

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [ ] a multiemployer plan [ ] a multiple-employer plan... [X] a single-employer plan [ ] a DFE... B This return/report is: [ ] the first return/report [ ] the final return/report... C If the plan is a collectively-bargained plan... D Check box if filing under: [X] Form 5558 [ ] automatic extension... E If this is a retroactively adopted plan...

Part II Basic Plan Information—enter all requested information

1a Name of plan THE COCA-COLA COMPANY RETIREE HEALTH PLAN 1b Three-digit plan number (PN) 532 1c Effective date of plan 10/01/2006 2a Plan sponsor's name THE COCA-COLA COMPANY 2b Employer Identification Number (EIN) 58-0628465 2c Plan Sponsor's telephone number 404-676-2121 2d Business code (see instructions) 312110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes entries for plan administrator, employer/plan sponsor, and DFE.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2024) v. 240311

<p><b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p><b>THE COCA-COLA COMPANY BENEFITS COMMITTEE</b></p> <p>P O BOX 1734 ATLANTA, GA 30301-1734</p>	<p><b>3b</b> Administrator's EIN <b>58-0628465</b></p> <p><b>3c</b> Administrator's telephone number <b>404-676-2121</b></p>																				
<p><b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:</p> <p><b>a</b> Sponsor's name</p> <p><b>c</b> Plan Name</p>	<p><b>4b</b> EIN</p> <p><b>4d</b> PN</p>																				
<p><b>5</b> Total number of participants at the beginning of the plan year</p>	<p><b>5</b> <b>845</b></p>																				
<p><b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b>, <b>6a(2)</b>, <b>6b</b>, <b>6c</b>, and <b>6d</b>).</p> <p><b>a(1)</b> Total number of active participants at the beginning of the plan year .....</p> <p><b>a(2)</b> Total number of active participants at the end of the plan year .....</p> <p><b>b</b> Retired or separated participants receiving benefits.....</p> <p><b>c</b> Other retired or separated participants entitled to future benefits .....</p> <p><b>d</b> Subtotal. Add lines <b>6a(2)</b>, <b>6b</b>, and <b>6c</b>.....</p> <p><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....</p> <p><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....</p> <p><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....</p> <p><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....</p> <p><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....</p>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr><td><b>6a(1)</b></td><td style="text-align: right;"><b>0</b></td></tr> <tr><td><b>6a(2)</b></td><td style="text-align: right;"><b>0</b></td></tr> <tr><td><b>6b</b></td><td style="text-align: right;"><b>741</b></td></tr> <tr><td><b>6c</b></td><td style="text-align: right;"><b>0</b></td></tr> <tr><td><b>6d</b></td><td style="text-align: right;"><b>741</b></td></tr> <tr><td><b>6e</b></td><td></td></tr> <tr><td><b>6f</b></td><td></td></tr> <tr><td><b>6g(1)</b></td><td></td></tr> <tr><td><b>6g(2)</b></td><td></td></tr> <tr><td><b>6h</b></td><td></td></tr> </table>	<b>6a(1)</b>	<b>0</b>	<b>6a(2)</b>	<b>0</b>	<b>6b</b>	<b>741</b>	<b>6c</b>	<b>0</b>	<b>6d</b>	<b>741</b>	<b>6e</b>		<b>6f</b>		<b>6g(1)</b>		<b>6g(2)</b>		<b>6h</b>	
<b>6a(1)</b>	<b>0</b>																				
<b>6a(2)</b>	<b>0</b>																				
<b>6b</b>	<b>741</b>																				
<b>6c</b>	<b>0</b>																				
<b>6d</b>	<b>741</b>																				
<b>6e</b>																					
<b>6f</b>																					
<b>6g(1)</b>																					
<b>6g(2)</b>																					
<b>6h</b>																					
<p><b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....</p>	<p><b>7</b></p>																				

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:  
**4A 4D**

<p><b>9a</b> Plan funding arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input checked="" type="checkbox"/> General assets of the sponsor</p>	<p><b>9b</b> Plan benefit arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input checked="" type="checkbox"/> General assets of the sponsor</p>
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<p><b>a Pension Schedules</b></p> <p>(1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____</p> <p>(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)</p>	<p><b>b General Schedules</b></p> <p>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)</p> <p>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)</p> <p>(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>  0  </u></p> <p>(4) <input type="checkbox"/> <b>C</b> (Service Provider Information)</p> <p>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)</p>
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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

If "Yes" is checked, complete lines 11b and 11c.

