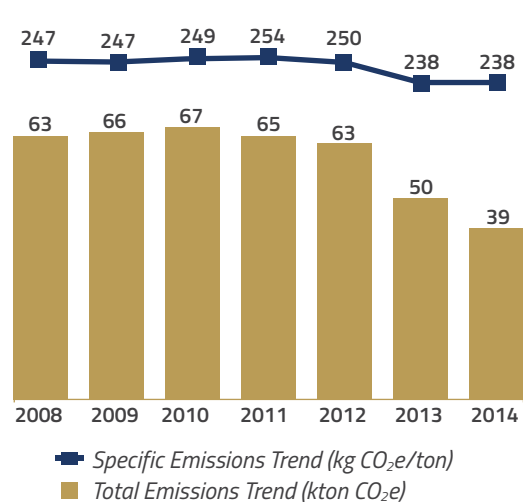
EMISSIONS

	2010	2011	2012	2013	2014
Emissions in Breweries					
Specific GHG Emissions in Breweries (kg CO ₂ e/hl)	9.9	9.8	9.8	10.1	9.6
Direct	5.2	4.9	5.0	5.4	5.4
Indirect	4.6	4.9	4.9	4.7	4.2
Total GHG Emissions in Breweries (kton CO ₂ e)	237	225	221	260	237
Direct	126	113	112	139	133
Indirect	111	111	109	121	104
Emissions in Malteries					
Specific GHG Emissions in Malteries (kg CO ₂ e/ton)	249	254	250	238	238
Direct	153	154	149	139	172
Indirect	96	100	101	99	66
Total GHG Emissions in Malteries (kton CO ₂ e)	67	65	63	50	39
Direct	41	40	37	29	28
Indirect	26	26	25	21	11

EMISSION TREND IN BREWERIES



EMISSION TREND IN MALTERIES



*Related data includes emissions from stationary combustion and energy purchased. Emissions arise from mobile combustion such as forklifts and company owned corporate vehicles, as well as fugitive emissions are not included. All calculations are made with respect to GHG Protocol by employing IPCC emission factor values.

ENERGY AND EMISSION SAVING

	2013	2014
Total Energy Saved (TJ)	112	94
Process Improvement	91	77
Equipment Conversion	20	14
Behaviour Change	1	3
Total Emission Saved (Ton CO ₂ e)	7,683	5,888
Process Improvement	2,876	4,346
Equipment Conversion	4,706	1,290
Behaviour Change	101	252

EFFICIENCY IN DISTRIBUTION

	2010	2011	2012	2013	2014
Distribution Distance per Sales Volume (km/hl)	3.80	3.50	3.60	3.40	3.40
Forklift Energy Consumption per Sales Volume (kg/hl)	0.08	0.07	0.08	0.08	0.07

AIR EMISSIONS TRENDS*

	2010	2011	2012	2013	2014
Breweries					
NO _x (g/hl)	10.40	8.90	9.20	11.00	11.20
SO _x (g/hl)	0.45	0.33	0.36	0.50	0.52
Malteries					
NO _x (g/ton)	205	205	200	186	230
SO _x (g/ton)	2.22	2.11	2.21	1.97	2.41

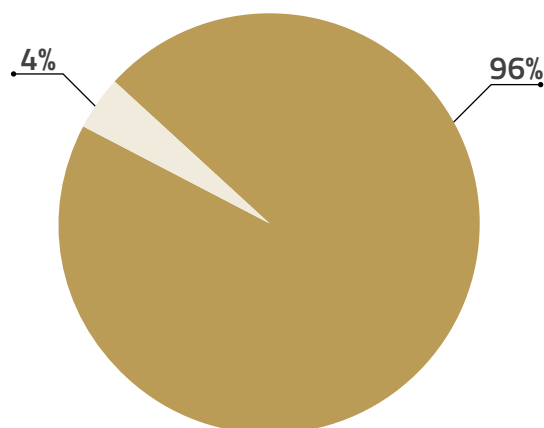
*Data include air emissions only arise from stationary combustion.

