

–Coca-Cola 2023 Annual General Meeting–

Statement made by Dr. Marcos Arana,
Representing Harrington Investments, Inc.

Good morning CEO James Quincy, trustees, and shareholders of Coca-Cola. I am Marcos Arana, director of the Observatory on the Right to Health. Thank you for the opportunity to speak on behalf of Harrington Investments and introduce Item Number 6, which requests Coca-Cola to fully globalize disclosure of its political activities.

From my work in the Indigenous regions, I can tell the lack of political transparency of Coca-Cola does not only imply concerning risks for investors but relates to a matter of life and death.

Coca-Cola's long political activity in Mexico, and that of FEMSA, its Mexican subsidiary—whether opposing soda taxes, stronger nutritional labeling, or maneuvering politically to keep overexploiting the water reserves in San Cristóbal, Chiapas—continues to provoke strong public reprobation.

You will find little or no disclosure of these activities on the corporation's website. I can only assume that this is due to the fact that the corporation deliberately hides from investors the damage its political and commercial strategies pose to the health, environment, and culture of the Mexican population. This situation was described by the U.N. Special Rapporteur on the Right to Food as the “Coca-Colonization” of Mexico.

A recent survey found that a third of Indigenous children are given Coca-Cola before they reach the age of one year. In Chiapas, due to the aggressive marketing, it is easier to find Coca-Cola than any healthy food.

The addictive high consumption of Coca-Cola contributes to higher rates of death and diabetes among indigenous communities. From sales to this population the company gets much of its revenue.

To neutralize criticism and ease political access, every year, Coca-Cola sponsors the “Coca-Cola Award for Nutrition Research” affecting the credibility of the Mexican health institutions that host it.

Investors should have full visibility into such politically-motivated activities.

A splendid report that highlights the tactics of Coca-Cola to influence public health policies in Mexico has just been awarded the Important FETISOV International Prize. I strongly recommend you watch it.

For the sake of the children of Chiapas and for the integrity of this corporation and your investment in it: I kindly request you to support resolution #6, as well as the full slate of complimentary shareowner proposals today before you.