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): October 30, 2015

COCA-COLA BOTTLING CO. CONSOLIDATED
(Exact name of registrant as specified in its charter)

Delaware	0-9286	56-0950585
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

4100 Coca-Cola Plaza, Charlotte, North Carolina 28211
(Address of principal executive offices) (Zip Code)

(704) 557-4400
(Registrant's telephone number, including area code)

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))

Item 1.01. Entry into a Material Definitive Agreement.

Manufacturing Asset Purchase Agreement. On October 30, 2015, Coca-Cola Bottling Co. Consolidated (the "Company") and Coca-Cola Refreshments USA, Inc. ("CCR"), a wholly owned subsidiary of The Coca-Cola Company, entered into a definitive purchase and sale agreement (the "Next Phase Definitive Agreement (Manufacturing)") pursuant to which CCR will sell to the Company three regional manufacturing facilities located in Sandston, Virginia, Silver Springs, Maryland and Baltimore, Maryland (the "Next Phase Manufacturing Facilities") and related manufacturing assets (collectively, the "Next Phase Manufacturing Assets") in a series of transactions (the "Next Phase Manufacturing Transactions") as the Company becomes a regional producing bottler in The Coca-Cola Company's national product supply system. The Next Phase Manufacturing Transactions are the first of two phases of proposed manufacturing asset acquisitions described in the non-binding letter of intent entered into by the Company and The Coca-Cola Company on September 23, 2015 (the "Manufacturing LOI") and described in the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission (the "SEC") on September 28, 2015 (the "September 2015 Form 8-K"). A copy of the Company's news release, dated October 30, 2015, announcing the signing of the Next Phase Definitive Agreement (Manufacturing) is filed as Exhibit 99.1 hereto. A summary description of the Next Phase Definitive Agreement (Manufacturing), which is filed as Exhibit 2.1 hereto, is included below.

Pursuant to the Next Phase Definitive Agreement (Manufacturing), the Company will purchase from CCR in a series of transactions the Next Phase Manufacturing Assets that currently help serve distribution territories in Maryland, the District of Columbia, and portions of Virginia, Delaware, North Carolina, Pennsylvania and West Virginia covered by the asset purchase agreement entered into by the Company and CCR on September 23, 2015 (the "Next Phase Definitive Agreement (Distribution)") and described in the September 2015 Form 8-K (the business currently conducted by CCR at the Next Phase Manufacturing Facilities is referred to as the "Business"). The Company will also assume certain liabilities and obligations of CCR relating to the Business. Subject in each case to certain adjustments as set forth in the Next Phase Definitive Agreement (Manufacturing), the aggregate purchase price for the Next Phase Manufacturing Assets is approximately $96.4 million, provided that the base purchase price amount to be paid by the Company in cash after adjusting for the value of certain retained assets and retained liabilities is approximately $103.4 million. The Company anticipates that, subject to satisfaction of the applicable closing conditions, the closing of the first acquisition of Next Phase Manufacturing Assets in Sandston, Virginia will occur in January 2016.

As a condition to each closing under the Next Phase Definitive Agreement (Manufacturing), the Company has agreed to enter into an initial regional manufacturing agreement with The Coca-Cola Company (the "Initial RMA"), pursuant to which The Coca-Cola Company will grant the Company the rights to manufacture, produce and package Authorized Covered Beverages (as defined in the Initial RMA) at the applicable Next Phase Manufacturing Facilities for distribution by the Company for its own account in accordance with comprehensive beverage agreements between the Company, The Coca-Cola Company and CCR and for sale by the Company to certain other U.S. Coca-Cola bottlers and to Coca-Cola North America in accordance with the Initial RMA. A copy of the Initial RMA was included as Exhibit B to the Manufacturing LOI filed as Exhibit 99.2 to the September 2015 Form 8-K. Pursuant to its terms, the Initial RMA will be amended, restated and converted into a final form of regional manufacturing agreement (the "Final RMA") concurrent with the conversion of the Company's bottling agreements to a new and final comprehensive beverage agreement (the "Final CBA") pursuant to the territory conversion agreement executed by the Company, CCR and The Coca-Cola Company on September 23, 2015 (the "Territory Conversion Agreement"), as described in the September 2015 Form 8-K and filed as Exhibit 10.1 thereto. A copy of the Final CBA was included as Exhibit 1.1 to the Territory Conversion Agreement filed with the September 2015 Form 8-K. Under the Final RMA, the Company's aggregate business directly and primarily related to the manufacture of Authorized Covered Beverages, permitted third party beverage products and other beverages and beverage products for The Coca-Cola Company will be subject to the same agreed upon sale process provisions included in the Final CBA, which include the need to obtain The Coca-Cola Company's prior approval of a potential purchaser of such manufacturing business. The Coca-Cola Company will have the right to terminate the Final RMA in the event of an uncured default by the Company. The Final RMA also will be subject to termination by The Coca-Cola Company in the event of an uncured default by the Company under the Final CBA or under the NPSG Governance Agreement (as defined and described below).

The Next Phase Definitive Agreement (Manufacturing) includes customary representations, warranties, covenants and agreements, including, among other things, covenants of CCR regarding the Business conducted at a Next Phase Manufacturing Facility prior to the closing of the applicable Next Phase Manufacturing Transaction. The representations and warranties of the Company and CCR will survive for 18 months following the applicable closing date under the Next Phase Definitive Agreement (Manufacturing), except that the representations and warranties of the Company and CCR relating to incorporation, authority, no conflicts, CCR's title to the transferred assets and broker fees will not expire, the representations and warranties of CCR with respect to environmental matters will survive for five years following the applicable closing date and the representations and warranties of CCR with respect to employee benefits matters and tax matters will survive for three years following the applicable closing date. CCR is obligated to indemnify the Company with respect to inaccuracies or breaches of representations or warranties (subject to certain customary limitations), breaches of covenants and liabilities retained by CCR. The Company is obligated to indemnify CCR with respect to inaccuracies or breaches of representations or warranties, breaches of covenants, the ownership, operation or use of the transferred assets or the operation of the Business after the closing and certain liabilities assumed by the Company. The Next Phase

Definitive Agreement (Manufacturing) also contains customary termination rights for both the Company and CCR, including (i) the right of each party to terminate if all transactions contemplated by the Next Phase Definitive Agreement (Manufacturing) have not closed by December 31, 2016 and (ii) the right of the Company to terminate (subject to certain conditions) if any matters disclosed by amendments or supplements to the disclosure schedules delivered by CCR would (absent such amendments or supplements) cause the applicable closing condition related to the bring-down of the representations and warranties by CCR in the Next Phase Definitive Agreement (Manufacturing) to no longer be met.

Consummation of the transactions contemplated by the Next Phase Definitive Agreement (Manufacturing) at each closing thereunder is subject to a number of conditions precedent and future events occurring, including, among others: (i) the absence of any law or governmental order precluding the consummation of the transactions contemplated by the Next Phase Definitive Agreement (Manufacturing) and the absence of any governmental proceeding seeking such an order, (ii) the receipt of any required governmental consents, (iii) the expiration or termination of any waiting period applicable to the consummation of the transactions contemplated by the Next Phase Definitive Agreement (Manufacturing) under the Hart-Scott-Rodino Act, if applicable to the transactions, (iv) the receipt and delivery by CCR of certain third party consents, (v) with respect to the first closing only, agreement upon matters related to the financial methodology underlying certain financial information about the Business, (vi) agreement upon matters related to the age and condition of certain fleet assets included in the Next Phase Manufacturing Assets to be transferred at each closing, (vii) the execution of a supply agreement between the Company and CCR pursuant to which the Company will continue to supply to CCR those products manufactured, produced and packaged at the applicable Next Phase Manufacturing Facility for CCR prior to the applicable closing, (viii) the Company's acquisition of the exclusive rights to market, promote, distribute and sell Covered Beverages and Related Products (as such terms are defined in the Next Phase Definitive Agreement (Distribution)) in the principal portions of the distribution territory under the Next Phase Definitive Agreement (Distribution) that are served by the applicable Next Phase Manufacturing Facility, (ix) the execution of the Initial RMA with respect to the portion of the Business conducted at the applicable Next Phase Manufacturing Facility, (x) no material adverse effect shall have occurred with respect to the applicable portion of the Business, (xi) the continued accuracy of the representations and warranties given by CCR and the Company (subject to certain qualifications), and (xii) the execution of certain agreements or other documents with respect to the Business regarding (A) employee matters and (B) transition services to be provided by CCR to the Company (if necessary). There can be no assurances that these future events will occur or that these conditions will be satisfied, or if not satisfied, waived at each closing.

Balance of Proposed Manufacturing Expansion. While the Company is preparing to close the Next Phase Manufacturing Transactions and begin the process of transitioning the Business conducted by CCR at the Next Phase Manufacturing Facilities from CCR to the Company, the Company is continuing to work towards a definitive agreement with The Coca-Cola Company and CCR for the remainder of the proposed manufacturing asset acquisitions described in the Manufacturing LOI, including three regional manufacturing facilities located in Indianapolis, Indiana, Portland, Indiana and Cincinnati, Ohio. There is no assurance, however, that the parties will enter into such an agreement.

National Product Supply Governance Agreement. Concurrent with the execution of the Next Phase Definitive Agreement (Manufacturing), on October 30, 2015, The Coca-Cola Company and the Company and three other Coca-Cola bottlers who will be considered regional producing bottlers in The Coca-Cola Company's national product supply system (collectively, the "Regional Producing Bottlers") entered into a national product supply governance agreement (the "NPSG Governance Agreement"), as described in the September 2015 Form 8-K, pursuant to which The Coca-Cola Company and the Regional Producing Bottlers will form a national product supply group (the "NPSG") and will agree to certain binding governance mechanisms, including a governing board (the "NPSG Board") comprised of a representative of (i) the Company, (ii) The Coca-Cola Company and (iii) each other Regional Producing Bottler. The stated objectives of the NPSG include, among others, (i) Coca-Cola system strategic infrastructure investment and divestment planning; (ii) network optimization of all plant to distribution center sourcing; and (iii) new product/packaging infrastructure planning. The NPSG Board will make and/or oversee and direct certain key decisions regarding the NPSG, including decisions regarding the management and staffing of the NPSG and the funding for the ongoing operations thereof. Pursuant to the decisions of the NPSG Board made from time to time and subject to the terms and conditions of the NPSG Governance Agreement, the Company and each other Regional Producing Bottler will make investments in their respective manufacturing assets and will implement Coca-Cola system strategic investment opportunities that are consistent with the NPSG Governance Agreement. A copy of the NPSG Governance Agreement is filed as Exhibit 10.1 hereto.

Amended and Restated Ancillary Business Letter. In connection with the closing of the Next Phase Initial Territory Transaction (as defined and described in Item 8.01 below), the Company and The Coca-Cola Company amended and restated the letter agreement entered into on May 23, 2014, a copy of which was filed as Exhibit 10.3 to the Company's Quarterly Report on Form 10-Q filed with the SEC on August 8, 2014 (as amended and restated, the "A&R Ancillary Business Letter") to extend the term of the focus period contemplated thereunder (the "Focus Period") until January 1, 2020. Pursuant to the A&R Ancillary Business Letter, which grants the Company certain advance waivers to acquire or develop certain lines of business involving the preparation, distribution, sale, dealing in or otherwise using or handling of certain beverage products that would otherwise be prohibited under any form of comprehensive beverage agreement or similar agreement, and subject to certain limited exceptions described therein, the Company is prohibited from acquiring or developing any line of business inside or outside of its territories governed by a comprehensive beverage agreement or similar agreement during the Focus Period, without the consent of The Coca-Cola Company, which consent may not be unreasonably withheld. A copy of the A&R Ancillary Business Letter is filed as Exhibit 10.2 hereto.

Descriptions of Agreements and Exhibits are Qualified by Full Text. The foregoing descriptions of the Next Phase Definitive Agreement (Manufacturing), the NPSG Governance Agreement and the A&R Ancillary Business Letter are only summaries and are qualified in their entirety by reference to the full text of such agreements and all exhibits thereto, which are filed as Exhibits 2.1, 10.1 and 10.2, respectively, to this Current Report on Form 8-K.

Relationship between the Parties. The business of the Company consists primarily of the production, marketing and distribution of nonalcoholic beverage products of The Coca-Cola Company in the territories the Company currently serves. Accordingly, the Company engages routinely in various transactions with The Coca-Cola Company and its affiliates. The Coca-Cola Company also owns approximately thirty-five percent (35%) of the outstanding common stock of the Company, which represents approximately five percent (5%) of the total voting power of the Company's common stock and class B common stock voting together. The Coca-Cola Company also has a designee serving on the Company's Board of Directors. For more information about the relationship between the Company and The Coca-Cola Company, see the description thereof included under "Related Person Transactions" in the Company's Notice of Annual Meeting and Proxy Statement for the Company's 2015 Annual Meeting of Stockholders filed with the SEC on March 30, 2015.