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**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>THE COCA-COLA COMPANY RETIREE HEALTH PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>532</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>THE COCA-COLA COMPANY</u>	<b>D</b> Employer Identification Number (EIN) <u>58-0628465</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>THE COCA-COLA COMPANY VEBA TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>THE COCA-COLA COMPANY</u>		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<u>58-0628465-600</u>	<u>M</u>		<u>6010</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

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**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>THE COCA-COLA COMPANY RETIREE HEALTH PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>532</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>THE COCA-COLA COMPANY</b>	<b>D</b> Employer Identification Number (EIN) <b>58-0628465</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets	(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b>	3698831      2665661
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	85018954      6010
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	
<b>(15)</b> Other .....	<b>1c(15)</b>	

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	88717785	2671671
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	2455112	1454417
<b>h</b> Operating payables.....	<b>1h</b>	179421	0
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	2634533	1454417
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	86083252	1217254

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	10707672	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	17694739	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		28402411
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		0
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		0
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		0
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	-70352213	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		-70352213

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		635203
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		-41314599

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	43551399	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		43551399
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		0
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		43551399

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-84865998
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1)  Unmodified (2)  Qualified (3)  Disclaimer (4)  Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1)  DOL Regulation 2520.103-8 (2)  DOL Regulation 2520.103-12(d) (3)  neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **LONG & ASSOCIATES, LLC**

(2) EIN: **48-1273859**

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1)  This form is filed for a CCT, PSA, DCG or MTIA. (2)  It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		9000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  Yes  No  
If "Yes," enter the amount of any plan assets that reverted to the employer this year \_\_\_\_\_.

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> PN(s)

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes  No  Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_.

# THE COCA-COLA COMPANY RETIREE HEALTH PLAN

## Table of Contents

	<u>Page</u>
<b>Independent Auditor's Report</b>	<u>1</u>
<b>Financial Statements</b>	
Statements of Net Assets Available for Benefits	<u>4</u>
Statement of Changes in Net Assets Available for Benefits	<u>5</u>
Statements of Benefit Obligations	<u>6</u>
Statement of Changes in Benefit Obligations	<u>7</u>
Notes to Financial Statements	<u>8</u>



# LONG & ASSOCIATES, LLC

CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

## Independent Auditor's Report

To The Coca-Cola Company Benefits Committee  
The Coca-Cola Company  
Atlanta, Georgia:

### **Scope and Nature of the ERISA Section 103(a)(3)(C)**

We have performed audits of the accompanying financial statements of The Coca-Cola Company Retiree Health Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits, and statements of benefit obligations as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits, and statement of changes in benefit obligations for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

### **Opinion**

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section—

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.



# LONG & ASSOCIATES, LLC

CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.



LONG & ASSOCIATES, LLC  
CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

*Long & Associates, LLC*

October 10, 2025  
Alpharetta, Georgia

**THE COCA-COLA COMPANY RETIREE HEALTH PLAN  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

December 31,	2024	2023
<b><u>ASSETS</u></b>		
Investments, at fair value:		
Total investments in VEBA Trust	\$ 6,010	\$ 85,018,954
Net assets held in The Coca-Cola Company Pension Plan – restricted for 401(h) account	69,452,781	68,577,545
Total investments, at fair value	69,458,791	153,596,499
Receivables:		
Post-65 settlement refund	1,225,966	—
Prescription drug rebates	1,302,767	1,686,398
Income taxes receivable	136,928	2,012,433
Total receivables	2,665,661	3,698,831
<b>Total assets</b>	<b>\$ 72,124,452</b>	<b>\$ 157,295,330</b>
<b><u>LIABILITIES</u></b>		
Accrued administrative expenses	\$ —	\$ 179,421
<b>Total liabilities</b>	<b>\$ —</b>	<b>\$ 179,421</b>
<b>Net assets available for benefits</b>	<b>\$ 72,124,452</b>	<b>\$ 157,115,909</b>

