

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported)
December 11, 2024



(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001-02217
(Commission File Number)

58-0628465
(I.R.S. Employer Identification No.)

One Coca-Cola Plaza
Atlanta, Georgia
(Address of principal executive offices)

30313
(Zip Code)

Registrant's telephone number, including area code: (404) 676-2121

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$0.25 Par Value	KO	New York Stock Exchange
1.875% Notes Due 2026	KO26	New York Stock Exchange
0.750% Notes Due 2026	KO26C	New York Stock Exchange
1.125% Notes Due 2027	KO27	New York Stock Exchange
0.125% Notes Due 2029	KO29A	New York Stock Exchange
0.125% Notes Due 2029	KO29B	New York Stock Exchange
0.400% Notes Due 2030	KO30B	New York Stock Exchange
1.250% Notes Due 2031	KO31	New York Stock Exchange
3.125% Notes Due 2032	KO32	New York Stock Exchange
0.375% Notes Due 2033	KO33	New York Stock Exchange
0.500% Notes Due 2033	KO33A	New York Stock Exchange
1.625% Notes Due 2035	KO35	New York Stock Exchange
1.100% Notes Due 2036	KO36	New York Stock Exchange
0.950% Notes Due 2036	KO36A	New York Stock Exchange
3.375% Notes Due 2037	KO37	New York Stock Exchange
0.800% Notes Due 2040	KO40B	New York Stock Exchange
1.000% Notes Due 2041	KO41	New York Stock Exchange
3.500% Notes Due 2044	KO44	New York Stock Exchange
3.750% Notes Due 2053	KO53	New York Stock Exchange

Indicate by check mark whether the Registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the Registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

The Coca-Cola Company (the “Company”) announced that, effective January 1, 2025, Henrique Braun, age 56, has been named Executive Vice President and Chief Operating Officer of the Company. In this expanded role, Mr. Braun will be responsible for all the Company’s operating units worldwide. Mr. Braun joined the Company in 1996 and progressed through roles of increasing responsibilities in North America, Europe, Asia and Latin America. Those positions included supply chain, new business development, marketing, innovation, general management and bottling operations. He has served in regional, business unit and corporate functions. Mr. Braun served as the President of the Greater China and Korea business unit from April 2013 to August 2016, the President of the Brazil business unit from September 2016 to September 2020, and the President of the Latin America operating unit from October 2020 to December 2022. Mr. Braun was named President, International Development, with oversight of seven of the Company’s operating units in January 2023 and was appointed Executive Vice President in January 2024. He will continue to serve as Executive Vice President and President, International Development until his appointment to Executive Vice President and Chief Operating Officer.

On December 11, 2024, the Company provided a letter to Mr. Braun to confirm his new position and primary compensation elements that will be effective commencing January 1, 2025. Pursuant to Mr. Braun’s letter, his base salary will be \$1,050,000 effective as of January 1, 2025. Mr. Braun will continue to be eligible to participate in the Company’s Annual Incentive Plan and Long-Term Incentive program, and the Talent and Compensation Committee of the Board of Directors (the “Compensation Committee”) set Mr. Braun’s target annual incentive at 175% of his annual base salary. Mr. Braun will continue to be subject to the Company’s share ownership guidelines, and he will receive certain additional benefits described therein. Details regarding base salary determinations, the Annual Incentive Plan and the Long-Term Incentive program are included in the Compensation Discussion and Analysis section of the Company’s definitive proxy statement for the 2024 Annual Meeting of Shareowners filed with the Securities and Exchange Commission on March 18, 2024. The foregoing description is qualified in its entirety by reference to the letter to Mr. Braun, a copy of which is attached hereto as Exhibit 10.1 and incorporated herein by reference.

A copy of the Company’s press release announcing the appointment of Mr. Braun is furnished with this report as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	Letter, dated December 11, 2024 from the Company to Mr. Braun.
99.1	Press Release of The Coca-Cola Company, dated December 11, 2024.
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded within the iXBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

THE COCA-COLA COMPANY
(REGISTRANT)

Date: December 11, 2024

By: /s/ Monica Howard Douglas

Monica Howard Douglas

Executive Vice President and Global General Counsel



December 11, 2024

Henrique Braun

Dear Henrique,

I am delighted to confirm your new position as EVP and Chief Operating Officer, with an effective date of January 1, 2025, as elected by The Coca-Cola Company Board of Directors. You will report to me. The information contained in this letter provides details of your new position.