SOLID WASTES

	2010	2011	2012	2013	2014
Total Waste Disposal (kton)	438	447	439	557	514
Recycle*	395	421	419	527	492
Other	42	24	19	30	23
Recycling Ratio (%)	90.4	94.2	95.6	94.6	95.6

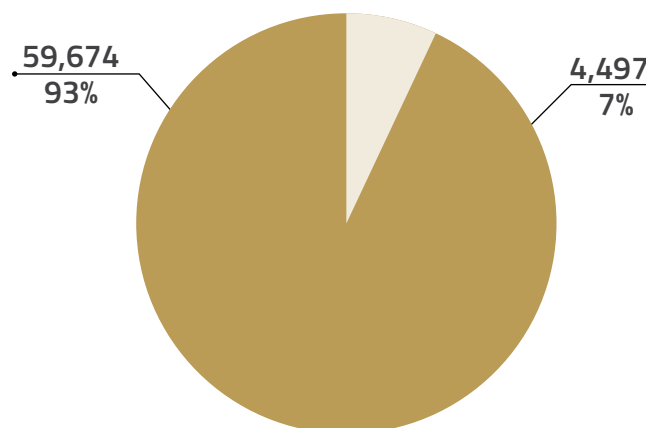
*Solid wastes and by-products are included.

WASTE DISPOSAL IN BREWERIES AND MALTERIES



● Recycling ● Other

SOLID WASTES BY TYPE (TON-%)

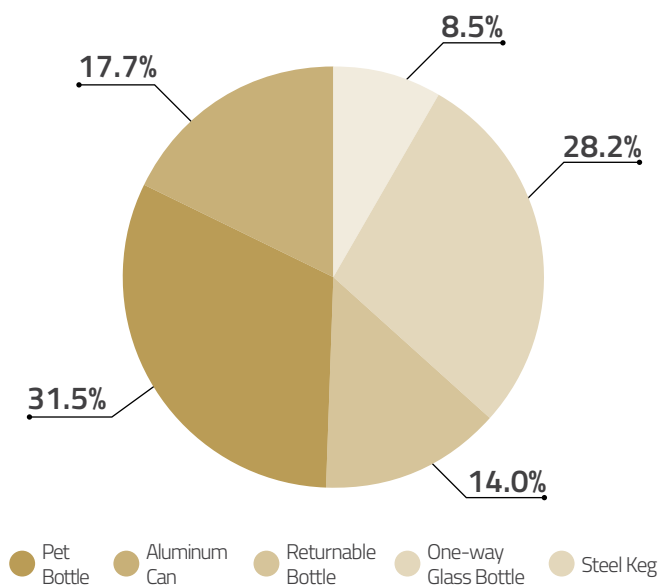


● Non-Hazardous Wastes ● Hazardous Wastes

PACKAGING

Reclamation & Recycling	2013	2014
Total Weight of One-way Primary Packaging Reclaimed (kton)	27.7	22.7
Glass	18.3	16.0
Aluminum	3.4	3.3
PET	0.1	-
Metal	1.1	0.7
Plastic	1.8	0.6
Cardboard/Paper	3.0	2.1

SALES VOLUME SHARE BY PACKAGING TYPE



2014 ENVIRONMENTAL PERFORMANCE REVIEW BY LOCATION*

	Turkey**	International Operations
Breweries		
Specific Energy Consumption (kWh/hl)	29.0	38.0
Total Energy Consumption (TJ)	749	2,399
Total Direct Energy Consumption (TJ)	495	1,701
Total Indirect Energy Consumption (TJ)	253	698
Specific Water Consumption (hl/hl)	4.1	4.4
Total Water Consumption (million m³)	2.9	7.8
Ground Water	2.7	2.2
Municipal	0.2	5.6
Specific GHG Emissions (kg CO ₂ e/hl)	8.6	10.0
Total GHG Emissions (kton CO ₂ e)	61.5	175.7
Direct GHG Emissions - Scope 1 (kton CO ₂ e)	27.9	105.1
Indirect GHG Emissions - Scope 2 (kton CO ₂ e)	33.6	70.6
Malteries		
Specific Energy Consumption (kWh/ton)	902	1,141
Total Energy Consumption (TJ)	306	286
Total Direct Energy Consumption (TJ)	255	245
Total Indirect Energy Consumption (TJ)	51	40
Specific Water Consumption (m³/ton)	7.1	5.9
Total Water Consumption (million m³)	0.7	0.4
Ground Water	0.7	0.4
Municipal	0.0	0.0
Specific GHG Emissions (kg CO ₂ e/ton)	224	256
Total GHG Emissions (kton CO ₂ e)	21.1	17.8
Direct GHG Emissions - Scope 1 (kton CO ₂ e)	14.4	13.8
Indirect GHG Emissions - Scope 2 (kton CO ₂ e)	6.7	4.0
Total		
Total Energy Consumption (TJ)	1,055	2,684
Total Direct Energy Consumption (TJ)	751	1,946
Total Indirect Energy Consumption (TJ)	304	738
Total Water Consumption (million m³)	3.6	8.2
Ground Water	3.4	2.6
Municipal	0.2	5.6
Total GHG Emissions (kton CO ₂ e)	81.8	194.2
Direct GHG Emissions - Scope 1 (kton CO ₂ e)	42.3	118.7
Indirect GHG Emissions - Scope 2 (kton CO ₂ e)	39.5	75.6