**THE COCA-COLA COMPANY RETIREE HEALTH PLAN**  
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

	<b>Year Ended December 31, 2024</b>
<b>Additions to net assets attributed to:</b>	
Net investment gain from VEBA Trust	\$ 1,108,069
Contributions:	
Employer	10,707,672
Participant	17,694,739
Total contributions	28,402,411
Net increase in 401(h) account	875,236
Total additions	30,385,716
<b>Deductions from net assets attributed to:</b>	
Change in interest in VEBA Trust	(70,352,213)
Benefits paid:	
Medical	(44,443,705)
Dental	(108,389)
Total benefits paid	(44,552,094)
Other:	
Income tax expense	(397,765)
Administrative expenses	(75,101)
Total other	(472,866)
Total deductions	(115,377,173)
Net increase (decrease) in net assets available for benefits	(84,991,457)
<b>Net assets available for benefits:</b>	
Beginning of year	157,115,909
End of year	\$ 72,124,452

**THE COCA-COLA COMPANY RETIREE HEALTH PLAN  
STATEMENTS OF BENEFIT OBLIGATIONS**

December 31,	2024	2023
<b>Amounts currently payable to or for participants, beneficiaries and dependents:</b>		
Medical and dental claims payable	\$ 148,458	\$ 230,908
<b>Other obligations for current benefit coverage:</b>		
Claims incurred but not reported	1,305,959	2,224,204
<b>Postretirement benefit obligations:</b>		
Current retirees and survivors	57,783,796	81,917,346
Other participants fully eligible for benefits	28,670,889	28,289,362
Other participants not yet fully eligible for benefits	13,841,759	17,751,218
<b>Total postretirement benefit obligations</b>	<b>100,296,444</b>	<b>127,957,926</b>
<b>Total benefit obligations</b>	<b>\$ 101,750,861</b>	<b>\$ 130,413,038</b>

**THE COCA-COLA COMPANY RETIREE HEALTH PLAN  
STATEMENT OF CHANGES IN BENEFIT OBLIGATIONS**

	<b>Year Ended December 31, 2024</b>
<b>Amounts currently payable to or for participants, beneficiaries and dependents:</b>	
Balance at beginning of year	\$ 230,908
Benefits reported and approved for payment	44,469,644
Benefits paid	(44,552,094)
Balance at end of year	148,458
<b>Other obligations for current benefit coverage:</b>	
Balance at beginning of year	2,224,204
Net change during year	(918,245)
Balance at end of year	1,305,959
<b>Postretirement benefit obligations:</b>	
Balance at beginning of year	127,957,926
Benefits accumulated	2,325,403
Benefits paid	(44,552,094)
Participant contributions	17,694,739
Changes in actuarial assumptions	(3,165,472)
Interest due to decrease in discount period	6,029,700
Changes in demographic data and claims experience	(5,993,758)
Balance at end of year	100,296,444
Total benefit obligations at end of year	\$ 101,750,861

## THE COCA-COLA COMPANY RETIREE HEALTH PLAN

### NOTES TO FINANCIAL STATEMENTS

#### **Note 1 – Description of the Plan**

##### ***General***

The Coca-Cola Company Retiree Health Plan (the “Plan”) provides medical and dental benefits covering all eligible retirees of The Coca-Cola Company and certain affiliates (collectively, the “Company”). Effective January 1, 2009, the Plan was closed to new hires. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended. The Plan was established effective October 1, 2006 and is intended to qualify as an ERISA welfare benefit plan as defined in section 3(1) of ERISA. The Plan is partially funded through a voluntary employee beneficiary association trust, The Coca-Cola Company Postretirement Benefits Trust (the “VEBA Trust”). Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

##### ***Contributions***

Throughout 2024 and prior plan years, the Plan document determined the Company's contribution toward retiree medical benefits based on a “cap” which limited the Company's contribution to 150% of the Company contribution for the 2007 plan year. The “cap” was reached on January 1, 2018, and contribution rates for all retirees absorb all medical costs above the overall Company contribution limit. Upon full transition to Retirement Reimbursement Accounts (“RRA”) after 2023, the Company similarly defines a fixed contribution. Going forward, contributions for retirees are not explicitly determined by the Company, but rather retirees are responsible for any medical premium costs above the RRA subsidy.

##### ***Benefits***

The Plan provides medical benefits, including prescription drug benefits, and dental benefits to certain eligible retirees and their dependents.

Effective January 1, 2020 for post-65 retirees and January 1, 2024 for non-Medicare retirees, most retirees receive an annual RRA stipend for use in purchasing coverage on an individual marketplace, administered by ViaBenefits. Pre-65 retirees may use the fixed stipend toward the full cost of pre-65 retiree group coverage sponsored by the Company. The stipend is a fixed amount and not expected to change in the future.