The Next Phase Definitive Agreement (Manufacturing), the NPSG Governance Agreement and the A&R Ancillary Business Letter were each entered into following review and approval of such agreement and the terms and conditions of the transactions contemplated by such agreement initially by the Audit Committee of the Company's Board of Directors and subsequently by the Company's Board of Directors (with The Coca-Cola Company's designee not participating or voting).

Item 8.01. Other Events.

Next Phase Initial Territory Transaction. On October 30, 2015, the Company announced the closing on the same date of the initial territory expansion transaction contemplated by the Next Phase Definitive Agreement (Distribution) (the "Next Phase Initial Territory Transaction"), at which CCR granted the Company exclusive rights for the distribution, promotion, marketing and sale of products owned and licensed by The Coca-Cola Company in Norfolk, Fredericksburg and Staunton, Virginia and Elizabeth City, North Carolina. A copy of the Company's news release announcing the closing of the Next Phase Initial Territory Transaction is attached hereto as Exhibit 99.1. The closing of the Next Phase Initial Territory Transaction represents the initial phase of the distribution territory expansion described in the non-binding letter of intent entered into by the Company and The Coca-Cola Company on May 12, 2015 and described in the Company's Current Report on Form 8-K filed with the SEC on May 13, 2015.

Concurrent with, and as a condition to, the closing of the Next Phase Initial Territory Transaction, the Company and CCR entered into (i) a comprehensive beverage agreement with respect to the distribution territory acquired by the Company in the Next Phase Initial Territory Transaction (the "Initial Territory") and (ii) a finished goods supply agreement with respect to the Initial Territory, substantially the same as the comprehensive beverage agreement and finished goods supply agreement the parties entered into effective May 23, 2014 in connection with the closing of an asset purchase agreement for the Company's distribution territory in Johnson City and Morristown, Tennessee, as filed as Exhibit 10.1 and 10.2, respectively, to the Company's Quarterly Report on Form 10-Q filed with the SEC on August 8, 2014. Forms of these agreements were also filed with the September 2015 Form 8-K as Exhibit D and Exhibit H, respectively, to the Next Phase Definitive Agreement (Distribution).

Important Warning Regarding the Information in the Next Phase Definitive Agreement (Manufacturing), the NPSG Governance Agreement, the A&R Ancillary Business Letter and the Exhibits to These Agreements. The Next Phase Definitive Agreement (Manufacturing), the NPSG Governance Agreement and the A&R Ancillary Business Letter, including any exhibits to these agreements, have been included to provide investors with information regarding their terms. They are not intended to provide any other factual information with respect to the Company, CCR or The Coca-Cola Company. There are representations and warranties contained in these agreements which were made by the respective parties to each other as of specific dates. The assertions embodied in these representations and warranties were made solely for purposes of each such agreement and may be subject to important qualifications and limitations agreed to by the respective parties in connection with negotiating their terms (including qualification by disclosures that are not necessarily reflected in these agreements). Moreover, certain representations and warranties may not be accurate or complete as of any specified date because they are subject to a contractual standard of materiality that is different from certain standards generally applicable to stockholders or were used for the purpose of allocating risk between the respective parties rather than establishing matters as facts. Based upon the foregoing reasons, you should not rely on the representations and warranties as statements of factual information. In addition, information concerning the subject matter of the representations and warranties may change after the date of each such agreement, which subsequent information may or may not be reflected in the Company's public disclosures. Investors should read the Next Phase Definitive Agreement (Manufacturing), the NPSG Governance Agreement and the A&R Ancillary Business Letter, as well as all exhibits to these agreements, together with the other information concerning the Company, CCR and The Coca-Cola Company that each company or its affiliates publicly files in reports and statements with the SEC.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description	Incorporated By Reference To
2.1+	Asset Purchase Agreement, dated October 30, 2015, by and between Coca-Cola Refreshments USA, Inc. and Coca-Cola Bottling Co. Consolidated.	Filed herewith.
10.1*	National Product Supply Governance Agreement, dated October 30, 2015, by and between The Coca-Cola Company, Coca-Cola Bottling Co. Consolidated, Coca-Cola Bottling Company United, Inc., Coca-Cola Refreshments USA, Inc. and Swire Pacific Holdings Inc. d/b/a Swire Coca-Cola USA.	Filed herewith.
10.2	Amended & Restated Ancillary Business Letter, dated October 30, 2015, by and between The Coca-Cola Company and Coca-Cola Bottling Co. Consolidated.	Filed herewith.
99.1	News Release, dated October 30, 2015.	Filed herewith.

\+ Certain schedules and similar supporting attachments to the Asset Purchase Agreement have been omitted, and the Company agrees to furnish supplemental copies of any such schedules and similar supporting attachments to the Securities and Exchange Commission upon request.

* Certain portions of this exhibit have been omitted pursuant to a request for confidential treatment filed with the Securities and Exchange Commission.

Signature

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 hereunto duly authorized.

COCA-COLA BOTTLING CO. CONSOLIDATED
(REGISTRANT)

Date: October 30, 2015

By: /s/ James E. Harris
James E. Harris
Senior Vice President, Shared Services and
Chief Financial Officer

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC

EXHIBITS

CURRENT REPORT
ON
FORM 8-K

Date of Event Reported:
October 30, 2015

Commission File No:
0-9286

COCA-COLA BOTTLING CO. CONSOLIDATED

EXHIBIT INDEX

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Exhibit 2.1

ASSET PURCHASE AGREEMENT

dated as of October 30, 2015

by and between

COCA-COLA REFRESHMENTS USA, INC.,

and

COCA-COLA BOTTLING CO. CONSOLIDATED

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ASSET PURCHASE AGREEMENT

This ASSET PURCHASE AGREEMENT, dated as of October 30, 2015, is made by and between COCA-COLA REFRESHMENTS USA, INC., a Delaware corporation ("CCR"; each of CCR and any Affiliate of CCR made a party hereto after the date hereof pursuant to Section 5.15 are referred to herein individually as a "Seller" and are referred to herein collectively as the "Sellers"), and COCA-COLA BOTTLING CO. CONSOLIDATED, a Delaware corporation (the "Buyer").

RECITALS

WHEREAS, the Sellers are engaged in, among other things, the manufacturing and production of Coca-Cola and other beverage products at the Facilities;

WHEREAS, the Sellers wish to sell, convey, assign, transfer and deliver, or cause to be sold, conveyed, assigned, transferred and delivered, to the Buyer, and the Buyer wishes to purchase, acquire and accept from the Sellers, certain assets of the Sellers relating to the Business, and in connection therewith the Buyer is willing to assume certain liabilities and obligations of the Sellers relating thereto, all upon the terms and subject to the conditions set forth in this Agreement; and

WHEREAS, in connection with the consummation of the transactions contemplated by this Agreement, TCCC and the Buyer will enter into the Manufacturing Agreement, which will govern the grant by TCCC to the Buyer of certain rights (the "Manufacturing Rights") to manufacture, produce and package Authorized Covered Beverages (as defined in the Manufacturing Agreement) for distribution by the Buyer for its own account in accordance with the Comprehensive Beverage Agreement and sale by the Buyer to certain other U.S. Coca-Cola bottlers in accordance with the Manufacturing Agreement.

NOW, THEREFORE, in consideration of the foregoing and the mutual representations, warranties, covenants and agreements set forth herein, intending to be legally bound hereby, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

Section 1.01. Certain Defined Terms. Capitalized terms used in this Agreement have the meanings specified in Exhibit A to, or elsewhere in, this Agreement.

ARTICLE II

PURCHASE AND SALE

Section 2.01. Purchase and Sale of Assets.

(a) Transferred Assets. On the terms and subject to the conditions set forth in this Agreement, at the applicable Closing, the Sellers shall sell, convey, assign, transfer and deliver, or shall cause to be sold, conveyed, assigned, transferred or delivered, to the Buyer, and the Buyer shall purchase, acquire and accept from the Sellers, free and clear of all Liens except for Permitted Liens, all of the Sellers' right, title and interest in, to and under the Initial Closing Transferred Assets, the Interim Closing Transferred Assets and the Final Closing Transferred Assets, as the case may be. "Transferred Assets" means the assets and properties of the Sellers primarily related to, or primarily used or primarily held for use in connection with, the Business, including the following assets and properties as the same shall exist as of the applicable Closing:

(i) the owned real property listed in Section 2.01(a)(i) of the Disclosure Schedule (the "Real Property"), together with the Sellers' right, title and interest in, to and under all structures, facilities or improvements currently or as of the applicable Closing Date located thereon, including those structures, facilities and improvements listed in Section 2.01(a)(i) of the Disclosure Schedule, and all easements, licenses, rights and appurtenances related to the foregoing;

(ii) all finished goods, raw materials, work in process, packaging materials, supplies and other inventories primarily related to, or primarily used or primarily held for use in connection with, the Business, including those listed in Section 2.01(a)(ii) of the Disclosure Schedule;

(iii) all personal property owned by the Sellers and their interests therein primarily related to, or primarily used or primarily held for use in connection with, the Business, including the machinery, equipment, production lines, quality control lab equipment (including microscopes), miscellaneous supplies, furniture, furnishings, office equipment, computers, security equipment, communications equipment, forklifts, motorized vehicles, warehousing vehicles, trailers, spare and replacement parts, fuel, pallet shells, carbon dioxide canisters and similar items and other tangible personal property (the "Tangible Personal Property"), including (A) those motorized vehicles, trailers, forklifts and warehousing vehicles listed on Section 2.01(a)(iii)-1 of the Disclosure Schedule and (B) those other items of personal property listed in Section 2.01(a)(iii)-2 of the Disclosure Schedule;

(iv) subject to Section 2.02 and other than any Excluded Contracts, and except for any and all rights under any bottling, manufacturing, distribution, sales or other related contract or agreement for any TCCC brands and any of the goodwill and other intangible rights or assets associated therewith, all rights under (A) the Material Contracts set forth on Section 3.12(a) of the Disclosure Schedule, (B) those contracts and agreements primarily entered into in connection with the Business in the ordinary course of business that are not Material Contracts required to be disclosed on Section 3.12(a) of

the Disclosure Schedule or that are entered into between the date hereof and the applicable Closing Date in accordance with Section 5.01 that would not be required to be so disclosed on Section 3.12(a) of the Disclosure Schedule had such contracts or agreements been in existence as of the date hereof, (C) any contract or agreement entered into between the date hereof and the applicable Closing Date in accordance with Section 5.01 which, had such contract or agreement been entered into prior to the date hereof, would have been a Material Contract required to be set forth on Section 3.12(a) of the Disclosure Schedule (each, a "Pre-Closing Material Contract") and (D) any Shared Contract, to the extent assigned to the Buyer pursuant to a Partial Assignment and Release under Section 5.16 (collectively, the "Assumed Contracts");

(v) subject to Section 2.02 and to the extent transferable, all Material Permits, Environmental Permits and all other licenses, permits and other governmental authorizations primarily related to, or primarily used or primarily held for use in connection with, the Business, including those listed in Section 2.01(a)(v) of the Disclosure Schedule;

(vi) the original books, records, files and papers, whether in hard copy or computer format, including inventory and production records, product shipment records, manuals and data, sales and purchase data, quality control records and procedures, lists of customers and suppliers and, as and to the extent provided in the Employee Matters Agreement, personnel and employment records, in each case, related to, or primarily used or primarily held for use in connection with, the Business, provided that the Sellers shall retain copies of each of the foregoing, and provided, further, that if the Sellers are required by Law to retain the originals of such books, records, files and papers, they may do so and in such case they will provide the Buyer with copies thereof;

(vii) the deposits, advances, lease and rental expenses, pre-paid expenses, deferred charges, accrued rebates and credits and similar items set forth on the Final Amounts Schedules and which are not included in the Retained Assets at the applicable Closing;

(viii) the licensed Intellectual Property listed in Section 2.01(a)(viii) of the Disclosure Schedule (collectively, the "Transferred Licensed Intellectual Property"), which Transferred Licensed Intellectual Property, for purposes of clarity, shall not include any ownership or other proprietary interest in any Intellectual Property of the Sellers or their Affiliates (including TCCC) not specifically set forth on Section 2.01(a)(viii) of the Disclosure Schedule or any goodwill or other intangible rights or assets relating to or associated with the Intellectual Property of the Sellers or their Affiliates (including TCCC);

(ix) the exclusive right for the Buyer to hold itself out as the purchaser of the Business (subject to the limitations set forth in Section 5.12 and Section 10.03), provided that such rights shall not be deemed to include any Intellectual Property (other than the Transferred Licensed Intellectual Property) of the Sellers or their Affiliates (including TCCC);

(x) all casualty insurance benefits, if any, to the extent relating to events occurring with respect to the Transferred Assets prior to the applicable Closing;

(xi) all of the Sellers' rights under warranties, indemnities and all similar rights against third parties to the extent related to any Transferred Assets;

(xii) subject to Section 2.01(b)(v), all Tax Returns related solely to the Business or the Transferred Assets;

(xiii) all rights to causes of action, lawsuits, judgments, claims and demands of any nature available to or being pursued by the Sellers, whether arising by way of claim, counterclaim or otherwise, in each case, primarily related to the Business, the Transferred Assets or the Assumed Liabilities;

(xiv) all petty cash used in the Business, as identified on the relevant balance sheet;

(xv) those assets of the Business included within Net Working Capital or Other Assets and Liabilities which are reflected as assets on the Final Amounts Schedules and which are not Retained Assets, but only to the extent of the amounts so included;

(xvi) the rights and other assets listed in Section 2.01(a)(xvi) of the Disclosure Schedule.