Solid Wastes	Turkey	International Operations
Total Solid Waste (ton)	17,596	46,575
Total Hazardous Waste (ton)	649.7	3,847.6
Recycle	646.5	645.7
Landfill	3.2	3,153.7
Other	0.0	48.2
Total Non-Hazardous Waste (ton)	16,946	42,727.8
Recycle	14,802	25,517.9
Landfill	2,144	16,565.9
Other	0.0	644.1
By-Products Sold/Donated (ton)	144,394	305,933.2

*Data regarding energy consumption and GHG emissions include stationary combustion and purchased energy. Mobile combustion such as forklifts and company owned vehicles are excluded.

**This data has received Limited Assurance from the independent audit firm, EY.

GRI CONTENT INDEX



Materiality Disclosures

Anadolu Efes Biracılık ve Malt Sanayi A.Ş.

Nov 2015

Service

All references listed in this index can be found in Anadolu Efes Sustainability Report 2014 unless specifically mentioned otherwise

GRI Indicators	UNGC Indicators	Description	Omissions	External Assurance
General Standard Disclosures				
G4-1		CEO Statement (p.2-3)	-	-
G4-2		CEO Statement (p.2-3); Sustainability Progress Chart (p.4-7); Anadolu Efes Sustainability Management (p.10-11); Corporate Website: www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl&gicsayfa=&gislem=&gbilgi=www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=onc&gicsayfa=&gislem=&gbilgi=	-	-
G4-3		Contacts (inside back cover)	-	-
G4-4		Anadolu Efes Brewery Operations (p.8-9); Anadolu Efes Annual Report 2014 (p.10-16; 17-19; 21)	-	-
G4-5		Contacts (inside back cover)	-	-
G4-6		About the Report (p.1); Anadolu Efes Brewery Operations (p.8-9)	-	-
G4-7		Anadolu Efes Annual Report 2014 (p.5)	-	-
G4-8		Anadolu Efes Brewery Operations (p.8-9); Anadolu Efes Annual Report 2014 (p.21)	-	-
G4-9		Anadolu Efes Brewery Operations (p.8-9); Anadolu Efes Sustainability Reporting Index 2014 (p.2-4) Corporate Website: www.anadoluefes.com/index.php?gdil=in&gsayfa=yi&galtsayfa=hyi&gicsayfa=62&gislem=&gbilgi=	-	-
G4-10	Principle 6	Talent Management (p.37-39); Anadolu Efes Sustainability Reporting Index 2014 (p.4)	-	-
G4-11	Principle 3	Talent Management (p.37-39); Anadolu Efes Sustainability Reporting Index 2014 (p.4)	-	-
G4-12		Enhancing Value Chain (p.21)	-	-
G4-13		Corporate Website: www.anadoluefes.com/index.php?gdil=in&gsayfa=yi&galtsayfa=hyi&gicsayfa=2&gislem=&gbilgi=	-	-
G4-14		Corporate Website: www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-2&gicsayfa=&gislem=&gbilgi=ykl-2 www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-3&gicsayfa=&gislem=&gbilgi=ykl-3	-	-
G4-15		Corporate Website: www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-4&gicsayfa=&gislem=&gbilgi=ykl-4	-	-
G4-16		Product Responsibility (p.24); Responsible Consumption (p.27) Corporate Website: www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-4&gicsayfa=&gislem=&gbilgi=ykl-4	-	-
G4-17		About the Report (p.1); Anadolu Efes Annual Report 2014 (p.6-7)	-	-
G4-18		In line with GRI G4 Framework, in order to define reporting content, Anadolu Efes follows a specific process based on materiality, completeness, sustainability context and inclusiveness principles. First we identify a large scale issue universe in compliance with business objectives, sector specific facts, competition practices, requirements of our engagements, global sustainability agenda. Then we run a prioritization process together with Sustainability Champions both at headquarter and country operations level with regard to risk and opportunity potentials and expectations of stakeholders on these issues. During the last phase of the process, we validate and fine tune results of the prioritization process as well as defining in which business units or processes these issues are most material.	-	-
G4-19		About the Report (p.1)	-	-
G4-20		About the Report (p.1); In line with materiality process conducted in accordance with G4 Guidelines, all aspects prioritized are found material for within the company except for joint ventures and subsidiaries which are excluded from the general scope and boundry of the reporting practices.	-	-
G4-21		About the Report (p.1); In line with materiality process conducted in accordance with G4 Guidelines, some aspects prioritized are found material for outside of the company. Accordingly energy management has some aspects found material for suppliers and vendors while product responsibility is material for consumers. The aspect enhancing the value chain is found material for suppliers and dealers.	-	-
G4-22		Energy consumption data related to 2012 and 2013 are restated due to the corrections made by Anadolu Efes Kazakhstan Almaty Brewery.	-	-