##### ***Administration***

Under the Plan, ViaBenefits administers annual stipends for applicable participants. Aetna, CVS Caremark and Delta Dental are the claim administrators for the medical, prescription drug and dental benefits, respectively. The claim administrators approve the claims in accordance with the Plan document regarding correctness of amounts based on supporting documentation, applicable Plan benefits and limitations thereon. The claim administrators disburse claim payments, which are paid directly by the Company or funded by amounts from the VEBA Trust. The Northern Trust Company (the “Trustee”) is the trustee of the VEBA Trust. See Note 3.

##### ***401(h) Account***

The Coca-Cola Company Pension Plan (the “Pension Plan”) includes a medical benefit component to fund a portion of postretirement benefit obligations for retirees and their eligible dependents in accordance with Section 401(h) of the Internal Revenue Code (the “IRC”). A separate account has been established and maintained in the Pension Plan for such purposes. In accordance with IRC Section 401(h), the assets in the 401(h) account may not be used for, or diverted to, any purpose other than providing medical and dental benefits for retirees and their eligible dependents. The related obligations for medical and dental benefits are not included in the Pension Plan’s obligations in the accumulated plan benefits for the Pension Plan but are reported as obligations in the financial statements of the Pension Plan.

##### ***Plan Termination***

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. The Company reserves the right to terminate the Plan or any benefit option under the Plan at any time by written document executed by the Company’s Board of Directors. This right includes, but is not limited to, the right to terminate benefits available to participants and enrolled dependents already receiving coverage under the Plan. Upon termination or discontinuance of the Plan, all elections with respect to the Plan shall terminate, and payments with respect to

**THE COCA-COLA COMPANY RETIREE HEALTH PLAN**  
**NOTES TO FINANCIAL STATEMENTS**

benefits shall be made only with respect to claims incurred on or prior to the date of the Plan's termination. All Plan documents are available from the Company's corporate benefits department.

**Note 2 – Summary of Significant Accounting Policies**

***Basis of Accounting***

The financial statements of the Plan are prepared under the accrual method of accounting.

***Use of Estimates***

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

***Valuation of Investments***

The Plan's investments are stated at fair value in accordance with Financial Accounting Standards Board Accounting Standards Codification Topic 820, *Fair Value Measurements* ("ASC 820"). See Note 4 for fair value measurements.

***Claims Incurred but Not Reported***

Medical and dental claims incurred but not reported are determined by the Company based on an analysis of historical claims paid.

***Risks and Uncertainties***

The Plan invests in various investment securities. Investment securities are exposed to risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

***Plan Expenses***

At the discretion of The Coca-Cola Company Benefits Committee (the "Committee"), all costs such as benefit claims processing, legal fees and expenses incurred in administering the Plan are paid either by the Company or by the Plan. Administrative fees paid directly by the Company totaled approximately \$353,000 to Aetna, CVS Caremark and Delta Dental during the year ended December 31, 2024. Expenses paid by the Company are excluded from these financial statements.

***Post-65 Settlement***

In December 2023, the Company settled its post-65 other postretirement benefit obligations for the Plan such that retiree reimbursement accounts will be funded by an insurance company beginning January 1, 2025 for the lifetime of certain retirees and their eligible dependents. The transaction resulted in no change to underlying benefits or the Plan administration, but only to the future financing of benefits. Pursuant to the settlement, the Company transferred \$147,805,000 of VEBA Trust assets to an insurer.

**THE COCA-COLA COMPANY RETIREE HEALTH PLAN**  
**NOTES TO FINANCIAL STATEMENTS**

**Note 3 – Information Certified by the Trustee**

The Company, acting in its capacity as Plan administrator, has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. The following is a summary of unaudited information regarding the Plan as of December 31, 2024 and 2023, and for the year ended December 31, 2024, included in the Plan’s financial statements and supplemental schedule, that was prepared by or derived from information certified and prepared by the Trustee and furnished by the Company:

- Fair value of the VEBA Trust’s investments of \$0 and \$121,026,027 as of December 31, 2024 and 2023, respectively.
- VEBA Trust net investment gain of \$7,548,220, including \$2,045,849 in interest and dividends and net increase in fair value of investments of \$5,502,371, for the year ended December 31, 2024.
- Securities lending income earned during the year ended December 31, 2024 of \$10,509, net of Trustee fees of \$3,498. The fair value of securities loaned by the VEBA Trust of \$0 and \$13,700,749 as of December 31, 2024 and 2023, respectively.
- Total Master Trust net assets of \$3,850,879,912 and \$4,123,155,640 as of December 31, 2024 and 2023, respectively.