(b) Excluded Assets. Notwithstanding anything in Section 2.01(a) to the contrary, the Sellers are not selling, and the Buyer expressly understands and agrees that the Buyer is not buying, any assets and properties of the Sellers other than those specifically listed or described more generally in Section 2.01(a), and, without limiting the generality of the foregoing, the terms "Transferred Assets", "Initial Closing Transferred Assets", "Interim Closing Transferred Assets" and "Final Closing Transferred Assets" shall expressly exclude the following assets and properties of the Sellers and their Affiliates, all of which shall be retained by the Sellers and their Affiliates (the "Excluded Assets"):

(i) other than as described in Section 2.01(a)(xiv) or Section 2.01(a)(xv), all cash, cash equivalents or marketable securities of the Sellers and their Affiliates on hand or held by any bank or other third Person and all rights to any bank accounts of the Sellers and their Affiliates;

(ii) all accounts receivable of the Sellers and their Affiliates (including all such accounts receivable earned or accrued as of 11:59 p.m. Eastern Time on the applicable Closing Date), and any loans and advances by the Sellers;

(iii) all franchise rights, if any, and, except for the Transferred Licensed Intellectual Property, all Intellectual Property owned by, licensed to or otherwise authorized for use by the Sellers or any of their Affiliates;

(iv) except as set forth in Section 2.01(a)(i) of the Disclosure Schedule, all of the Sellers' right, title and interest in owned and leased real property and other interests in real property including all such right, title and interest under each real property lease pursuant to which any Seller leases, subleases (as sub-landlord or sub-tenant) or otherwise occupies any such leased real property, together in each case with the Sellers' right, title and interest in, to and under all structures, facilities or improvements currently or as of the applicable Closing Date located on any such real property and all easements, licenses, rights and appurtenances related to the foregoing;

(v) all Tax Returns (other than Tax Returns related solely to the Business or the Transferred Assets, except that the Sellers and their Affiliates will retain all federal and state income Tax Returns, regardless of whether such income Tax Returns are related to the Business) and Tax Assets;

(vi) any employee benefit plans, programs, arrangements and agreements (including any retirement benefit and post-retirement health benefit plans, programs, arrangements and agreements, but not including any such agreements which are Assumed Contracts) sponsored or maintained by the Sellers or their respective Affiliates, and any trusts and other assets related thereto;

(vii) subject to Section 2.01(a)(x), all policies of, or agreements for, insurance and interests in insurance pools and programs of the Sellers;

(viii) all causes of action, lawsuits, judgments, claims and demands of any nature available to or being pursued by the Sellers (including counterclaims) and defenses (A) against third parties relating primarily to any of the Excluded Assets or the Excluded Liabilities as well as any books, records and privileged information relating thereto or (B) relating to any period through the applicable Closing to the extent that the assertion of such cause of action or defense is necessary or useful in defending any claim that is asserted against the Sellers or for which indemnification is sought by the Buyer pursuant to Article IX;

(ix) any interest of any Seller under this Agreement, any Companion Agreement and any other agreement, document or instrument entered into in connection with the transactions contemplated by this Agreement;

(x) all personnel and employment records for employees and former employees of the Sellers, including Business Employees, except as otherwise provided in the Employee Matters Agreement;

(xi) (A) all corporate minute books (and other similar corporate records) and stock records of the Sellers; (B) any books and records relating primarily to the Excluded Assets; (C) any books, records or other materials that the Sellers (x) are required by Law to retain, (y) reasonably believe are necessary to enable the Sellers to prepare and/or file Tax Returns (copies of which will be made available to the Buyer upon the Buyer's reasonable request) or (z) are prohibited by Law from delivering to the Buyer; and (D) copies of sales and promotional literature, manuals and data, sales and

purchase correspondence, lists of suppliers and customers, and personnel and employment records that are Transferred Assets, provided that if the Sellers are required by Law to retain the originals of any such records, they may do so and in such case they will provide the Buyer with copies thereof;

(xii) any and all rights under any bottling, manufacturing, distribution, sales or other related agreement for any TCCC brands and any of the goodwill and other intangible rights or assets associated therewith;

(xiii) any other assets, properties, rights, contracts and claims of the Sellers or their Affiliates, wherever located, whether tangible or intangible, real, personal or mixed, in each case that are specifically listed in Section 2.01(b)(xiii) of the Disclosure Schedule;

(xiv) any other assets, properties, rights, contracts and claims of the Sellers or their Affiliates wherever located, whether tangible or intangible, real, personal or mixed, that are not primarily related to or primarily used or primarily held for use in connection with the Business;

(xv) any Shared Contract, to the extent not assigned to the Buyer pursuant to a Partial Assignment and Release under Section 5.16;

(xvi) any Excluded Contract;

(xvii) all Retained Assets as of the applicable Closing; and

(xviii) the Manufacturing Rights (and any and all ownership or other proprietary interest in any goodwill and other intangible rights or assets relating thereto or associated therewith), which are governed by the Manufacturing Agreement.

(c) Assumed Liabilities. On the terms and subject to the conditions set forth in this Agreement, and subject to the exclusion of the Excluded Liabilities, the Buyer hereby agrees, effective at the time of the applicable Closing and from and after the applicable Closing, to assume and agree to pay, discharge and perform in accordance with their terms, the Initial Closing Assumed Liabilities, the Interim Closing Assumed Liabilities and the Final Closing Assumed Liabilities, as the case may be. "Assumed Liabilities" means only the following liabilities, commitments and obligations of the Sellers arising from or relating to the Transferred Assets or the Business, as the same shall exist as of the applicable Closing:

(i) all liabilities, commitments and obligations arising under any of the Assumed Contracts to the extent such liabilities, commitments and obligations are required to be performed on or after, or relate to any period beginning on or after, the applicable Closing and to the extent that they do not relate to any failure to perform or other breach, default or violation by a Seller under any such Assumed Contract prior to the applicable Closing;

(ii) any liability or obligation with respect to Taxes imposed with respect to the Transferred Assets or the operation of the Business for any period beginning after the applicable Closing Date (none of which, for the avoidance of doubt, shall include any Taxes arising from the Sellers' operation of the Business on or prior to the applicable Closing Date or the Sellers' operation at any time of any business other than the Business), taking into account the allocation described in Section 2.08(a);

(iii) the obligations of the Buyer with respect to Business Employees arising under or otherwise set forth in the Employee Matters Agreement; and

(iv) the liabilities of the Business included in Net Working Capital or Other Assets and Liabilities (in each case, other than any Retained Liabilities) on the Final Amounts Schedules, but only to the extent of the amounts so included.

(d) Excluded Liabilities. Except as specifically set forth in Section 2.01(c), the Buyer is not assuming or agreeing to pay or discharge any of the liabilities, commitments or obligations of the Sellers (or any of their Affiliates) of any kind whatsoever (all such liabilities, commitments and obligations not being assumed being herein referred to as the "Excluded Liabilities"). Without limiting the generality of the foregoing, the Excluded Liabilities shall include the following:

(i) any Debt of any Seller or any of its Affiliates;

(ii) any liability, commitment or obligation relating to or arising under any Excluded Asset;

(iii) any liability, commitment or obligation with respect to Taxes of the Sellers or related to the Transferred Assets or the operation of the Business on or prior to the applicable Closing Date (except to the extent specifically assumed pursuant to Section 6.01);

(iv) all accounts payable of the Sellers (including all accounts payable of the Business accrued as of 11:59 p.m. Eastern Time on the applicable Closing Date), any amounts payable after the applicable Closing for any goods or services delivered or performed on or prior to the applicable Closing Date and any accrued expenses which are not reflected as current liabilities on the Final Amounts Schedules;

(v) all employment-related obligations or other liabilities of any kind or nature with respect to the Business Employees that arise on or prior to the applicable Closing Date, including the obligations that are specifically retained by the Sellers under the Employee Matters Agreement, and any obligations arising under the Employee Plans;

(vi) any liability, commitment or obligation arising out of (A) any actual or alleged violation of any Environmental Law or Release of Hazardous Substances at any property that was formerly owned or leased in connection with the Business and that is not a Transferred Asset, (B) any Release of Hazardous Substances prior to the applicable Closing at any Real Property or at any third party site to which the Business shipped such Hazardous Substances for the purpose of treatment, storage or disposal prior to the applicable Closing Date or (C) any matter disclosed on Section 3.11 of the Disclosure Schedule (except to the extent that any such matter expressly described

therein (other than any such matter for which the Sellers are obligated to conduct Environmental Activities pursuant to Section 5.18) is exacerbated by any action taken or not taken by the Buyer or its Affiliates after the applicable Closing);

(vii) any liability, commitment or obligation for any intercompany accounts payable (including trade accounts payable) of, or other loan or advance by, TCCC or its Affiliates to any Seller;

(viii) any liability, commitment or obligation with respect to any recall, product liability or similar claims for injury to a Person or property, or by reason of the improper performance or malfunctioning of a product, improper design or manufacture, failure to adequately package, label or warn of hazards or other related product defects, in each case relating to any Pre-Closing Products (except to the extent that such liability, commitment or obligation results from or relates to any action taken or not taken by the Buyer or its Affiliates);

(ix) any liability, commitment or obligation to indemnify, reimburse or advance amounts to any officer, director, employee or agent of the Sellers (including with respect to any breach of fiduciary obligations by same), except for indemnification of same pursuant to Section 9.03 as TCCC Indemnified Parties or except as otherwise provided by the Employee Matters Agreement;

(x) any liability, commitment or obligation in respect of any pending or threatened Action arising out of, relating to or otherwise in respect of the operation of the Business or the Transferred Assets to the extent such Action relates primarily to such operation prior to the applicable Closing, including claims by any employee of the Sellers or their Affiliates;

(xi) any liability, commitment or obligation of the Sellers under this Agreement, any Companion Agreement and any other agreement, document or instrument entered into in connection with the transactions contemplated by this Agreement;

(xii) any liability, commitment or obligation arising under any Assumed Contract as a result of or in connection with any failure to perform, or other breach, default or violation by a Seller prior to the applicable Closing;

(xiii) all Retained Liabilities as of the applicable Closing; and

(xiv) any liability, commitment or obligation relating to or arising under any former operations of the Business that have been discontinued or disposed of prior to the applicable Closing.