GRI Indicators	UNGC Indicators	Description	Omissions	External Assurance
General Standard Disclosures				
G4-23		About the Report (p.1)	-	-
G4-24		Corporate Website: www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-4&gicsayfa=&gislem=&gbilgi=ykl-4	-	-
G4-25		Corporate Website: www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-4&gicsayfa=&gislem=&gbilgi=ykl-4	-	-
G4-26		Corporate Website: www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-4&gicsayfa=&gislem=&gbilgi=ykl-4	-	-
G4-27		General Assembly Minutes: www.anadoluefes.com/dosya/genelkurul_in/20150428100708gx.pdf	-	-
G4-28		About the Report (p.1)	-	-
G4-29		About the Report (p.1)	-	-
G4-30		About the Report (p.1)	-	-
G4-31		Contacts (inside back cover)	-	-
G4-32		About the Report (p.1); GRI Content Index (p.14- 19); Legal Disclaimer (inside back cover)	-	-
G4-33		Anadolu Efes Reporting Index 2014 - Assurance Statement (p.20)	-	-
G4-34		Corporate Website: www.anadoluefes.com/index.php?gdil=in&gsayfa=yi&galtsayfa=kycp&gicsayfa=7&gislem=&gbilgi=www.anadoluefes.com/index.php?gdil=in&gsayfa=yi&galtsayfa=kycp&gicsayfa=7&gislem=&gbilgi=	-	-
G4-56	Principle 10	Corporate Website: www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-3&gicsayfa=&gislem=&gbilgi=ykl-3	-	-
G4-57	Principle 10	Anadolu Efes Code of Business Conduct and Ethics (p.9-11)	-	-

GRI Indicators	UNGC Indicators	Description	Omissions	External Assurance
Specific Standard Disclosures				
G4-58	Principle 10	Anadolu Efes Code of Business Conduct and Ethics (p.9-11)	-	-
Material Aspect: Economic Performance				
G4-DMA		CEO Statement (p.2-3); Anadolu Efes Brewery Operations (p.8-9); Anadolu Efes Annual Report 2014 (p.165); Anadolu Efes Sustainability Reporting Index 2014 (p.3) Corporate Website: www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl&gicsayfa=&gislem=&gbilgi=	-	-
G4-EC1		Anadolu Efes Sustainability Reporting Index 2014 (p.3)	-	-
G4-EC3		All Anadolu Efes employees benefit public social security system in compliance with binding legal regulations for the business unit they work in. Members of the Anadolu Efes, who are working in Turkey operations, can also participate voluntarily in Individual Pension System. When employees participate to the pension system with a contribution no less than 2% of their gross salary, Anadolu Efes contributes to the fund with an additional 2%. Thus, premium amount paid increases two folds.	-	-
G4-EC4		Anadolu Efes Annual Report 2014 (p.165)	-	-
Material Aspect: Market Presence				
G4-DMA		Talent Management (p.37); Community Development (p.33)	-	-
G4-EC5	Principle 6	Talent Management (p. 37);	-	-
G4-EC6	Principle 6	Community Development (p.33); Anadolu Efes Sustainability Reporting Index 2014 (p.4-5)	-	-
Material Aspect: Indirect Economic Impacts				
G4-DMA		Enhancing the Value Chain (p.22); Community Development (p.33-35); Talent Management (p.39); Anadolu Efes Sustainability Reporting Index 2014 (p.3) Corporate Website: www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-2&gicsayfa=&gislem=&gbilgi=ykl-2	-	-
G4-EC7		Enhancing the Value Chain (p.22); Community Development (p.33-35)	-	-