**Note 4 – Investments in VEBA Trust**

VEBA Trust assets are allocated among applicable plans by assigning to each plan those transactions which can be specifically identified and allocating among all plans the net investment income, gains, losses, and expense of the VEBA Trust in proportion to the fair value of the assets assigned to each plan.

The Plan’s interest in the VEBA Trust as a percentage of net assets of the VEBA Trust was 14.68% and 79.43% at December 31, 2024 and 2023, respectively.

The statements of net assets available for benefits for the Plan and the VEBA Trust as of December 31, 2024 and 2023 are as follows:

	<b>2024 VEBA Trust</b>	<b>2024 Plan's Portion of VEBA Trust Assets</b>	<b>2023 VEBA Trust</b>	<b>2023 Plan's Portion of VEBA Trust Assets</b>
<b>Assets:</b>				
Investments, at fair value:				
Money market funds	\$ —	\$ —	\$ 6,239,848	\$ 4,956,273
Common and preferred stocks	—	—	65,689,706	52,176,932
Registered investment companies	—	—	35,008,464	27,807,009
Securities lending collateral investment pool	—	—	14,088,009	11,190,019
Accrued interest and dividends	<b>40,943</b>	<b>6,010</b>	99,132	78,740
<b>Total assets</b>	<b>40,943</b>	<b>6,010</b>	121,125,159	96,208,973
<b>Liabilities:</b>				
Liability for securities lending collateral	—	—	14,088,009	11,190,019
<b>Total liabilities</b>	—	—	14,088,009	11,190,019
<b>Net assets</b>	<b>\$ 40,943</b>	<b>\$ 6,010</b>	<b>\$ 107,037,150</b>	<b>\$ 85,018,954</b>

**THE COCA-COLA COMPANY RETIREE HEALTH PLAN**  
**NOTES TO FINANCIAL STATEMENTS**

The change in net assets available for benefits of the VEBA Trust for the year ended December 31, 2024 was as follows:

	Year Ended December 31, 2024
<b>Additions to net assets attributed to:</b>	
Net appreciation in fair value of investments	\$ 5,502,371
Interest and dividends	2,045,849
Participant contributions	11,578,327
<b>Total additions</b>	<b>19,126,547</b>
<b>Deductions from net assets attributed to:</b>	
Distributions to participants	32,593,565
Life insurance buyout	91,682,960
Administrative expenses	737,479
Tax disbursements	1,108,750
<b>Total deductions</b>	<b>126,122,754</b>
<b>Net decrease in net assets of the VEBA Trust</b>	<b>\$ (106,996,207)</b>

***Fair Value Measurements***

The VEBA Trust measures fair value under ASC 820. ASC 820 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC 820 also established a fair value hierarchy that prioritizes the inputs used to measure fair value.

This hierarchy requires entities to maximize the use of observable inputs and minimize the use of unobservable inputs. The three levels of inputs used to measure fair value are as follows:

- Level 1 – Quoted prices in active markets for identical assets or liabilities.
- Level 2 – Observable inputs other than quoted prices included in Level 1, such as quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.
- Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. This includes certain pricing models, discounted cash flow methodologies and similar techniques that use significant unobservable inputs.

**THE COCA-COLA COMPANY RETIREE HEALTH PLAN**  
**NOTES TO FINANCIAL STATEMENTS**

The fair values of investments as of December 31, 2024 and 2023 are summarized in the tables below:

<b>December 31, 2024</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Total</b>
<b>Assets:</b>			
Total assets in the fair value hierarchy	\$ —	\$ —	\$ —
<b>Liabilities:</b>			
Total liabilities in the fair value hierarchy	—	—	—
Net assets in the fair value hierarchy	—	—	—
Accrued interest and dividends <sup>5</sup>	—	—	40,943
Total VEBA Trust Assets	\$ —	\$ —	\$ 40,943