Section 2.02. Assignment of Contracts and Rights; Third Party Consents. Notwithstanding any other provision of this Agreement to the contrary, this Agreement shall not constitute an agreement to assign or transfer any Transferred Asset or any claim or right or any benefit arising thereunder or resulting therefrom if an attempted assignment or transfer thereof, without the consent of a third party thereto, would constitute a breach or other contravention

thereof or a violation of Law or would in any way adversely affect the rights of the Buyer thereunder. Subject to Section 5.05(b), the Sellers and the Buyer will each use their reasonable best efforts to obtain the consent of the other parties to any such Transferred Asset or any claim or right or any benefit arising thereunder for the assignment thereof to the Buyer as the Buyer may reasonably request. If such consent is not obtained, or if an attempted transfer or assignment thereof would be ineffective or a violation of Law or would adversely affect the rights of the Buyer (as assignee of the applicable Seller) thereto or thereunder so that the Buyer would not in fact receive all such rights, the Sellers and the Buyer will, subject to Section 5.05(b), cooperate in a mutually agreeable arrangement, such as a subcontracting, sublicensing or subleasing arrangement, under which the Buyer would, in compliance with Law, obtain the benefits, and, to the extent first arising after the applicable Closing, assume the obligations and bear the economic burdens associated with such Initial Closing Transferred Asset, Interim Closing Transferred Asset or Final Closing Transferred Asset, as the case may be, or such claim, right or benefit in accordance with this Agreement, or under which the Sellers would, upon the Buyer's request, enforce for the benefit (and at the expense) of the Buyer any and all of their rights against a third party associated with such Initial Closing Transferred Asset, Interim Closing Transferred Asset or Final Closing Transferred Asset, as the case may be, or such claim, right or benefit, and the Sellers would promptly pay to the Buyer when received all monies received by them under any such Initial Closing Transferred Asset, Interim Closing Transferred Asset or Final Closing Transferred Asset, as the case may be, or such claim, right or benefit. Notwithstanding any other provision of this Agreement to the contrary, this Section 2.02 will not apply to Shared Contracts, and the parties' obligations with respect to Shared Contracts will be governed by Section 5.16.

Section 2.03. Closings.

(a) Initial Closing. On the Business Day which is the Sellers' last accounting day in the fiscal month commencing with January 2016 in which the conditions set forth in Article VII that are contemplated to be satisfied prior to the Initial Closing are satisfied or are waived by the party entitled to grant such waiver, or on such other date as the Sellers and the Buyer may agree, the sale and purchase of the Initial Closing Transferred Assets and the assumption of the Initial Closing Assumed Liabilities contemplated by this Agreement shall take place at a closing (the "Initial Closing") that will be held at the offices of King & Spalding LLP, 1180 Peachtree Street NE, Atlanta, GA 30309, at 9:00 a.m. Eastern Time or such other place, time or means (including electronically) as the Sellers and the Buyer may agree in writing. The date on which the Initial Closing takes place is referred to herein as the "Initial Closing Date".

(b) Interim Closing. On the Business Day which is the Sellers' last accounting day in the fiscal month commencing with March 2016 (though the parties hereto currently anticipate that the Interim Closing will occur in April 2016) in which the conditions set forth in Article VII that are contemplated to be satisfied prior to the Interim Closing are satisfied or are waived by the party entitled to grant such waiver, or on such other date as the Sellers and the Buyer may agree, the sale and purchase of the Interim Closing Transferred Assets and the assumption of the Interim Closing Assumed Liabilities contemplated by this Agreement shall take place at a closing (the "Interim Closing") that will be held at the offices of King & Spalding LLP, 1180 Peachtree Street NE, Atlanta, GA 30309, at 9:00 a.m. Eastern Time or such other place, time or means (including electronically) as the Sellers and the Buyer may agree in writing. The date on which the Interim Closing takes place is referred to herein as the "Interim Closing Date".

(c) Final Closing. On the Business Day which is the Sellers' last accounting day in the fiscal month commencing with April 2016 in which the conditions set forth in Article VII that are contemplated to be satisfied prior to the Final Closing are satisfied or are waived by the party entitled to grant such waiver, or on such other date as the Sellers and the Buyer may agree, the sale and purchase of the Final Closing Transferred Assets and the assumption of the Final Closing Assumed Liabilities contemplated by this Agreement shall take place at a closing (the "Final Closing") that will be held at the offices of King & Spalding LLP, 1180 Peachtree Street NE, Atlanta, GA 30309, at 9:00 a.m. Eastern Time or such other place, time or means (including electronically) as the Sellers and the Buyer may agree in writing. The date on which the Final Closing takes place is referred to herein as the "Final Closing Date".

Section 2.04. Purchase Price. Subject to adjustment pursuant to Section 2.07, the aggregate amount to be paid by the Buyer for the Transferred Assets shall be $103,375,384.72 (the "Base Purchase Price"). It is understood that, subject to adjustment pursuant to Section 2.07, the aggregate purchase price for the Transferred Assets is equal to $96,401,013.38 (the "Purchase Price"), calculated as (a) the Base Purchase Price, plus (b) the value of the Retained Assets, minus (c) the value of the Retained Liabilities.

Section 2.05. Closing Deliveries by the Sellers.

(a) Initial Closing. At the Initial Closing, the Sellers shall deliver or cause to be delivered to the Buyer:

(i) a receipt for the Initial Closing Cash Payment;

(ii) the Initial Closing Bill of Sale, Assignment and Assumption Agreement and all such other deeds, bills of sale, endorsements, consents, assignments and other good and sufficient instruments of conveyance and assignment as the parties and their respective counsel shall deem reasonably necessary or appropriate to vest in the Buyer all right, title and interest in, to and under the Initial Closing Transferred Assets;

(iii) with respect to each parcel of Real Property included within the Initial Closing Transferred Assets, a special warranty deed in the form attached hereto as Exhibit B (each, a "Deed"), duly executed and notarized by the applicable Seller, with such modifications as to form (but not the scope of warranty) as are necessary to conform to applicable local requirements;

(iv) a certificate pursuant to Treasury Regulations Section 1.1445-2(b) executed by each Seller that such Seller is not a foreign person within the meaning of Section 1445 of the Code, together with such other certificates or undertakings as shall be reasonably required to permit the Initial Closing Cash Payment to be paid without provision for withholding Taxes under the Laws of any applicable jurisdiction; provided, that any failure by the Sellers to deliver any such certificates or undertakings at the Initial Closing will not be deemed to constitute the failure of any condition set forth in Article VII, and the Buyer's sole remedy in respect thereof will be to withhold an appropriate amount of Taxes from the Initial Closing Cash Payment; and

(v) the other documents and certificates required to be delivered pursuant to Section 7.01(c).

(b) Interim Closing. At the Interim Closing, the Sellers shall deliver or cause to be delivered to the Buyer:

(i) a receipt for the Interim Closing Cash Payment;

(ii) the Interim Closing Bill of Sale, Assignment and Assumption Agreement and all such other deeds, bills of sale, endorsements, consents, assignments and other good and sufficient instruments of conveyance and assignment as the parties and their respective counsel shall deem reasonably necessary or appropriate to vest in the Buyer all right, title and interest in, to and under the Interim Closing Transferred Assets;

(iii) with respect to each parcel of Real Property included within the Interim Closing Transferred Assets, a Deed, duly executed and notarized by the applicable Seller, with such modifications as to form (but not the scope of warranty) as are necessary to conform to applicable local requirements;

(iv) a certificate pursuant to Treasury Regulations Section 1.1445-2(b) executed by each Seller that such Seller is not a foreign person within the meaning of Section 1445 of the Code, together with such other certificates or undertakings as shall be reasonably required to permit the Interim Closing Cash Payment to be paid without provision for withholding Taxes under the Laws of any applicable jurisdiction; provided, that any failure by the Sellers to deliver any such certificates or undertakings at the Interim Closing will not be deemed to constitute the failure of any condition set forth in Article VII, and the Buyer's sole remedy in respect thereof will be to withhold an appropriate amount of Taxes from the Interim Closing Cash Payment; and

(v) the other documents and certificates required to be delivered pursuant to Section 7.02(c).

(c) Final Closing. At the Final Closing, the Sellers shall deliver or cause to be delivered to the Buyer:

(i) a receipt for the Final Closing Cash Payment;

(ii) the Final Closing Bill of Sale, Assignment and Assumption Agreement and all such other deeds, bills of sale, endorsements, consents, assignments and other good and sufficient instruments of conveyance and assignment as the parties and their respective counsel shall deem reasonably necessary or appropriate to vest in the Buyer all right, title and interest in, to and under the Final Closing Transferred Assets;

(iii) with respect to each parcel of Real Property included within the Final Closing Transferred Assets, a Deed, duly executed and notarized by the applicable Seller, with such modifications as to form (but not the scope of warranty) as are necessary to conform to applicable local requirements;

(iv) a certificate pursuant to Treasury Regulations Section 1.1445-2(b) executed by each Seller that such Seller is not a foreign person within the meaning of Section 1445 of the Code, together with such other certificates or undertakings as shall be reasonably required to permit the Final Closing Cash Payment to be paid without provision for withholding Taxes under the Laws of any applicable jurisdiction; provided, that any failure by the Sellers to deliver any such certificates or undertakings at the Final Closing will not be deemed to constitute the failure of any condition set forth in Article VII, and the Buyer's sole remedy in respect thereof will be to withhold an appropriate amount of Taxes from the Final Closing Cash Payment; and

(v) the other documents and certificates required to be delivered pursuant to Section 7.03(c).

Section 2.06. Closing Deliveries by the Buyer.

(a) Initial Closing. At the Initial Closing, the Buyer shall deliver to the Sellers:

(i) an amount in cash (the "Initial Closing Cash Payment") equal to (A) the Initial Closing Purchase Price, minus (B) the amount of the Estimated Initial Closing Net Working Capital Deficit, if any, plus (C) the amount of the Estimated Initial Closing Net Working Capital Surplus, if any, minus (D) the amount of the Estimated Initial Closing Other Third-Party Brand Deficit, if any, plus (E) the amount of the Estimated Initial Closing Other Third-Party Brand Surplus, if any, minus (F) the amount of the Estimated Initial Closing DP Deficit, if any, plus (G) the amount of the Estimated Initial Closing DP Surplus, if any, minus (H) the amount of the Estimated Initial Closing DP COGS Adjustment Deficit, if any, plus (I) the amount of the Estimated Initial Closing DP COGS Adjustment Surplus, if any, minus (J) the amount of the Estimated Initial Closing Residual Transferred Assets Deficit, if any, plus (K) the amount of the Estimated Initial Closing Residual Transferred Assets Surplus, if any, minus (L) the amount of the Estimated Initial Closing Other Assets and Liabilities Deficit, if any, plus (M) the amount of the Estimated Initial Closing Other Assets and Liabilities Surplus, if any, minus (N) the Estimated Initial Closing Retained Assets Amount, plus (O) the Estimated Initial Closing Retained Liabilities Amount, by wire transfer in immediately available funds, to an account or accounts as directed by the Sellers, provided that the Sellers will designate such account or accounts no later than three (3) Business Days prior to the anticipated Initial Closing Date;

(ii) the Initial Closing Bill of Sale, Assignment and Assumption Agreement, duly executed by the Buyer;

(iii) the other documents and certificates required to be delivered pursuant to Section 7.01(b).

(b) Interim Closing. At the Interim Closing, the Buyer shall deliver to the Sellers:

(i) an amount in cash (the "Interim Closing Cash Payment") equal to (A) the Interim Closing Purchase Price, minus (B) the amount of the Estimated Interim Closing Net Working Capital Deficit, if any, plus (C) the amount of the Estimated Interim Closing Net Working Capital Surplus, if any, minus (D) the amount of the Estimated Interim Closing Other Third-Party Brand Deficit, if any, plus (E) the amount of the Estimated Interim Closing Other Third-Party Brand Surplus, if any, minus (F) the amount of the Estimated Interim Closing DP Deficit, if any, plus (G) the amount of the Estimated Interim Closing DP Surplus, if any, minus (H) the amount of the Estimated Interim Closing DP COGS Adjustment Deficit, if any, plus (I) the amount of the Estimated Interim Closing DP COGS Adjustment Surplus, if any, minus (J) the amount of the Estimated Interim Closing Residual Transferred Assets Deficit, if any, plus (K) the amount of the Estimated Interim Closing Residual Transferred Assets Surplus, if any, minus (L) the amount of the Estimated Interim Closing Other Assets and Liabilities Deficit, if any, plus (M) the amount of the Estimated Interim Closing Other Assets and Liabilities Surplus, if any, minus (N) the Estimated Interim Closing Retained Assets Amount, plus (O) the Estimated Interim Closing Retained Liabilities Amount, by wire transfer in immediately available funds, to an account or accounts as directed by the Sellers, provided that the Sellers will designate such account or accounts no later than three (3) Business Days prior to the anticipated Interim Closing Date;

(ii) the Interim Closing Bill of Sale, Assignment and Assumption Agreement, duly executed by the Buyer;

(iii) the other documents and certificates required to be delivered pursuant to Section 7.02(b).