GRI Indicators	UNGC Indicators	Description	Omissions	External Assurance
Specific Standard Disclosures				
G4-EC8		Enhancing the Value Chain (p.22); Community Development (p.33-35); Talent Management (p.39); Anadolu Efes Sustainability Reporting Index 2014 (p.3)	-	-
Material Aspect: Procurement Practices				
G4-DMA		Community Development (p.33); Corporate Website: www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-2&gicsayfa=&gislem=&gbilgi=ykl-2	-	-
G4-EC9		Community Development (p.33)	-	-
G4-FP1		All purchasing operations are conducted in line with Anadolu Efes' general sourcing policy.	-	-
Material Aspect: Material				
G4-DMA		Water Management (p.13); Packaging Management (p.41-42); Anadolu Efes Sustainability Reporting Index 2014 (p.8,12) Corporate Website: www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-2&gicsayfa=&gislem=&gbilgi=ykl-2	-	-
G4-EN1	Principle 7 Principle 8	Water Management (p.13); Packaging Management (p.41-42); Anadolu Efes Sustainability Reporting Index 2014 (p.8)	-	-
G4-EN2	Principle 8	Water Management (p.13); Packaging Management (p.41-42); Anadolu Efes Sustainability Reporting Index 2014 (p.12)	-	-
Material Aspect: Energy				
G4-DMA		Energy and Emissions Management (p.17-18); Anadolu Efes Sustainability Reporting Index 2014 (p.9,11) Corporate Website: www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=oncdetay&gicsayfa=2&gislem=&gbilgi=www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-2&gicsayfa=&gislem=&gbilgi=ykl-2	-	-
G4-EN3	Principle 7 Principle 8	Energy and Emissions Management (p.17-18); Anadolu Efes Sustainability Reporting Index 2014 (p.9)	-	See EY Assurance Statement on page 20
G4-EN4	Principle 8	Anadolu Efes Sustainability Reporting Index 2014 (p.11)	-	-
G4-EN5	Principle 8	Energy and Emissions Management (p.17-18); Anadolu Efes Sustainability Reporting Index 2014 (p.9)	-	See EY Assurance Statement on page 20
G4-EN6	Principle 8 Principle 9	Energy and Emissions Management (p.17-19); Anadolu Efes Sustainability Reporting Index 2014 (p.10)	-	-
G4-EN7	Principle 8 Principle 9	Energy and Emissions Management (p.18-19)	-	-
Material Aspect: Water				
G4-DMA		Water Management (p.13-14); Anadolu Efes Sustainability Reporting Index 2014 (p.8) Corporate Website: www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=oncdetay&gicsayfa=1&gislem=&gbilgi=www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-2&gicsayfa=&gislem=&gbilgi=ykl-2	-	-
G4-EN8	Principle 7 Principle 8	Water Management (p.13-14); Anadolu Efes Sustainability Reporting Index 2014 (p.8)	-	See EY Assurance Statement on page 20
G4-EN9	Principle 8	Since no water bodies employed such as RAMSAR or other protected resources, no water resources used by Anadolu Efes is under stress according to the criteria expressed in the indicator.	-	-
Material Aspect: Biodiversity				
G4-DMA		Operational Reliability (p.31) Corporate Website: www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-2&gicsayfa=&gislem=&gbilgi=ykl-2	-	-
G4-EN11	Principle 8	Anadolu Efes has no operational site in the protected areas.	-	-
G4-EN12	Principle 8	Anadolu Efes has no operational site in the protected areas. Thus, no impact on high biodiversity area were recorded during the reporting period.	-	-
G4-EN13	Principle 8	Since Anadolu Efes operations has no significant impact on habitats, no restoration or protection practices carried out other than general practices performed due to the Anadolu Efes Environmental Management Scheme.	-	-
Material Aspect: Emissions				

