

# **COCA-COLA BOTTLING CO. CONSOLIDATED**

## **CODE OF ETHICS FOR SENIOR FINANCIAL OFFICERS**

It is the policy of Coca-Cola Bottling Co. Consolidated (the “Company”) that all officers, directors and employees conduct business on behalf of the Company in an honest and ethical manner and in accordance with the Company’s Code of Business Conduct (the “Code of Business Conduct”). In addition to complying with the Code of Business Conduct, the senior financial officers of the Company, which include the Chief Executive Officer, the Chief Operating Officer, the Chief Financial Officer, the Chief Accounting Officer, the Vice President—Treasurer, and any other person performing similar functions, are expected to comply with the ethical standards and guidelines set forth below (the “Code of Ethics”).

The Company expects that each senior financial officer will read and understand this Code of Ethics and refer to it as necessary. This Code of Ethics underscores the serious approach that must be taken to address the ethical issues that confront the Company. Accordingly, senior financial officers of the Company shall not commit acts contrary to the Code of Ethics, nor shall they condone the commission of such acts by others within the Company.

### **Honest and Ethical Conduct**

The senior financial officers of the Company are expected to exhibit and promote the highest standards of honest and ethical conduct by:

- a) Carrying out their duties for the Company in accordance with the Code of Business Conduct, including handling actual or apparent conflicts of interest between personal and professional relationships in an ethical manner, and
- b) Complying with all applicable governmental laws, rules and regulations as more specifically addressed in the Code of Business Conduct.

### **Financial Records and Periodic Reports**

The senior financial officers of the Company are expected to promote full and fair disclosure of accurate, complete and relevant information concerning the Company by:

- a) Encouraging open communications with senior management of the Company and accountants engaged in financial audits of the Company to promote full disclosure of all relevant and material financial information of the Company,
- b) Establishing and administering financial accounting controls that are appropriate to ensure the integrity of the financial reporting process and the availability of timely and relevant information, and

- c) Providing full, fair, accurate, timely and understandable information for inclusion in the documents that the Company files with or submits to the Securities and Exchange Commission and in other public communications made by the Company.

### **Internal Reporting of Violations**

The Company encourages each senior financial officer to talk to his or her immediate supervisor, the Company's Chief Executive Officer or the Chairperson of the Audit Committee when in doubt as to whether a situation violates this Code of Ethics.

Any senior financial officer who becomes aware of any existing or potential situation or material transaction that may reasonably be expected to give rise to a violation of, or conflict with the intent of, this Code of Ethics is required to promptly notify his or her immediate supervisor, the Company's Chief Executive Officer or the Chairperson of the Audit Committee. Failure to do so is, itself, a violation of this Code of Ethics.

In those circumstances where reporting to an immediate supervisor or the Chief Executive Officer is impossible or inappropriate or in those circumstances where the immediate supervisor or Chief Executive Officer has failed to take appropriate action, the senior financial officer is required to report such concern in writing to the Chairperson of the Audit Committee.

To encourage senior financial officers to report all violations of this Code of Ethics and to raise questions concerning compliance with the Code of Ethics, the Company will not permit retaliation or harassment for reports made or concerns raised in good faith. "Good faith" does not mean that a report or concern must be correct, but it does require that the senior financial officer making the report or raising the concern believes that he or she is providing truthful information.

### **Accountability and Adherence**

The senior financial officer's supervisor, the Company's Chief Executive Officer or the Chairperson of the Audit Committee, as applicable, will determine whether a violation of this Code of Ethics has occurred and what disciplinary action, if any, is necessary, and will recommend that action for approval to the Board of Directors of the Company. All such disciplinary actions shall be reasonably designed to deter wrongdoing and to promote accountability for adherence to this Code of Ethics, and the severity of such actions shall be based on the facts and circumstances of each particular case.

If a violation of this Code of Ethics has occurred in good faith, it is generally the Company's policy, in appropriate circumstances, to allow a reasonable amount of time for the senior financial officer to correct the situation. Violations of this Code of Ethics, however, may also constitute violations of law which may result in criminal or civil penalties.

### **Amendments and Waivers**

From time to time, the Company may amend or waive certain provisions of this Code of Ethics. Amendments to and waivers of the Code of Ethics may be made only by the Board of Directors of the Company or the Audit Committee of the Board of Directors, and must

promptly be disclosed per regulatory requirements of the Securities and Exchange Commission.

### **Conclusions**

All questions relating to how this Code of Ethics should be interpreted or applied, or arising from a failure to abide by the terms set forth herein, as well as recommendations for amendments to the provisions of this Code of Ethics, should be directed to the Chief Executive Officer of the Company or the Chairperson of the Audit Committee, either of whom may, at their discretion, seek the advice of the Company's counsel. All senior financial officers of the Company must certify that they have read, understand and will comply with this Code of Ethics while employed as a senior financial officer for the Company by signing and returning to the Chairperson of the Audit Committee a copy of the attached Exhibit A.

This Code of Ethics is intended to qualify as a "code of ethics" within the meaning of Section 406 of the Sarbanes-Oxley Act of 2002 and the rules promulgated thereunder. This Code of Ethics and the matters contained herein are neither a contract of employment nor a guarantee of continuing Company policy. The Company reserves the right to amend, supplement, or discontinue this Code of Ethics and the matters addressed herein, without prior notice, at any time.

# **EXHIBIT A**

## **Coca-Cola Bottling Co. Consolidated**

### **Acknowledgment Certification Code of Ethics for Senior Financial Officers**

I hereby certify that I have read and understand the attached Coca-Cola Bottling Co. Consolidated Code of Ethics for Senior Financial Officers. I recognize and agree that I must comply in all respects with the requirements of the Code of Ethics. I also agree to cooperate fully with any investigation or inquiry as to whether a possible violation of the foregoing Code of Ethics has occurred. I understand that any failure to comply in all aspects with the foregoing and these policies and procedures may lead to sanctions, including termination.

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_