(c) Final Closing. At the Final Closing, the Buyer shall deliver to the Sellers:

(i) an amount in cash (the "Final Closing Cash Payment") equal to (A) the Final Closing Purchase Price, minus (B) the amount of the Estimated Final Closing Net Working Capital Deficit, if any, plus (C) the amount of the Estimated Final Closing Net Working Capital Surplus, if any, minus (D) the amount of the Estimated Final Closing Other Third-Party Brand Deficit, if any, plus (E) the amount of the Estimated Final Closing Other Third-Party Brand Surplus, if any, minus (F) the amount of the Estimated Final Closing DP Deficit, if any, plus (G) the amount of the Estimated Final Closing DP Surplus, if any, minus (H) the amount of the Estimated Final Closing DP COGS Adjustment Deficit, if any, plus (I) the amount of the Estimated Final Closing DP COGS Adjustment Surplus, minus (J) the amount of the Estimated Final Closing Residual Transferred Assets Deficit, if any, plus (K) the amount of the Estimated Final Closing Residual Transferred Assets Surplus, if any, minus (L) the amount of the Estimated Final Closing Other Assets and Liabilities Deficit, if any, plus (M) the amount of the Estimated Final Closing Other Assets and Liabilities Surplus, if any, minus (N) the Estimated Final Closing Retained Assets Amount, plus (O) the Estimated Final Closing Retained Liabilities Amount, by wire transfer in immediately available funds, to an account or accounts as directed by the Sellers, provided that the Sellers will designate such account or accounts no later than three (3) Business Days prior to the anticipated Final Closing Date;

(ii) the Final Closing Bill of Sale, Assignment and Assumption Agreement, duly executed by the Buyer;

(iii) the other documents and certificates required to be delivered pursuant to Section 7.03(b).

Section 2.07. Adjustment of Purchase Price.

(a) Initial Closing.

(i) Not less than five (5) Business Days prior to the Initial Closing Date, the Sellers shall prepare, or cause to be prepared, and will deliver to the Buyer (1) an estimated closing statement with respect to the portion of the Business conducted at the applicable Facility as of the Initial Closing Date (the "Estimated Initial Closing Statement"), signed by an authorized officer of the Sellers (on behalf and in the name of the Sellers), which sets forth solely with respect to the portion of the Business conducted at the applicable Facility, (A) the Estimated Initial Closing Net Working Capital Amount, (B) (I) the Estimated Initial Closing Net Working Capital Surplus, if any, or (II) the Estimated Initial Closing Net Working Capital Deficit, if any, (C) the Estimated Initial Closing Other Third-Party Brand Amount, (D) (I) the Estimated Initial Closing Other Third-Party Brand Surplus, if any, or (II) the Estimated Initial Closing Other Third-Party Brand Deficit, if any, (E) the Estimated Initial Closing DP Amount, (F) (I) the Estimated Initial Closing DP Surplus, if any, or (II) the Estimated Initial Closing DP Deficit, if any, (G) the Estimated Initial Closing DP COGS Adjustment Amount, (H) (I) the amount of the Estimated Initial Closing DP COGS Adjustment Deficit, if any, or (II) the amount of the Estimated Initial Closing DP COGS Adjustment Surplus, if any, (I) the Estimated Initial Closing Residual Transferred Assets Amount, (J) (I) the Estimated Initial Closing Residual Transferred Assets Surplus, if any, or (II) the Estimated Initial Closing Residual Transferred Assets Deficit, if any, (K) the Estimated Initial Closing Other Assets and Liabilities Amount, (L) (I) the Estimated Initial Closing Other Assets and Liabilities Surplus, if any, or (II) the Estimated Initial Closing Other Assets and Liabilities Deficit, if any, (M) the Estimated Initial Closing Retained Assets Amount, (N) the Estimated Initial Closing Retained Liabilities Amount, and (2) the unaudited balance sheet with respect to the portion of the Business conducted at the applicable Facility as of the Business Day that is the Sellers' last accounting day in the fiscal month prior to the fiscal month in which the Initial Closing occurs determined consistent with the Agreed Financial Methodology (the "Estimated Initial Closing Date Unaudited Balance Sheet"). All estimates set forth in the Estimated Initial Closing Statement contemplated by clauses (C), (D), (E), (F), (G) and (H) of the preceding sentence will be based on, and be consistent with, (x) the unaudited statement of income of the Business for the Sellers' most recently completed fiscal year for which year-end financial statements are available as of the Initial Closing and (y) the Agreed Financial Methodology, and such

estimates shall be as of the final day of such fiscal year, and such estimates contemplated by clauses (G) and (H) of the preceding sentence will also be based on, and be consistent with, the finished goods supply agreements between CCR and the Buyer that were in effect with respect to such fiscal year for any of the Sub-Bottling Territory (as defined in the Distribution APA) and the Exchange Territory. All other estimates set forth in the Estimated Initial Closing Statement will be consistent with the Agreed Financial Methodology and financial information for the applicable fiscal period in a form substantially similar to the information provided pursuant to Section 5.02(d)(i) of the Disclosure Schedule, and such estimates shall be based on the Sellers' data included in the Estimated Initial Closing Date Unaudited Balance Sheet. The Sellers hereby agree to conduct a physical inventory count on the Business Day which is the Sellers' last accounting day in the fiscal month prior to the fiscal month in which the Initial Closing occurs for the purpose of preparing the Estimated Initial Closing Statement. The Sellers shall provide the Buyer with reasonable advance notice of any such physical inventory count, and hereby agree that the Buyer and its Representatives shall be permitted to attend any such physical inventory count conducted by the Sellers at such time and at such places as the Sellers specify.

(ii) The Sellers hereby agree to conduct a physical inventory count on the Initial Closing Date for the purpose of preparing the Initial Closing Preliminary Amounts Schedule. The Sellers hereby agree that the Buyer and its Representatives shall be permitted to attend any such physical inventory count conducted by the Sellers at such time and at such places as the Sellers specify. No later than one hundred twenty (120) days following the Initial Closing Date, the Sellers will prepare, or cause to be prepared, and will deliver to the Buyer the Initial Closing Financial Information and the Initial Closing Preliminary Amounts Schedule. The Initial Closing Preliminary Amounts Schedule will be based on, and consistent with, the Initial Closing Financial Information. Upon reasonable prior written notice, the Buyer shall provide the Sellers and their respective Representatives with reasonable access, during normal business hours, to the Buyer's Representatives and such books and records as may be reasonably requested by the Sellers and their respective Representatives in order to prepare the Initial Closing Financial Information and the Initial Closing Preliminary Amounts Schedule; provided, however, that (x) such access shall not unreasonably interfere with any of the businesses or operations of the Buyer or any of its Affiliates and (y) the auditors and accountants of the Buyer or any of its Affiliates shall not be obliged to make any work papers available to any Person except in accordance with such auditors' and accountants' normal disclosure procedures and then only after such Person has signed a customary agreement relating to such access to work papers in form and substance reasonably acceptable to such auditors or accountants.

(iii) The Buyer shall have one hundred twenty (120) days following receipt of the Initial Closing Preliminary Amounts Schedule during which to notify the Sellers of any dispute of any item contained in the Initial Closing Preliminary Amounts Schedule, which notice shall set forth in reasonable detail the basis for such dispute (an "Initial Closing Notice of Dispute"). Upon reasonable prior written notice, the Sellers shall provide the Buyer and its Representatives with reasonable access, during normal business hours, to the Sellers' Representatives and such books and records as may be

reasonably requested by the Buyer and its Representatives in order to verify the information contained in the Initial Closing Financial Information and the Initial Closing Preliminary Amounts Schedule; provided, however, that (x) such access shall not unreasonably interfere with any of the businesses or operations of the Sellers or their Affiliates and (y) the auditors and accountants of the Sellers or any of their Affiliates shall not be obliged to make any work papers available to any Person except in accordance with such auditors' and accountants' normal disclosure procedures and then only after such Person has signed a customary agreement relating to such access to work papers in form and substance reasonably acceptable to such auditors or accountants.

(iv) If the Buyer does not provide the Sellers with an Initial Closing Notice of Dispute within such one hundred twenty (120) day period, the Initial Closing Preliminary Amounts Schedule prepared by the Sellers shall be deemed to be the Initial Closing Final Amounts Schedule and will be conclusive and binding upon all parties hereto.

(v) If the Buyer provides the Sellers with an Initial Closing Notice of Dispute within such one hundred twenty (120) day period, the Buyer and the Sellers shall cooperate in good faith to resolve any such dispute as promptly as possible, and upon such resolution, the Initial Closing Final Amounts Schedule shall be prepared in accordance with the agreement of the Buyer and the Sellers. If the Buyer and the Sellers are unable to resolve any dispute regarding the Initial Closing Preliminary Amounts Schedule within thirty (30) days after the Sellers' receipt of the Initial Closing Notice of Dispute, or such longer period as the Buyer and the Sellers shall mutually agree in writing, such dispute shall be resolved in accordance with Section 2.07(d).

(vi) The Initial Closing Cash Payment shall be adjusted following the Initial Closing in accordance with Section 2.07(e).

(b) Interim Closing.

(i) Not less than five (5) Business Days prior to the Interim Closing Date, the Sellers shall prepare, or cause to be prepared, and will deliver to the Buyer (1) an estimated closing statement with respect to the portion of the Business conducted at the applicable Facility as of the Interim Closing Date (an "Estimated Interim Closing Statement"), signed by an authorized officer of the Sellers (on behalf and in the name of the Sellers), which sets forth solely with respect to the portion of the Business conducted at the applicable Facility, (A) the Estimated Interim Closing Net Working Capital Amount, (B) (I) the Estimated Interim Closing Net Working Capital Surplus, if any, or (II) the Estimated Interim Closing Net Working Capital Deficit, if any, (C) the Estimated Interim Closing Other Third-Party Brand Amount, (D) (I) the Estimated Interim Closing Other Third-Party Brand Surplus, if any, or (II) the Estimated Interim Closing Other Third-Party Brand Deficit, if any, (E) the Estimated Interim Closing DP Amount, (F) (I) the Estimated Interim Closing DP Surplus, if any, or (II) the Estimated Interim Closing DP Deficit, if any, (G) the Estimated Interim Closing DP COGS Adjustment Amount, (H) (I) the amount of the Estimated Interim Closing DP COGS

Adjustment Deficit, if any, or (II) the amount of the Estimated Interim Closing DP COGS Adjustment Surplus, if any, (I) the Estimated Interim Closing Residual Transferred Assets Amount, (J) (I) the Estimated Interim Closing Residual Transferred Assets Surplus, if any, or (II) the Estimated Interim Closing Residual Transferred Assets Deficit, if any, (K) the Estimated Interim Closing Other Assets and Liabilities Amount, (L) (I) the Estimated Interim Closing Other Assets and Liabilities Surplus, if any, or (II) the Estimated Interim Closing Other Assets and Liabilities Deficit, if any, (M) the Estimated Interim Closing Retained Assets Amount, and (N) the Estimated Interim Closing Retained Liabilities Amount, and (2) the unaudited balance sheet with respect to the portion of the Business conducted at the applicable Facility as of the Business Day that is the Sellers' last accounting day in the fiscal month prior to the fiscal month in which the Interim Closing occurs determined consistent with the Agreed Financial Methodology (an "Estimated Interim Closing Date Unaudited Balance Sheet"). All estimates set forth in the Estimated Interim Closing Statement contemplated by clauses (C), (D), (E), (F), (G) and (H) of the preceding sentence will be based on, and be consistent with, (x) the unaudited statement of income of the Business for the Sellers' most recently completed fiscal year for which year-end financial statements are available as of the Interim Closing and (y) the Agreed Financial Methodology, and such estimates shall be as of the final day of such fiscal year, and such estimates contemplated by clauses (G) and (H) of the preceding sentence will also be based on, and be consistent with, the finished goods supply agreements between CCR and the Buyer that were in effect with respect to such fiscal year for any of the Sub-Bottling Territory (as defined in the Distribution APA) and the Exchange Territory. All other estimates set forth in the Estimated Interim Closing Statement will be consistent with the Agreed Financial Methodology and financial information for the applicable fiscal period in a form substantially similar to the information provided pursuant to Section 5.02(d)(i) of the Disclosure Schedule, and such estimates shall be based on the Sellers' data included in the Estimated Interim Closing Date Unaudited Balance Sheet. The Sellers hereby agree to conduct a physical inventory count on the Business Day which is the Sellers' last accounting day in the fiscal month prior to the fiscal month in which the Interim Closing occurs for the purpose of preparing the Estimated Interim Closing Statement. The Sellers shall provide the Buyer with reasonable advance notice of any such physical inventory count, and hereby agree that the Buyer and its Representatives shall be permitted to attend any such physical inventory count conducted by the Sellers at such time and at such places as the Sellers specify.