<b>December 31, 2023</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Total</b>
<b>Assets:</b>			
Common and preferred stocks <sup>1</sup>	\$ 65,689,706	\$ —	\$ 65,689,706
Money market funds <sup>2</sup>	—	6,239,848	6,239,848
Registered investment companies <sup>3</sup>	—	35,008,464	35,008,464
Securities lending collateral investment pool <sup>4</sup>	—	14,088,009	14,088,009
Total assets in the fair value hierarchy	65,689,706	55,336,321	121,026,027
<b>Liabilities:</b>			
Liability for securities lending collateral <sup>4</sup>	—	14,088,009	14,088,009
Total liabilities in the fair value hierarchy	—	14,088,009	14,088,009
Net assets in the fair value hierarchy	65,689,706	41,248,312	106,938,018
Accrued interest and dividends <sup>5</sup>	—	—	99,132
Total VEBA Trust Assets	\$ 65,689,706	\$ 41,248,312	\$ 107,037,150

<sup>1</sup> All common and preferred stocks are invested in U.S. securities as of December 31, 2023. These investments are reflected at Level 1 as their fair values are determined by quoted market prices.

<sup>2</sup> Money market securities are valued using amortized cost in accordance with rules under the Investment Company Act of 1940. Amortized cost approximates the current fair value of a security, but since the value is not obtained from a quoted price in an active market, such securities are reflected as Level 2.

<sup>3</sup> The Plan held an investment in registered investment companies with a tax-exempt interest income objective with limited interest rate risk exposure as of December 31, 2023.

<sup>4</sup> Refer to Securities Lending section below.

<sup>5</sup> Accrued interest and dividends are not classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets of the VEBA Trust.

***Securities Lending***

During 2023 and 2024, the VEBA Trust had an agreement authorizing the Trustee to lend securities held by the VEBA Trust to third parties. The Trustee must obtain collateral from the borrower in the form of cash, letters of credit issued by an entity other than the borrower, or acceptable securities. At all times, the borrower must maintain cash or equivalent collateral equal in value to at least 102% of the value of securities loaned. Both the collateral and the securities loaned are marked-to-market daily so that all loaned securities are always fully collateralized. In the event that the loaned securities are not returned by the borrowers, the Trustee will at its own expense either replace the loaned securities or, if unable to purchase those securities on the open market, credit the VEBA Trust with cash equal to the fair value of the loaned securities. The amount of collateral held under securities lending is reported as an asset and a corresponding liability in the investment in the VEBA Trust. The VEBA Trust and Trustee each receive a percentage of the net income derived from securities lending activities based on the type of securities. Income earned from securities lending activities during 2024 was \$58,920, net of Trustee fees of \$3,498 and rebates of \$44,913.

**THE COCA-COLA COMPANY RETIREE HEALTH PLAN**  
**NOTES TO FINANCIAL STATEMENTS**

Although the VEBA Trust's securities lending activities are collateralized, they involve both market and credit risk. In this context, market risk refers to the possibility that the borrowers of securities will be unable to collateralize the loan upon a sudden material change in fair value of the loaned securities or the collateral. Credit risk refers to the possibility that counterparties involved in the securities lending program may fail to perform in accordance with the terms of their contracts.

The fair value of securities loaned by the VEBA Trust as of December 31, 2023:

	December 31, 2023
Corporate bonds	\$ 13,700,749
Total fair value	\$ 13,700,749

There were no securities on loan and collateral held under this program as of December 31, 2024.

***Transactions with Parties-in-Interest***

The Plan does not consider benefits accrued or paid for participants as party-in-interest transactions. Fees paid during the year for investment management, auditing, actuarial and other professional services rendered by parties-in-interest were based on customary and reasonable rates for such services. Certain investments, managed by The Northern Trust Company, the Trustee as defined by the Plan, qualify as party-in-interest transactions.

**THE COCA-COLA COMPANY RETIREE HEALTH PLAN**  
**NOTES TO FINANCIAL STATEMENTS**

**Note 5 – 401(h) Account**

A portion of the Plan's obligations are funded through contributions to the Pension Plan in accordance with IRC Section 401(h). The fair values of assets and liabilities of the 401(h) account and the Master Trust as of December 31, 2024 and 2023 are summarized in the table below:

	2024 Master Trust	2024 401(h) Portion of Master Trust Assets	2023 Master Trust	2023 401(h) Portion of Master Trust Assets
<b>Assets</b>				
Investments, at fair value:				
Collective trust funds	\$ 299,854,052	\$ 5,416,531	\$ 356,917,683	\$ 5,944,302
Registered investment companies	145,497,962	2,628,259	128,019,064	2,132,099
Interest-bearing cash	127,010,093	2,294,297	175,130,196	2,916,714
Corporate stocks	727,939,432	13,149,419	674,938,755	11,240,798
Corporate bonds and notes	456,586,369	8,247,727	433,436,636	7,218,691
Government and agency securities	638,296,702	11,530,123	862,752,622	14,368,754
Limited partnerships and other alternative investments:				
Multi-strategy credit funds	133,169,780	2,405,565	138,651,488	2,309,178
Private equity funds	132,931,520	2,401,261	148,011,928	2,465,072
Hedge funds	702,709,932	12,693,676	703,671,136	11,719,324
Hedge fund of funds	179,935	3,250	1,232,618	20,529
Reinsurance funds	243,148,167	4,392,202	249,716,076	4,158,908
Real estate funds	128,756,827	2,325,849	137,253,117	2,285,888
Insurance contracts	26,169,907	472,730	25,669,179	427,509
Timber funds	3,009,190	54,358	4,835,274	80,529
Infrastructure funds	49,409,369	892,526	53,169,963	885,522
Total limited partnerships and other alternative investments	1,419,484,627	25,641,417	1,462,210,779	24,352,459
Derivative financial instruments:				
Currency exchange contracts	59,749,146	1,079,302	75,216,836	1,252,702
Non-interest-bearing cash	17,505,458	316,217	11,511,809	191,724
Accrued interest and dividends	18,537,843	334,866	21,250,431	353,916
Due from broker for securities sold	8,248,195	148,995	1,733,130	28,864
Due from broker for collateral on deposit	746,076	13,477	746,076	12,426
Securities lending collateral investment pool	296,969,313	5,364,422	342,897,676	5,710,805
Total assets	4,216,425,268	76,165,052	4,546,761,693	75,724,254
<b>Liabilities</b>				
Derivative financial instruments:				
Currency exchange contracts	58,958,363	1,065,018	75,677,236	1,260,370
Due to broker for securities purchased	8,947,592	161,628	4,471,053	74,463
Due to broker for collateral on deposit	670,088	12,104	560,088	9,328
Liability for securities lending collateral	296,969,313	5,364,422	342,897,676	5,710,805
Total liabilities	365,545,356	6,603,172	423,606,053	7,054,966
<b>Net assets</b>	<b>\$ 3,850,879,912</b>	<b>\$ 69,561,880</b>	<b>\$ 4,123,155,640</b>	<b>\$ 68,669,288</b>

**THE COCA-COLA COMPANY RETIREE HEALTH PLAN**  
**NOTES TO FINANCIAL STATEMENTS**

The net assets available for benefits for the year ended December 31, 2024 relating to the 401(h) account were \$69,452,781 after deducting \$109,099 in allocated administrative expenses incurred by the Master Trust fund. The net assets available for benefits for the year ended December 31, 2023 relating to the 401(h) account were \$68,577,545 after deducting \$91,743 in allocated administrative expenses incurred by the Master Trust fund.

The Plan's interest in the Master Trust, as a percentage of net assets of the Master Trust, was 1.81% and 1.67% at December 31, 2024 and 2023, respectively. Investment income is credited to each plan based upon the proportionate share of total Master Trust investments held by that plan.

The change in net assets of the Master Trust for the year ended December 31, 2024 was as follows:

	Year Ended December 31, 2024
<b>Additions to net assets attributed to:</b>	
Interest and dividends	\$ 99,100,246
Other investment income	15,093,563
<b>Total additions</b>	<b>114,193,809</b>
<b>Deductions from net assets attributed to:</b>	
Net depreciation in fair value of investments	36,355,440
Distributions to participants	319,552,882
Administrative expenses	24,306,219
Other investment deductions	6,254,996
<b>Total deductions</b>	<b>386,469,537</b>
<b>Net decrease in net assets available for benefits</b>	<b>\$ (272,275,728)</b>

**Note 6 – Postretirement Benefit Obligations**

Postretirement benefit obligations represent the actuarial present value of those estimated future benefits that are attributed to employee service rendered to the date of the financial statements (valuation date), reduced by the actuarial present value of contributions expected to be received in the future from current Plan participants. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents, and (2) certain active employees and their beneficiaries and dependents after retirement from service with the Company. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributable to that employee's service at the Company rendered to the valuation date.

The actuarial present value of the expected postretirement benefit obligation is determined by an independent actuary and is the amount which results from applying actuarial assumptions to historical claims data to estimate future annual incurred claims costs per Plan participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment, and to reflect the portion of those costs expected to be paid by Medicare, the retired Plan participants and other payers.

