

PROPOSAL OF THE NEW YORK CITY PENSION FUNDS  
FOR AN INDEPENDENT INVESTIGATION OF ALLEGATIONS MADE AGAINST  
COCA-COLA BOTTLING PLANTS IN COLOMBIA

Submitted by William C. Thompson, Jr., Comptroller of the City of New York  
on behalf of the Boards of Trustees of New York City Employees' Retirement System,  
the New York City Teachers' Retirement System, the New York City Board of Education  
Retirement System, the New York City Fire Department Pension Fund, and the New  
York City Police Pension Fund.

WHEREAS, Coca-Cola's Latin American affiliate, Coca-Cola/FEMSA, operates bottling plants in Colombia, and

WHEREAS, since 1995, union officials and unionized employees of Coca-Cola's Colombian affiliate have been subjected to numerous attacks and physical threats from paramilitary forces, and

WHEREAS, Sindicato Nacional de Trabajadores de Industrias Alimenticias (SINALTRAINAL), a union representing employees at Coca-Cola's Colombian plants, have made allegations of collusion between paramilitary forces and officials of Coca-Cola's Colombian bottling affiliate, and

WHEREAS, these allegations of collusion have led to negative publicity, lawsuits, public protests, and calls for consumer boycotts of Coca-Cola products, and

WHEREAS, the Washington Post (April 22, 2004) reported that Coca-Cola's General Counsel promised in October, 2003, that he would mount an independent investigation of the charges of collusion against managers and officials of Coca-Cola's bottling affiliate, and

WHEREAS, the Washington Post reported that the Company's then chief executive Douglas N. Daft, after giving early encouragement about mounting an independent investigation, changed his mind and turned down the General Counsel's proposal,

THEREFORE, BE IT RESOLVED, that the shareholders request that the Board of Directors establish a special committee of independent directors, with authority to retain independent experts as needed, to oversee the Company's sponsorship of an independent delegation of inquiry to Colombia to examine the charges of collusion in anti-union violence that have been made against officials of Coca-Cola's bottling plants in that country; and that the delegation includes representatives from U.S. and Colombian human rights organizations and be charged with preparing and presenting to the special committee and the Board a report on its findings, which will be made available to the shareholders by the next annual meeting of the Company.

## SUPPORTING STATEMENT

The Boards of Trustees of the New York City Employees' Retirement System, the New York City Teachers' Retirement System, the New York City Board of Education Retirement System, the New York City Fire Department Pension Fund, and the New York City Police Pension Fund believe that it is time for management to seriously review its policies in this area. Significant commercial advantages can accrue to our company by the rigorous implementation of human rights policies guaranteeing freedom of association based on the Universal Declaration of Human Rights. These include an enhanced corporate reputation, improved employee recruitment and retention, improved community and stakeholder relations, and a reduced risk of adverse publicity, divestment and boycott campaigns, and lawsuits.

We therefore urge you to vote FOR this proposal.