(ii) The Sellers hereby agree to conduct a physical inventory count on the Interim Closing Date for the purpose of preparing the Interim Closing Preliminary Amounts Schedule. The Sellers hereby agree that the Buyer and its Representatives shall be permitted to attend any such physical inventory count conducted by the Sellers at such time and at such places as the Sellers specify. No later than one hundred twenty (120) days following the Interim Closing Date, the Sellers will prepare, or cause to be prepared, and will deliver to the Buyer the Interim Closing Financial Information and the Interim Closing Preliminary Amounts Schedule. The Interim Closing Preliminary Amounts Schedule will be based on, and consistent with, the Interim Closing Financial Information. Upon reasonable prior written notice, the Buyer shall provide the Sellers

and their respective Representatives with reasonable access, during normal business hours, to the Buyer's Representatives and such books and records as may be reasonably requested by the Sellers and their respective Representatives in order to prepare the Interim Closing Financial Information and the Interim Closing Preliminary Amounts Schedule; provided, however, that (x) such access shall not unreasonably interfere with any of the businesses or operations of the Buyer or any of its Affiliates and (y) the auditors and accountants of the Buyer or any of its Affiliates shall not be obliged to make any work papers available to any Person except in accordance with such auditors' and accountants' normal disclosure procedures and then only after such Person has signed a customary agreement relating to such access to work papers in form and substance reasonably acceptable to such auditors or accountants.

(iii) The Buyer shall have one hundred twenty (120) days following receipt of the Interim Closing Preliminary Amounts Schedule during which to notify the Sellers of any dispute of any item contained in the Interim Closing Preliminary Amounts Schedule, which notice shall set forth in reasonable detail the basis for such dispute (an "Interim Closing Notice of Dispute"). Upon reasonable prior written notice, the Sellers shall provide the Buyer and its Representatives with reasonable access, during normal business hours, to the Sellers' Representatives and such books and records as may be reasonably requested by the Buyer and its Representatives in order to verify the information contained in the Interim Closing Financial Information and the Interim Closing Preliminary Amounts Schedule; provided, however, that (x) such access shall not unreasonably interfere with any of the businesses or operations of the Sellers or their Affiliates and (y) the auditors and accountants of the Sellers or any of their Affiliates shall not be obliged to make any work papers available to any Person except in accordance with such auditors' and accountants' normal disclosure procedures and then only after such Person has signed a customary agreement relating to such access to work papers in form and substance reasonably acceptable to such auditors or accountants.

(iv) If the Buyer does not provide the Sellers with an Interim Closing Notice of Dispute within such one hundred twenty (120) day period, the Interim Closing Preliminary Amounts Schedule prepared by the Sellers shall be deemed to be the Interim Closing Final Amounts Schedule and will be conclusive and binding upon all parties hereto.

(v) If the Buyer provides the Sellers with an Interim Closing Notice of Dispute within such one hundred twenty (120) day period, the Buyer and the Sellers shall cooperate in good faith to resolve any such dispute as promptly as possible, and upon such resolution, the Interim Closing Final Amounts Schedule shall be prepared in accordance with the agreement of the Buyer and the Sellers. If the Buyer and the Sellers are unable to resolve any dispute regarding the Interim Closing Preliminary Amounts Schedule within thirty (30) days after the Sellers' receipt of the Interim Closing Notice of Dispute, or such longer period as the Buyer and the Sellers shall mutually agree in writing, such dispute shall be resolved in accordance with Section 2.07(d).

(vi) The Interim Closing Cash Payment shall be adjusted following the Interim Closing in accordance with Section 2.07(e).

(c) Final Closing.

(i) Not less than five (5) Business Days prior to the Final Closing Date, the Sellers shall prepare, or cause to be prepared, and will deliver to the Buyer (1) an estimated closing statement with respect to the portion of the Business conducted at the applicable Facility as of the Final Closing Date (the "Estimated Final Closing Statement"), signed by an authorized officer of the Sellers (on behalf and in the name of the Sellers), which sets forth solely with respect to the portion of the Business conducted at the applicable Facility, (A) the Estimated Final Closing Net Working Capital Amount, (B) (I) the Estimated Final Closing Net Working Capital Surplus, if any, or (II) the Estimated Final Closing Net Working Capital Deficit, if any, (C) the Estimated Final Closing Other Third-Party Brand Amount, (D) (I) the Estimated Final Closing Other Third-Party Brand Surplus, if any, or (II) the Estimated Final Closing Other Third-Party Brand Deficit, if any, (E) the Estimated Final Closing DP Amount, (F) (I) the Estimated Final Closing DP Surplus, if any, or (II) the Estimated Final Closing DP Deficit, if any, (G) the Estimated Final Closing DP COGS Adjustment Amount, (H) (I) the amount of the Estimated Final Closing DP COGS Adjustment Deficit, if any, or (II) the amount of the Estimated Final Closing DP COGS Adjustment Surplus, if any, (I) the Estimated Final Closing Residual Transferred Assets Amount, (J) (I) the Estimated Final Closing Residual Transferred Assets Surplus, if any, or (II) the Estimated Final Closing Residual Transferred Assets Deficit, if any, (K) the Estimated Final Closing Other Assets and Liabilities Amount, (L) (I) the Estimated Final Closing Other Assets and Liabilities Surplus, if any, or (II) the Estimated Final Closing Other Assets and Liabilities Deficit, if any, (M) the Estimated Final Closing Retained Assets Amount, and (N) the Estimated Final Closing Retained Liabilities Amount, and (2) the unaudited balance sheet with respect to the portion of the Business conducted at the applicable Facility as of the Business Day that is the Sellers' last accounting day in the fiscal month prior to the fiscal month in which the Final Closing occurs determined consistent with the Agreed Financial Methodology (the "Estimated Final Closing Date Unaudited Balance Sheet"). All estimates set forth in the Estimated Final Closing Statement contemplated by clauses (C), (D), (E), (F), (G) and (H) of the preceding sentence will be based on, and be consistent with, (x) the unaudited statement of income of the Business for the Sellers' most recently completed fiscal year for which year-end financial statements are available as of the Final Closing and (y) the Agreed Financial Methodology, and such estimates shall be as of the final day of such fiscal year, and such estimates contemplated by clauses (G) and (H) of the preceding sentence will also be based on, and be consistent with, the finished goods supply agreements between CCR and the Buyer that were in effect with respect to such fiscal year for any of the Sub-Bottling Territory (as defined in the Distribution APA) and the Exchange Territory. All other estimates set forth in the Estimated Final Closing Statement will be consistent with the Agreed Financial Methodology and financial information for the applicable fiscal period in a form substantially similar to the information provided pursuant to Section 5.02(d)(i) of the Disclosure Schedule, and such estimates shall be based on the Sellers' data included in the Estimated Final Closing Date Unaudited Balance Sheet. The Sellers hereby agree to conduct a physical inventory

count on the Business Day which is the Sellers' last accounting day in the fiscal month prior to the fiscal month in which the Final Closing occurs for the purpose of preparing the Estimated Final Closing Statement. The Sellers shall provide the Buyer with reasonable advance notice of any such physical inventory count, and hereby agree that the Buyer and its Representatives shall be permitted to attend any such physical inventory count conducted by the Sellers at such time and at such places as the Sellers specify.

(ii) The Sellers hereby agree to conduct a physical inventory count on the Final Closing Date for the purpose of preparing the Final Closing Preliminary Amounts Schedule. The Sellers hereby agree that the Buyer and its Representatives shall be permitted to attend any such physical inventory count conducted by the Sellers at such time and at such places as the Sellers specify. No later than one hundred twenty (120) days following the Final Closing Date, the Sellers will prepare, or cause to be prepared, and will deliver to the Buyer the Final Closing Financial Information and the Final Closing Preliminary Amounts Schedule. The Final Closing Preliminary Amounts Schedule will be based on, and consistent with, the Final Closing Financial Information. Upon reasonable prior written notice, the Buyer shall provide the Sellers and their respective Representatives with reasonable access, during normal business hours, to the Buyer's Representatives and such books and records as may be reasonably requested by the Sellers and their respective Representatives in order to prepare the Final Closing Financial Information and the Final Closing Preliminary Amounts Schedule; provided, however, that (x) such access shall not unreasonably interfere with any of the businesses or operations of the Buyer or any of its Affiliates and (y) the auditors and accountants of the Buyer or any of its Affiliates shall not be obliged to make any work papers available to any Person except in accordance with such auditors' and accountants' normal disclosure procedures and then only after such Person has signed a customary agreement relating to such access to work papers in form and substance reasonably acceptable to such auditors or accountants.

(iii) The Buyer shall have one hundred twenty (120) days following receipt of the Final Closing Preliminary Amounts Schedule during which to notify the Sellers of any dispute of any item contained in the Final Closing Preliminary Amounts Schedule, which notice shall set forth in reasonable detail the basis for such dispute (a "Final Closing Notice of Dispute"). Upon reasonable prior written notice, the Sellers shall provide the Buyer and its Representatives with reasonable access, during normal business hours, to the Sellers' Representatives and such books and records as may be reasonably requested by the Buyer and its Representatives in order to verify the information contained in the Final Closing Financial Information and the Final Closing Preliminary Amounts Schedule; provided, however, that (x) such access shall not unreasonably interfere with any of the businesses or operations of the Sellers or their Affiliates and (y) the auditors and accountants of the Sellers or any of their Affiliates shall not be obliged to make any work papers available to any Person except in accordance with such auditors' and accountants' normal disclosure procedures and then only after such Person has signed a customary agreement relating to such access to work papers in form and substance reasonably acceptable to such auditors or accountants.

(iv) If the Buyer does not provide the Sellers with a Final Closing Notice of Dispute within such one hundred twenty (120) day period, the Final Closing Preliminary Amounts Schedule prepared by the Sellers shall be deemed to be the Final Closing Final Amounts Schedule and will be conclusive and binding upon all parties hereto.

(v) If the Buyer provides the Sellers with a Final Closing Notice of Dispute within such one hundred twenty (120) day period, the Buyer and the Sellers shall cooperate in good faith to resolve any such dispute as promptly as possible, and upon such resolution, the Final Closing Final Amounts Schedule shall be prepared in accordance with the agreement of the Buyer and the Sellers. If the Buyer and the Sellers are unable to resolve any dispute regarding the Final Closing Preliminary Amounts Schedule within thirty (30) days after the Sellers' receipt of the Final Closing Notice of Dispute, or such longer period as the Buyer and the Sellers shall mutually agree in writing, such dispute shall be resolved in accordance with Section 2.07(d).

(vi) The Final Closing Cash Payment shall be adjusted following the Final Closing in accordance with Section 2.07(e).

(d) Arbitration. If the Buyer and the Sellers are unable to resolve any dispute regarding the Initial Closing Preliminary Amounts Schedule, the Interim Closing Preliminary Amounts Schedule or the Final Closing Preliminary Amounts Schedule, as the case may be, within thirty (30) days after the Sellers' receipt of the applicable Notice of Dispute, or such longer period as the Buyer and the Sellers shall mutually agree in writing, such dispute shall be resolved by a mutually agreed upon accounting firm that, unless otherwise mutually agreed by the parties, is independent of the Buyer and each Seller (meaning a firm of certified public accountants that has not provided services to any of the parties hereto or their Affiliates during the immediately preceding five (5) years) (such accounting firm, the "Arbitrator"). Such resolution shall be final and binding on the parties hereto and the applicable Final Amounts Schedule shall be prepared in accordance with the resolution of the Arbitrator. The Buyer and the Sellers shall submit to the Arbitrator for review and resolution all matters (but only such matters) that are set forth in the applicable Notice of Dispute that remain in dispute in determining the Initial Closing Net Working Capital Amount, the Initial Closing Other Third-Party Brand Amount, the Initial Closing DP Amount, the Initial Closing DP COGS Adjustment Amount, the Initial Closing Residual Transferred Assets Amount, the Initial Closing Other Assets and Liabilities Amount, the Initial Closing Retained Assets Amount, the Initial Closing Retained Liabilities Amount, the Interim Closing Net Working Capital Amount, the Interim Closing Other Third-Party Brand Amount, the Interim Closing DP Amount, the Interim Closing DP COGS Adjustment Amount, the Interim Closing Residual Transferred Assets Amount, the Interim Closing Other Assets and Liabilities Amount, the Interim Closing Retained Assets Amount, the Interim Closing Retained Liabilities Amount, the Final Closing Net Working Capital Amount, the Final Closing Other Third-Party Brand Amount, the Final Closing DP Amount, the Final Closing DP COGS Adjustment Amount, the Final Closing Residual Transferred Assets Amount, the Final Closing Other Assets and Liabilities Amount, the Final Closing Retained Assets Amount, or the Final Closing Retained Liabilities Amount, as the case may be, and the Arbitrator shall, except in the case of manifest error, (A) not assign a value to any item in dispute greater than the greatest value for such item assigned by the Buyer, on the

one hand, or the Sellers, on the other hand, or less than the smallest value for such item assigned by the Buyer, on the one hand, or the Sellers, on the other hand, and (B) make its determination based on written submissions by the Buyer and the Sellers which are in accordance with the guidelines and procedures set forth in this Agreement (i.e., not on the basis of an independent review). The Arbitrator shall use commercially reasonable efforts to complete its work within forty-five (45) days following its engagement. The fees, costs and expenses of the Arbitrator (i) shall be borne by the Buyer in the proportion that the aggregate dollar amount of all such disputed items so submitted that are resolved against the Buyer (as finally determined by the Arbitrator) bears to the aggregate dollar amount of such items so submitted and (ii) shall be borne by the Sellers in the proportion that the aggregate dollar amount of such disputed items so submitted that are resolved against the Sellers (as finally determined by the Arbitrator) bears to the aggregate dollar amount of all such items so submitted.