- Your principal place of employment will be Atlanta, Georgia.
- Your annual base pay for your new position will be USD 1,050,000. Your next base salary review will be in April 2026.
- You will continue to be eligible to participate in the Annual Incentive Plan. Your target annual incentive for your position is 175% of your annual base pay. Any payment will depend on both the business performance and your personal contributions. Awards are made at the discretion of the Talent and Compensation Committee of the Board of Directors based upon recommendations by Senior Management. As a discretionary program, the performance factors, eligibility criteria, payment frequency, award opportunity levels and other provisions are variable. The plan may be modified from time to time.
- You will continue to be eligible to participate in The Coca-Cola Company's Long-Term Incentive (LTI) program. Awards are made at the discretion of the Talent and Compensation Committee of the Board of Directors based upon recommendations by Senior Management. You will be eligible to receive LTI awards within guidelines for the level assigned to your position and based upon your leadership potential to impact the company's future growth. As a discretionary program, eligibility criteria, award opportunity levels, the award timing, frequency, size and mix of award vehicles are variable.
- You will be expected to acquire and maintain share ownership at a level equal to five times your base salary. Because this represents an increase from your prior target level, you will have an additional two years, or until December 31, 2026, to meet your requirement. You will be asked to provide information in December each year on your progress toward your ownership goal, and that information will be reviewed with the Talent and Compensation Committee of the Board of Directors the following February.
- You will be able to utilize the Company owned aircraft for business use. You, and your immediate family traveling with you, may also utilize the Company owned aircraft for reasonable personal use. Any such personal use must be pre-approved by the Chief Executive Officer. Any personal use of the aircraft by you and your immediate family members will result in imputed taxable income. There will be no tax gross-ups for you or your immediate family regarding personal aircraft use.
- You are required to enter into the Agreement on Confidentiality, Non-Competition, and Non-Solicitation, as well as the Agreement Covering Inventions, Discoveries, Copyrightable Material, Trade Secrets, and Confidential Information that will be provided to you soon.
- This letter is provided as information and does not constitute an employment contract.

Henrique, I feel certain that you will continue to find challenge, satisfaction, and opportunity in this role and as we continue our journey during this important time.

Sincerely,

/s/ James Quincey
James Quincey
Chairman and CEO

I, **Henrique Braun**, accept this offer

Signature: /s/ Henrique Braun

Date: December 11, 2024



News Release

**The Coca-Cola Company Names Henrique Braun
Executive Vice President and Chief Operating Officer**

ATLANTA, Dec. 11, 2024 – The Coca-Cola Company today announced Henrique Braun has been named Executive Vice President and Chief Operating Officer, effective Jan. 1, 2025. In this expanded role, Braun will be responsible for all of the company's operating units worldwide. He will report to Chairman and CEO James Quincey.

Braun currently serves as EVP and President, International Development, overseeing the company's operating units for Latin America; Japan & South Korea; ASEAN & South Pacific; Greater China and Mongolia; Africa; India & Southwest Asia; and Eurasia and Middle East.

As COO, Braun will add oversight of the North America and Europe operating units.

"Henrique has built an impressive track record of driving our growth strategy along with numerous operational accomplishments, all while keeping the consumer as the center of decisions," Quincey said. "He has proven to be a trusted, strategic leader with a reputation for developing talent and delivering results."

Prior to his current role, Braun served as President of the Latin America operating unit from 2020 to 2022 and as President of the Brazil business unit from 2016 to 2020. From 2013 to 2016, he was President of the company's Greater China & Korea business unit.

Braun, 56, joined The Coca-Cola Company in 1996 in Atlanta and progressed through roles of increasing responsibilities in North America, Europe, Asia and Latin America. Those positions included supply chain, new business development, marketing, innovation, general management and bottling operations. Braun has served in regional, business unit and corporate functions.

"I am energized and honored to take on this broader role and look forward to partnering with James, our executive leadership team, bottling partners and associates to deliver on our total beverage strategy and drive growth across the company and our system worldwide," Braun said.

The following leaders will report to Braun:

- Selman Careaga, president, ASEAN & South Pacific operating unit;
- Nikos Koumettis, president, Europe operating unit;
- Gilles Leclerc, president, Greater China and Mongolia operating unit;
- Jennifer Mann, EVP and president, North America operating unit;
- Luisa Ortega, president, Africa operating unit;
- Murat Ozgel, president, Japan & South Korea operating unit;
- Bruno Pietracchi, president, Latin America operating unit;
- Sanket Ray, president, India & Southwest Asia operating unit;
- Sedef Salingan Sahin, president, Eurasia and Middle East operating unit.

Braun holds a bachelor's degree in agricultural engineering from the University Federal of Rio de Janeiro, a master's of science degree from Michigan State University and an MBA from Georgia State University.

About The Coca-Cola Company.

The Coca-Cola Company (NYSE: KO) is a total beverage company with products sold in more than 200 countries and territories. Our company's purpose is to refresh the world and make a difference. We sell multiple billion-dollar brands across several beverage categories worldwide. Our portfolio of sparkling soft drink brands includes Coca-Cola, Sprite and Fanta. Our water, sports, coffee and tea brands include Dasani, smartwater, vitaminwater, Topo Chico, BODYARMOR, Powerade, Costa, Georgia, Gold Peak and Ayataka. Our juice, value-added dairy and plant-based beverage brands include Minute Maid, Simply, innocent, Del Valle, fairlife and AdeS. We're constantly transforming our portfolio, from reducing sugar in our drinks to bringing innovative new products to market. We seek to positively impact people's lives, communities and the planet through water replenishment, packaging recycling, sustainable sourcing practices and carbon emissions reductions across our value chain. Together with our bottling partners, we employ more than 700,000 people, helping bring economic opportunity to local communities worldwide. Learn more at www.coca-colacompany.com and follow us on Instagram, Facebook and LinkedIn.

Contacts:

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