GRI Indicators	UNGC Indicators	Description	Omissions	External Assurance
Specific Standard Disclosures				
G4-DMA		Energy and Emissions Management (p.19); Anadolu Efes Sustainability Reporting Index 2014 (p.11) Corporate Website: www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=oncdetay&gicsayfa=2&gislem=&gbilgi=www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-2&gicsayfa=&gislem=&gbilgi=ykl-2	-	-
G4-EN15	Principle 7 Principle 8	Energy and Emissions Management (p.19); Anadolu Efes Sustainability Reporting Index 2014 (p.11)	-	See EY Assurance Statement on page 20
G4-EN16	Principle 7 Principle 8	Energy and Emissions Management (p.19); Anadolu Efes Sustainability Reporting Index 2014 (p.11)	-	See EY Assurance Statement on page 20
G4-EN18	Principle 8	Energy and Emissions Management (p.19); Anadolu Efes Sustainability Reporting Index 2014 (p.10)	-	-
G4-EN19	Principle 8 Principle 9	Energy and Emissions Management (p.19); Anadolu Efes Sustainability Reporting Index 2014 (p.10)	-	-
G4-EN21	Principle 7 Principle 8	Anadolu Efes Sustainability Reporting Index 2014 (p.11)	-	-
Material Aspect: Effluents & Waste				
G4-DMA		Water Management (p.14-15); Operational Reliability (p.31) Corporate Website: www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-2&gicsayfa=&gislem=&gbilgi=ykl-2	-	-
G4-EN22	Principle 8	Water Management (p.14-15); Anadolu Efes Sustainability Reporting Index 2014 (p.8-9)	-	-
G4-EN23	Principle 8	Operational Reliability (p.31); Anadolu Efes Sustainability Reporting Index 2014 (p.11-13)	-	See EY Assurance Statement on page 20
Material Aspect: Products & Services				
G4-DMA		Enhancing the Value Chain (p.22); Packaging Management (p.41-42) Corporate Website: www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-2&gicsayfa=&gislem=&gbilgi=ykl-2	-	-
G4-EN27	Principle 7 Principle 8 Principle 9	Enhancing the Value Chain (p.22); Packaging Management (p.41-42)	-	-
Material Aspect: Overall				
G4-DMA		Operational Reliability (p.31); Anadolu Efes Sustainability Reporting Index 2014 (p.3) Corporate Website: www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-2&gicsayfa=&gislem=&gbilgi=ykl-2	-	-
G4-EN31	Principle 7 Principle 8 Principle 9	Operational Reliability (p.31); Anadolu Efes Sustainability Reporting Index 2014 (p.3)	-	-
Material Aspect: Employment				
G4-DMA		Talent Management (p.38-39); Anadolu Efes Sustainability Reporting Index 2014 (p.4-7) Corporate Website: www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-2&gicsayfa=&gislem=&gbilgi=ykl-2	-	-
G4-LA1	Principle 6	Talent Management (p.38-39); Anadolu Efes Sustainability Reporting Index 2014 (p.4-5)	-	-
G4-LA2		All Anadolu Efes employees enjoy equal benefits applicable to their employment type within the duration of their employment contract.	-	-
G4-LA3	Principle 6	Anadolu Efes Sustainability Reporting Index 2014 (p.6-7)	-	-
Material Aspect: Labor / Management Relations				
G4-DMA		Not Material	-	-
G4-FP3	Principle 3	No work hours lost during the reporting period for industrial disputes or strikes.	-	-
G4-LA4	Principle 3	Possible changes in company operations or working conditions and workplaces of employees are announced before the execution of the changes, according to minimum notice periods indicated in applicable legal regulations. These periods can vary according to the operation country regulations and to the employee seniority. Collective bargaining agreements regulate minimum notice periods for covered employees.	-	-

GRI Indicators	UNGC Indicators	Description	Omissions	External Assurance
Specific Standard Disclosures				
Material Aspect: Occupational Health and Safety				
G4-DMA		Operational Reliability (p.29-30); Anadolu Efes Sustainability Reporting Index 2014 (p.6) Corporate Website: www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-2&gicsayfa=&gislem=&gbilgi=ykl-2	-	-
G4-LA5		Operational Reliability (p.29-30)	-	-
G4-LA6		Operational Reliability (p.29-30); Anadolu Efes Sustainability Reporting Index 2014 (p.6)	-	-
G4-LA8		Operational Reliability (p.29-30)	-	-
Material Aspect: Training & Education				
G4-DMA		Talent Management (p.39); Anadolu Efes Sustainability Reporting Index 2014 (p.7) Corporate Website: www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-2&gicsayfa=&gislem=&gbilgi=ykl-2	-	-
G4-LA9	Principle 6	Talent Management (p.39); Anadolu Efes Sustainability Reporting Index 2014 (p.7)	-	-
G4-LA10		Talent Management (p.39)	-	-
G4-LA11	Principle 6	Talent Management (p.39)	-	-
Material Aspect: Diversity and Equal Opportunity				
G4-DMA		Talent Management (p.37-38); Anadolu Efes Sustainability Reporting Index 2014 (p.5) Corporate Website: www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-2&gicsayfa=&gislem=&gbilgi=ykl-2	-	-
G4-LA12	Principle 6	Talent Management (p.37-38); Anadolu Efes Sustainability Reporting Index 2014 (p.5)	-	-
Material Aspect: Equal Remuneration for Women and Men				
G4-DMA		Talent Management (p.37-38); Corporate Website: www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-2&gicsayfa=&gislem=&gbilgi=ykl-2	-	-
G4-LA13	Principle 6	Talent Management (p.37-38)	-	-
Material Aspect: Investment				
G4-DMA		Not Material	-	-
G4-HR2	Principle 1	Talent Management (p.37-38); Anadolu Efes Sustainability Reporting Index 2014 (p.7)	-	-
Material Aspect: Nondiscrimination				
G4-DMA		Talent Management (p.37-38); Corporate Website: www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-2&gicsayfa=&gislem=&gbilgi=ykl-2	-	-
G4-HR3	Principle 6	During the reporting period, no case of discrimination has occurred.	-	-
Material Aspect: Freedom of Association and Collective Bargaining				
G4-DMA		Talent Management (p.37-38); Enhancing the Value Chain (p.21) Corporate Website: www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-2&gicsayfa=&gislem=&gbilgi=ykl-2	-	-
G4-HR4	Principle 3	In all Anadolu Efes operations, collective bargaining, organization and unionization rights are secured. All employees are free to become a member of the trade union which they prefer and to benefit collective bargaining practices. Anadolu Efes expects all suppliers to adopt similar working principles. During the reporting period, no breach or risk is identified within Anadolu Efes or major supplier operations against the exercise of these rights.	-	-
Material Aspect: Child Labor				
G4-DMA		Talent Management (p.37-38); Enhancing the Value Chain (p.21) Corporate Website: www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-2&gicsayfa=&gislem=&gbilgi=ykl-2	-	-
G4-HR5	Principle 5	No child labor is employed in any Anadolu Efes operation. Anadolu Efes expects all suppliers to adopt similar working principles. During the reporting period, no breach or risk is identified within Anadolu Efes or major supplier operations against exercise of this principle.	-	-