(e) Adjustment Payments. Within five (5) Business Days following the determination of the applicable Final Amounts Schedule in accordance with this Section 2.07:

(i) to the extent that there is an Initial Closing Amounts Deficit, Interim Closing Amounts Deficit or Final Closing Amounts Deficit, the Sellers shall pay to the Buyer in cash an amount equal to such Initial Closing Amounts Deficit, Interim Closing Amounts Deficit or Final Closing Amounts Deficit, as applicable, by wire transfer of immediately available funds to an account designated by the Buyer. Upon such payment, the Sellers shall be fully released and discharged of any obligation with respect to such Initial Closing Amounts Deficit, Interim Closing Amounts Deficit or Final Closing Amounts Deficit, as the case may be;

(ii) to the extent that there is an Initial Closing Amounts Surplus, Interim Closing Amounts Surplus or Final Closing Amounts Surplus, the Buyer shall pay to the Sellers in cash an amount equal to such Initial Closing Amounts Surplus, Interim Closing Amounts Surplus or Final Closing Amounts Surplus, as applicable, by wire transfer of immediately available funds to an account designated by the Sellers. Upon such payment, the Buyer shall be fully released and discharged of any obligation with respect to such Initial Closing Amounts Surplus, Interim Closing Amounts Surplus or Final Closing Amounts Surplus, as the case may be; and

(iii) any payment made pursuant to this Section 2.07(e) shall include an additional amount of interest on the amount so remitted at a rate per annum equal to the Six-Month Treasury Rate, which additional amount of interest shall accrue from and after the first calendar day after the applicable Closing Date until the date of payment.

Section 2.08. Allocation of Certain Items. With respect to certain expenses incurred with respect to the Transferred Assets in the operation of the Business, the following allocations shall be made between the Buyer on the one hand and the Sellers on the other:

(a) Taxes. Except as otherwise provided by Section 6.01, real and ad valorem property Taxes shall be apportioned at the applicable Closing based upon the amounts set forth in the current Tax bills therefor and the number of days in the taxable period prior to (and including) the applicable Closing Date and in the taxable period following the applicable Closing Date, and if necessary such Taxes shall be further apportioned after the parties hereto receive the final Tax bills relating thereto.

(b) Utilities. Utilities, water and sewer charges shall be apportioned based upon the number of days occurring prior to (and including) the applicable Closing Date and following the applicable Closing Date during the billing period for each such charge.

(c) Other. Other similar obligations paid in the ordinary course of business, including rent and lease obligations, as well as obligations owed to Business Employees in respect of reimbursable automobile-related expenses, if applicable, shall be apportioned based upon the number of days occurring prior to (and including) the applicable Closing Date and following the applicable Closing Date during the billing period for each such charge.

Appropriate cash payments by the Buyer or the Sellers, as the case may require, shall be made hereunder from time to time as soon as practicable after the facts giving rise to the obligation for such payments are known in the amounts necessary to give effect to the allocations provided for in this Section 2.08; provided, however, that such payments shall not be required to the extent an accrued expense or prepaid expense is adequately reflected with respect to such item on the Final Amounts Schedules.

Section 2.09. Allocation of Purchase Price. Within forty-five (45) days after the determination of the applicable Final Amounts Schedule in accordance with Section 2.07, the Buyer shall deliver to the Sellers a schedule (the "Allocation Schedule") allocating the portion of the Purchase Price paid at the applicable Closing (together with the applicable Assumed Liabilities and any other items treated as consideration for the applicable Transferred Assets for Tax purposes) among the applicable Transferred Assets. The Allocation Schedule shall be reasonable and shall be prepared in accordance with Section 1060 of the Code and the Treasury Regulations thereunder. Such allocation shall be deemed final unless the Sellers shall have notified the Buyer in writing of any disagreement with the Allocation Schedule within thirty (30) days after submission thereof by the Buyer. In the event of such disagreement, the Buyer and the Sellers shall use reasonable efforts to reach agreement on a reasonable allocation. In the event that the Buyer and the Sellers do not reach an agreement, the Arbitrator shall make a determination as to each disputed item, which determination shall be final and binding upon the Buyer and the Sellers. The Buyer and the Sellers agree to file their respective Internal Revenue Service Forms 8594, and all federal, state, and local Tax Returns, in accordance with the Allocation Schedule as finally determined under this Section 2.09. The Buyer and the Sellers each agree to provide the other promptly with any other information required to complete the Allocation Schedule and their Forms 8594.

Section 2.10. Withholding. Neither the Sellers nor the Buyer shall deduct or withhold any amounts payable to the other hereunder without consulting with the other party prior to deducting or withholding any such amounts and each shall use reasonable best efforts to cooperate with the other party in minimizing or eliminating such amounts.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF THE SELLERS

Except as provided in the Disclosure Schedule delivered by the Sellers to the Buyer on the date of this Agreement (with specific reference to the particular Section or subsection of this Agreement to which the information set forth in such Disclosure Schedule relates; provided, that any disclosure with respect to a Section or schedule of this Agreement shall be deemed to be disclosed for other Sections and schedules of this Agreement to the extent that such disclosure sets forth facts in sufficient detail so that the relevance of such disclosure with respect to such other Sections or schedules would be reasonably apparent to a reader of such disclosure), the Sellers jointly and severally represent and warrant to the Buyer as follows:

Section 3.01. Incorporation, Qualification and Authority of the Sellers. Each of the Sellers is a corporation or other organization duly incorporated or organized, validly existing and, to the extent legally applicable, in good standing under the Laws of its jurisdiction of incorporation or organization and has all necessary corporate power to enter into, consummate the transactions contemplated by and carry out its obligations under this Agreement and the Companion Agreements. Each of the Sellers has the corporate or other applicable power and authority to operate its business with respect to the Transferred Assets as now conducted and is duly qualified as a foreign corporation or other organization to do business, and is in good standing, in each jurisdiction where the character of its owned, operated or leased properties or the nature of its activities makes such qualification material to the Transferred Assets, except for jurisdictions where the failure to be so qualified or in good standing has not or would not reasonably be expected to adversely affect either the Business in any material respect or such Seller's ability to consummate the transactions contemplated by this Agreement. The execution and delivery by the Sellers of this Agreement and the Companion Agreements and the consummation by the Sellers of the transactions contemplated by, and the performance by the Sellers under, this Agreement and the Companion Agreements have been duly authorized by all requisite corporate or other applicable action on the part of the Sellers. This Agreement has been, and upon execution and delivery the Companion Agreements will be, duly executed and delivered by the Sellers, and (assuming due authorization, execution and delivery by the Buyer and/or any Affiliate of the Buyer executing any such Companion Agreement, if applicable) this Agreement constitutes, and upon execution and delivery the Companion Agreements will constitute, legal, valid and binding obligations of the Sellers (as applicable), enforceable against the Sellers (as applicable) in accordance with their terms, subject to the effect of any applicable bankruptcy, reorganization, insolvency, moratorium, fraudulent conveyance or similar laws relating to or affecting creditors' rights generally and subject, as to enforceability, to the effect of general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

Section 3.02. No Conflict. Provided that all consents, approvals, authorizations and other actions described in Section 3.03 have been obtained or taken, except as otherwise provided in this Article III and except as may result from any facts or circumstances relating to the Buyer or its Affiliates, the execution, delivery and performance by the Sellers (as applicable) of this Agreement and the Companion Agreements and the consummation by the Sellers (as applicable) of the transactions contemplated by this Agreement and the Companion Agreements

do not and will not (a) violate or conflict with the Certificate of Incorporation or Bylaws or similar organizational documents of any of the Sellers, (b) conflict with or violate any Law or Governmental Order applicable to the Sellers or the Transferred Assets or (c) result in any breach of, or constitute a default (or event which, with the giving of notice or lapse of time, or both, would become a default) under, or give to any Person any rights of termination, amendment, acceleration or cancellation of, or result in the creation of any Lien (other than a Permitted Lien) on any of the Transferred Assets pursuant to, any Material Contract, other than, with respect to the foregoing clauses (b) and (c), as would not, individually or in the aggregate, reasonably be expected to result in a material cost or result in a material disruption to the Business.

Section 3.03. Consents and Approvals. The execution and delivery by the Sellers (as applicable) of this Agreement and the Companion Agreements do not, and the performance by the Sellers (as applicable) of, and the consummation by the Sellers (as applicable) of the transactions contemplated by, this Agreement and the Companion Agreements will not, require any consent, approval, authorization or other action by, or any filing with or notification to, any Governmental Authority, except (a) where the failure to obtain such consent, approval, authorization or action or to make such filing or notification would not (i) prevent or delay the consummation by the Sellers (as applicable) of the transactions contemplated by, or the performance by the Sellers (as applicable) of any of their material obligations under, this Agreement and the Companion Agreements or (ii) result in any material cost to the Business, (b) for customary recording of deeds or similar real property instruments in the applicable public real estate records at or promptly following the applicable Closing, (c) as may be necessary as a result of any facts or circumstances specifically relating to the Buyer or its Affiliates, or (d) in connection, or in compliance with, the notification and waiting period requirements of the HSR Act, if applicable.

Section 3.04. Absence of Certain Changes or Events. Except as contemplated by this Agreement, from December 31, 2014 to the date of this Agreement, (a) the Sellers have conducted the Business in the ordinary course of business consistent with past practices, (b) none of the Sellers have taken any action which, if taken after the date of this Agreement, would require the consent of the Buyer pursuant to Section 5.01, and (c) there has not occurred any state of facts, event, change, condition, effect, circumstance or occurrence that has had, or would reasonably be expected to have, a Material Adverse Effect or that would materially impair or materially delay the ability of the Sellers to consummate the transactions contemplated by, or to perform their obligations under, this Agreement or the Companion Agreements.

Section 3.05. Absence of Litigation. There are no material Actions pending or, to the Knowledge of the Sellers, threatened against any of the Sellers relating to the Transferred Assets or the Business or that seek to, or would reasonably be expected to, materially impair or delay the ability of a Seller to consummate the transactions contemplated by, or to perform its obligations under, this Agreement and the Companion Agreements. During the past three (3) years, there has been no material Action instituted or threatened in writing against any of the Sellers relating primarily to the Transferred Assets or the Business.

Section 3.06. Compliance with Laws. Excluding Environmental Laws and Governmental Orders arising under Environmental Laws (which are covered solely in Section 3.11), the Business is, and since December 31, 2011 has been, conducted in compliance with all applicable Laws in all material respects, and no Seller has been charged with, and no Seller has received any written notice that it is under investigation with respect to, and, to the Knowledge of the Sellers, no Seller is otherwise now under investigation with respect to, any violation of any applicable Law or other requirement of a Governmental Authority with respect to the Business, the Transferred Assets or the Assumed Liabilities.

Section 3.07. Governmental Licenses and Permits.

(a) Excluding Environmental Permits (which are covered solely in Section 3.11), and except as has not had and would not reasonably be expected to result in material liability to the Business, the Sellers hold all governmental qualifications, registrations, filings, privileges, franchises, licenses, permits, approvals or authorizations that are required for the operation of the Transferred Assets or the Business as conducted by the Sellers (collectively, "Material Permits").

(b) Excluding Environmental Permits (which are covered solely in Section 3.11), none of the Sellers is in default under or violation of any of the Material Permits in any material respect or has Knowledge of any facts, conditions or circumstances that would reasonably be expected to result in the suspension or revocation of, or prevent the renewal of, any such Material Permits.

Section 3.08. Assets.

(a) The Transferred Assets are owned by the Sellers and their Affiliates free and clear of all Liens, except for Permitted Liens. The Sellers or their Affiliates have good and marketable title to, or a valid leasehold interest in, all of the Transferred Assets.