The Plan's accumulated postretirement benefit obligations as of December 31, 2024 and 2023 are different than the Plan's postretirement benefit obligation because the Plan Sponsor has reported the accumulated postretirement benefit obligation amounts including life insurance and disability benefits, which are not benefits provided under the Plan.

Due to the annual RRA stipend, the rate of increase in the per capita cost of covered medical benefits is no longer significant to the postretirement benefit obligation. The rate of increase in the per capita cost of covered dental benefits is assumed to be 4.0% in 2025 and future years. Increasing the assumed trend rate by one percentage point would increase the accumulated postretirement benefit obligation for medical and dental benefits as of December 31, 2024 by \$1,000.

**THE COCA-COLA COMPANY RETIREE HEALTH PLAN**  
**NOTES TO FINANCIAL STATEMENTS**

Other significant assumptions used in the valuations as of December 31, 2024 and 2023 are as follows:

Discount rate	5.60% (2024), 5.16% (2023)
Average retirement age	Graduated table of ages between 55 and 70
Mortality basis	2024 and 2023 mortality rates were updated to the Pri-2012 sex distinct tables with separate mortality rates for annuitants, non-annuitants, and contingent survivors. The table is projected with MP-2021 (2024 and 2023) improvement scale, modified to reflect a long-term improvement rate of 0.75%.
Expected return on assets	4.62% (2024), 3.85% (2023)

The effect of the actuarial assumption changes resulted in a decrease of \$3,165,472 in the postretirement benefit obligations for the year ended December 31, 2024.

The foregoing provisions are based on the presumption that the Plan will continue. If the Plan was to terminate, other factors might be applicable in determining the postretirement benefit obligations.

**Note 7 – Income Tax Status**

The VEBA Trust, which is used to partially fund the Plan, received a favorable exemption letter from the Internal Revenue Service (the "IRS"), dated December 18, 2009 and effective as of October 1, 2006, related to the VEBA Trust's tax-exempt status under the provisions of Section 501(c)(9) of the IRC as a Voluntary Employee Beneficiary Association. The Plan and VEBA Trust are required to operate in conformity with the IRC to maintain the tax-exempt status of the VEBA Trust. The Committee believes that the Plan's design and operations are in compliance with the IRC.

The VEBA Trust is exempt from federal income taxes under Section 501(c)(9) of the IRC, except for unrelated business income. The VEBA Trust incurred unrelated business income tax of \$2,709,599 for the year ended December 31, 2024. This amount is reported as income tax expense in the statement of changes in net assets available for benefits based on the Plan's interest in the VEBA Trust.

Accounting principles generally accepted in the United States require Plan management to evaluate tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2013.

**Note 8 – Reconciliation of Financial Statements to Form 5500**

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	2024	2023
Net assets available for benefits per the financial statements	\$ 72,124,452	\$ 157,115,909
Less: Benefits payable and incurred but not reported (IBNR)	(1,454,417)	(2,455,112)
Less: Net assets held in defined benefit plan – 401(h) account	(69,452,781)	(68,577,545)
Net assets available for benefits per Form 5500	\$ 1,217,254	\$ 86,083,252

**THE COCA-COLA COMPANY RETIREE HEALTH PLAN**  
**NOTES TO FINANCIAL STATEMENTS**

The following is a reconciliation of claims paid per the financial statements to the Form 5500 for the year ended December 31, 2024:

Benefits paid per the financial statements	\$	44,552,094
Less: Benefits payable and IBNR at beginning of year		(2,455,112)
Add: Benefits payable and IBNR at end of year		1,454,417
<b>Benefits paid per Form 5500</b>	<b>\$</b>	<b>43,551,399</b>

The following is a reconciliation of the decrease in net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2024:

Net increase (decrease) in net assets per the financial statements	\$	(84,991,457)
Less: Net increase in 401(h) net assets available		(875,236)
Add: Benefits payable and IBNR at beginning of year		2,455,112
Less: Benefits payable and IBNR at end of year		(1,454,417)
<b>Net increase (decrease) in net assets per Form 5500</b>	<b>\$</b>	<b>(84,865,998)</b>

**Note 9 – Subsequent Events**

Plan management has performed a review of subsequent events through October 10, 2025, the date that the financial statements were available to be issued, and concluded there were no subsequent events or transactions occurring during this period that required recognition or disclosure in the Plan's financial statements.