GRI Indicators	UNGC Indicators	Description	Omissions	External Assurance
Specific Standard Disclosures				
Material Aspect: Forced or Compulsory Labor				
G4-DMA		Talent Management (p.37-38); Enhancing the Value Chain (p.21) Corporate Website: www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-2&gicsayfa=&gislem=&gbilgi=ykl-2	-	-
G4-HR6	Principle 4	No Anadolu Efes operation employs forced or compulsory labor. Anadolu Efes expects all suppliers to adopt similar working principles. During the reporting period, no breach or risk is identified within Anadolu Efes or major supplier operations against exercise of this principle.	-	-
Material Aspect: Local Communities				
G4-DMA		Community Development (p.33-35); Enhancing the Value Chain (p.21-22) Corporate Website: www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-2&gicsayfa=&gislem=&gbilgi=ykl-2 www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-3&gicsayfa=&gislem=&gbilgi=ykl-3	-	-
G4-SO1	Principle 1	Community Development (p.33-35); Enhancing the Value Chain (p.21-22)	-	-
Material Aspect: Anticorruption				
G4-DMA		Corporate Website: www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-2&gicsayfa=&gislem=&gbilgi=ykl-2 www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-3&gicsayfa=&gislem=&gbilgi=ykl-3	-	-
G4-SO3	Principle 10	Corporate Website: www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-2&gicsayfa=&gislem=&gbilgi=ykl-2 All company organization is periodically subject to both internal and Anadolu Group auditing processes. All company accounts, records and documents are audited quarterly by Anadolu Efes Audit Committee.	-	-
Material Aspect: Public Policy				
G4-DMA		Corporate Website: www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-2&gicsayfa=&gislem=&gbilgi=ykl-2 www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-3&gicsayfa=&gislem=&gbilgi=ykl-3	-	-
G4-SO6	Principle 10	Anadolu Efes Code of Business Conduct and Ethics (p.7)	-	-
Material Aspect: Customer Health and Safety				
G4-DMA		Product Responsibility (p.24-25); Responsible Consumption (p.26-27) Corporate Website: www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-2&gicsayfa=&gislem=&gbilgi=ykl-2 www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-3&gicsayfa=&gislem=&gbilgi=ykl-3	-	-
G4-PR2		No such case occurred during the reporting period.	-	-
G4-FP5		Product Responsibility (p.24-25)	-	-
Material Aspect: Product and Service Labeling				
G4-DMA		Product Responsibility (p.24); Corporate Website: www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-2&gicsayfa=&gislem=&gbilgi=ykl-2 www.anadoluefes.com/index.php?gdil=in&gsayfa=sr&galtsayfa=ykl-detay-3&gicsayfa=&gislem=&gbilgi=ykl-3	-	-
G4-PR3		Product Responsibility (p.24)	-	-
G4-PR4		No such case occurred during the reporting period.	-	-

Independent Assurance Statement

To,
The Board of Directors and Management,
Anadolu Efes Biracılık ve Malt San. A.Ş.,
Istanbul, Turkey

The Anadolu Efes Sustainability Report 2014 ("the Report") has been prepared by the Management of Anadolu Efes Biracılık ve Malt San. A.Ş. ("Anadolu Efes" or "the Company"), which is responsible for the collection and presentation of information contained in the Report. Our responsibility, in accordance with the instructions of Anadolu Efes Management, is to provide independent assurance on the Report in accordance with the International Standard for Assurance Engagements Other than Audits or Reviews of Historical Financial Information (ISAE 3000). The assurance statement should not be taken as a basis for interpreting the performance of Anadolu Efes across the scope of issues covered in the Report.

Our responsibility in performing our assurance activities is to the Management of Anadolu Efes only and in accordance with the terms of reference agreed with them. We do not therefore accept or assume any responsibility for any other purpose or to any other person or organization.

What did we do to form our conclusion

Our assurance engagement has been planned and performed in accordance with the International Federation of Accountants' International Standard for Assurance Engagements Other than Audits or Reviews of Historical Financial Information (ISAE 3000). Our evidence-gathering procedures were designed to obtain a 'limited' level of assurance (as set out in ISAE 3000) on reporting principles.

The scope of our assurance

The scope of our assurance is limited to the information marked with ("****") as set out on page 13 of the Anadolu Efes Sustainability Reporting Index, 2014, which comprises the relevant on-site operations in Turkey (together "the Selected Information") that consists of:

- Energy Consumption within the Organisation from stationary combustion and purchased electricity sources (G4-EN3)
- Specific Energy Consumption (G4-EN5)
- Total Water Consumption and Withdrawal by Source (G4-EN8)
- Specific Water Consumption for Breweries and Malteries
- Direct Greenhouse Gas Emissions - Scope 1 relating to stationary consumption (G4-EN15)
- Energy Indirect Greenhouse Gas Emissions - Scope 2 (G4-EN16)
- Total Weight of Waste by Type and Disposal Method (G4-EN23)
- GRI G4 Indicators: G4-EN3, G4-EN5, G4-EN8, G4-EN15, G4-EN16, G4-EN23.

In order to form our conclusions we undertook the key steps outlined below:

We planned and performed our work, as summarized below, to obtain the evidence we considered necessary to reach our limited assurance conclusion on the Selected Information:

1. Interviewed select key senior personnel of Anadolu Efes to understand the current processes in place for capturing the Selected Information pertaining to the reporting period;
2. Reviewed Selected Information on site covering Anadolu Efes breweries in Izmir and Istanbul and maltery in Konya in Turkey as well as off site review of Selected Information pertaining to the Company's other breweries and maltery in Turkey, against evidence, on a sample basis;

3. Used the GRI G4 Reporting Guideline Manuals and the Anadolu Efes's KPI Handbooks for Breweries and Malteries to evaluate and measure the Selected Information;
4. Evaluated the design and implementation of key processes and controls over the Selected Information;
5. Re-performed, on a sample basis, calculations used to prepare the Selected Information for the reporting period;
6. Assessed the disclosure and presentation of the Selected Information in the Report.

The limitations of our review

Our assurance scope excludes:

- Aspects of the Report and data/information other than those mentioned above;
- Data and information outside the defined reporting period i.e. 1st January 2014 to 31st December 2014;
- The Company's statements that describe expression of opinion, belief, aspiration, expectation, aim or future intention provided by the Company;
- Review of the information on economic and financial performance included in the Report, which we understand, are derived from the Company's audited financial records.

Our conclusion

As a result of our procedures, nothing has come to our attention that indicates the Selected Information reviewed for the year ended 31 December 2014 is not prepared in all material respects in accordance with the GRI G4 Reporting Guidelines.

Our assurance team and independence

Our assurance team, comprising of multidisciplinary professionals, has been drawn from our climate change and sustainability network and undertakes similar engagements with a number of significant international businesses. As an assurance provider, we are required to comply with the independence requirements set out in International Federation of Accountants (IFAC) Code of Ethics¹ for Professional Accountants. Our independence policies and procedures ensure compliance with the Code.

We permit this report to be disclosed in the Anadolu Efes Sustainability Report Index for the year ended 31 December 2014, to enable the Directors of Anadolu Efes to show they have addressed their governance responsibilities by obtaining an independent assurance report in connection with the Selected Information. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Directors as a body and Anadolu Efes for our work or this report except where terms are expressly agreed between us in writing.

for Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A. Ş.

A member firm of Ernst & Young Global Limited



Zeynep Okuyan, SMMM
Partner

¹ International Federation of Accountants (IFAC) Code of Ethics for Professional Accountants. This Code establishes ethical requirements for professional accountants. The guidance related to network firms was updated in July 2006.

Contact

To receive more information or submit your suggestions regarding the Anadolu Efes sustainability and reporting, please contact:

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