(b) Except for the services provided under the Companion Agreements and general centralized administrative and corporate functions, as of the date hereof the Transferred Assets collectively constitute, and as of the date immediately prior to the applicable Closing Date the applicable Transferred Assets (as may be adjusted pursuant to Section 5.08) collectively will constitute, all of the assets, properties, rights and interests necessary to operate the Business (or applicable portion thereof) in the manner operated by the Sellers from December 31, 2013 through the date of this Agreement and as of immediately prior to the applicable Closing Date, respectively.

(c) All items of Tangible Personal Property and buildings, plants, improvements and other assets included in the Transferred Assets (i) are in good operating condition and in a state of good maintenance and repair consistent with current industry standards, ordinary wear and tear excepted, (ii) are usable in the ordinary course of business consistent with past practice and (iii) conform in all material respects to all Laws applicable thereto. Except for the equipment or property held by the Sellers' customers, repair and service providers or others in the ordinary course of business consistent with past practices, all of the Tangible Personal Property included in the Transferred Assets is in the possession of the Sellers or their Affiliates.

(d) (i) No individual identified in the definition of "Knowledge of the Sellers" has received written notice that any Third Party Intellectual Property, or the use of such Third Party Intellectual Property in the Business, infringes, violates or misappropriates the Intellectual Property of any other Person; and (ii) to the Knowledge of the Sellers, excluding the Third Party Intellectual Property, the other Transferred Assets do not, and their use in the Business does not, otherwise infringe, violate or misappropriate the Intellectual Property of any other Person.

Section 3.09. Inventory. The inventory of the Business, as will be reflected on the Final Amounts Schedules, (a) is of a quality and quantity presently usable and saleable in the ordinary course of business consistent with past practice and (b) is valued on the books and records of the Sellers at the lower of Cost or market on an average cost or first in, first out basis.

Section 3.10. Real Property.

(a) Section 3.10(a) of the Disclosure Schedule lists the street address of each parcel of Real Property. A Seller or an Affiliate of the Sellers has good and transferable title to all of the Real Property free and clear of all Liens, except for Permitted Liens or Liens created by or through the Buyer or any of its Affiliates. There are no leases, licenses, or other occupancy agreements affecting the Real Property, nor are there any tenants or occupants of the Real Property with any rights thereto.

(b) To the Knowledge of the Sellers, there are no condemnation or appropriation or similar proceedings pending or threatened against any of the Real Property or the improvements thereon.

(c) The Sellers have not received written notice of the actual or pending imposition of any assessment against the Real Property for public improvements.

(d) The Sellers have not received written notice from any Person within the past three (3) years of any default or breach under any covenant, condition, restriction, right of way, easement or license affecting the Real Property, or any portion thereof, that remains uncured, except where any failure to cure would not result in a material cost or disruption to the Business. Any easements and rights-of-way that serve the Real Property are valid and enforceable, in full force and effect and are not subject to any prior Liens (other than Permitted Liens) that could result in a forfeiture thereof, except where such invalidity, unenforceability, ineffectiveness or forfeiture would not result in a material cost or disruption to the Business.

(e) All applicable permits, licenses and other evidences of compliance that are required for the occupancy, operation and use of the Real Property have been obtained and complied with, except where the failure to so obtain or comply would not result in any material cost to the Business.

(f) The Sellers have not received written notice of any special assessments to be levied against the Real Property for which the Buyer would be responsible.

Section 3.11. Environmental Matters. Except as set forth on Section 3.11 of the Disclosure Schedule:

(a) The Sellers are, and have been for the past three (3) years, operating the Business and the Transferred Assets in compliance in all material respects with all applicable Environmental Laws and Environmental Permits. No Seller has received any written notice during the past three (3) years from any Governmental Authority alleging that such Seller is not in compliance in any material respect with any Environmental Law or Environmental Permit in connection with its operation of the Business or the Transferred Assets.

(b) There are no pending or, to the Knowledge of the Sellers, threatened Actions against any of the Sellers alleging or asserting any material violation of Environmental Law or any liability to investigate or remediate Hazardous Substances associated with the Business or the Transferred Assets. During the past three (3) years, there have been no Actions instituted or, to the Knowledge of the Sellers, threatened in writing against any of the Sellers alleging or asserting any material violation of Environmental Law or any liability to investigate or remediate Hazardous Substances associated with the Business or the Transferred Assets.

(c) The Sellers hold all material Environmental Permits that are required for the operation of the Transferred Assets or the Business. None of the Sellers is in default under or violation of any of the Environmental Permits in any material respect or has Knowledge of any facts, conditions or circumstances that would reasonably be expected to result in the suspension of, or prevent the renewal of, any such Environmental Permits.

(d) No Seller, nor to the Knowledge of the Sellers, any other Person, has caused any Release of a Hazardous Substance at any of the Real Property in excess of a reportable quantity or which requires remediation, which Release remains unresolved.

(e) None of the Real Property is subject to any Lien in favor of any Governmental Authority for (i) material liability under any Environmental Laws or (ii) material costs incurred by a Governmental Authority in response to a Release or threatened Release of a Hazardous Substance.

(f) To the Knowledge of the Sellers, none of the Real Property contains, and no Seller, nor, to the Knowledge of the Sellers, any other Person, has operated any (i) above-ground or underground storage tanks or (ii) landfills, surface impoundments or disposal areas at any of the Real Property. To the Knowledge of the Sellers, none of the Real Property contains any (x) asbestos-containing material in any friable and damaged form or condition or (y) materials or equipment containing polychlorinated biphenyls.

(g) Notwithstanding anything in this Agreement to the contrary, the only representations and warranties in this Agreement concerning environmental and human health and safety matters are set forth in this Section 3.11.

Section 3.12. Contracts.

(a) Section 3.12(a) of the Disclosure Schedule sets forth a true, correct and complete list as of the date hereof of the following written contracts and the material terms and conditions of the following oral contracts which relate, in each case, primarily to, or were primarily entered into in connection with, the Business, to which any Seller is a party, and which are Assumed Contracts (the "Material Contracts") (other than the insurance policies set forth on Section 3.15 of the Disclosure Schedule and the Employee Plans):

(i) all contracts (excluding work orders, purchase orders and credit applications submitted in the ordinary course of business) that individually involve annual payments to or from a Seller in excess of $25,000;

(ii) all contracts for the employment of any Business Employee or with respect to the equity compensation of any Business Employee, in each case, that is not terminable at-will;

(iii) all Collective Agreements;

(iv) all contracts imposing a Lien (other than a Permitted Lien) on any Transferred Asset;

(v) (A) all leases or licenses involving any properties or assets (whether real, personal or mixed, tangible or intangible) involving an annual commitment or payment of more than $125,000 individually by a Seller, and (B) all leases relating to rolling stock or material handling equipment (including forklifts);

(vi) all contracts that limit or restrict the Business from engaging in any business or activity in any jurisdiction;

(vii) all contracts that contain exclusivity obligations or restrictions binding on the Business such that the Business is prohibited from engaging in any business or activity whether alone or with third parties, whether before or after the applicable Closing, other than (A) any contracts or agreements with respect to Incubation Beverages (as defined in the Comprehensive Beverage Agreement) with any Seller or any of the Sellers' Affiliates as long as such exclusivity obligations or restrictions are limited to the applicable Facility or (B) any contracts or agreements with respect to third-party licensed beverage brands that will terminate prior to the applicable Closing without survival of any such exclusivity obligation or restriction;

(viii) all contracts for capital expenditures or the acquisition or construction of fixed assets, in each case, in excess of $25,000, whether individually or in the aggregate;

(ix) all contracts granting to any Person an option or a right of first refusal, right of first-offer or similar preferential right to purchase or acquire any Transferred Asset;

(x) all contracts that provide for an increased payment or benefit, or accelerated vesting, upon the execution of this Agreement or the applicable Closing or in connection with the transactions contemplated hereby;

(xi) all joint venture or partnership contracts, cooperative agreements and all other contracts providing for the sharing of any profits;

(xii) all contracts by which a Seller licenses the Transferred Licensed Intellectual Property, other than contracts for commercially available, off-the-shelf computer software with a replacement cost or aggregate annual license and maintenance fee of less than $20,000;

(xiii) all contracts that contain any "most favored nation" (or equivalent) provision in favor of any Customer;

(xiv) all contracts not made in the ordinary course of business that individually involve annual payments to or from a Seller in excess of $25,000;

(xv) all contracts that relate to the acquisition or disposition of any business or any material amount of stock, assets or real property;

(xvi) all contracts granting a Seller rights to manufacture or produce any beverage or beverage product at the Facilities, other than contracts regarding manufacturing or production of the beverages and beverage products described on Section 7.01(a)(iv) of the Disclosure Schedule, Section 7.02(a)(ii) of the Disclosure Schedule or Section 7.03(a)(ii) of the Disclosure Schedule or any contract with any Seller or any of its Affiliates;

(xvii) to the Knowledge of the Sellers, all written contracts with any Seller or any Affiliate of a Seller granting a Seller rights to manufacture or produce any beverage or beverage product at the Facilities, but only to the extent that such contracts will not be superseded by the Comprehensive Beverage Agreement or the Manufacturing Agreement; and

(xviii) all other contracts and leases involving annual payments to or from a Seller in excess of $25,000 that are material to the Transferred Assets or to the operation of the Business.

(b) Section 3.12(b) of the Disclosure Schedule sets forth a true, correct and complete (i) list as of the date hereof of all Shared Contracts and (ii) list or general description as of the date hereof of any other goods or services that the Business receives or provides pursuant to any national or worldwide contract or agreement that relates to both the Business and the businesses retained by the Sellers and/or their Affiliates that will not be available to the Buyer after the applicable Closing on substantially the same terms as available to the Business prior to the applicable Closing.

(c) Each Material Contract, Shared Contract and Specified Non-Transferring Contract is a legal, valid and binding obligation of a Seller and, to the Knowledge of the Sellers, of each other party to such Material Contract, Shared Contract or Specified Non-Transferring Contract, as applicable, and each is enforceable against a Seller and, to the Knowledge of the Sellers, each such other party in accordance with its terms (except in each case as may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereafter in effect relating to or affecting creditors' rights generally, including the effect of statutory and other laws regarding fraudulent conveyances and preferential transfers, and subject to the limitations imposed by general equitable principles regardless of whether such

enforceability is considered in a proceeding at law or in equity). None of the Sellers nor, to the Knowledge of the Sellers, any other party to a Material Contract, Shared Contract or Specified Non-Transferring Contract is in material default or material breach or has failed, or as of the applicable Closing will have failed, as applicable, to perform any material obligation under a Material Contract, Shared Contract or Specified Non-Transferring Contract, as applicable, and, to the Knowledge of the Sellers, there does not exist any event, condition or omission that would constitute such a material breach or material default (whether by lapse of time or notice or both). None of the Sellers has received any written notice of a proposed termination, cancellation or non-renewal with respect to any Material Contract, Shared Contract or Specified Non-Transferring Contract. It is understood that certain of the Material Contracts, Shared Contracts or Specified Non-Transferring Contracts may expire by their terms between the date of this Agreement and the applicable Closing Date, and no such expiration will be considered a breach of any of the representations set forth in this Section 3.12(c). Each Material Contract that requires the consent of or notice to the other party thereto to avoid any breach, default or violation of such Material Contract in connection with the transactions contemplated hereby has been identified on Section 3.12(a) of the Disclosure Schedule with an asterisk.

(d) As of the applicable Closing, each Pre-Closing Material Contract will be a legal, valid and binding obligation of a Seller and, to the Knowledge of the Sellers, of each other party to such Pre-Closing Material Contract, and, as of the applicable Closing, each will be enforceable against a Seller and, to the Knowledge of the Sellers, each such other party in accordance with its terms (except in each case as may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereafter in effect relating to or affecting creditors' rights generally, including the effect of statutory and other laws regarding fraudulent conveyances and preferential transfers, and subject to the limitations imposed by general equitable principles regardless of whether such enforceability is considered in a proceeding at law or in equity). As of the applicable Closing, none of the Sellers nor, to the Knowledge of the Sellers, any other party to a Pre-Closing Material Contract will be in material default or material breach or will have failed to perform any material obligation under a Pre-Closing Material Contract and, to the Knowledge of the Sellers, as of the applicable Closing, there will not exist any event, condition or omission that would constitute such a material breach or material default (whether by lapse of time or notice or both). As of the applicable Closing, none of the Sellers will have received any written notice of a proposed termination, cancellation or non-renewal with respect to any Pre-Closing Material Contract.

(e) The Sellers have provided the Buyer with true, correct and complete copies of all Material Contracts and all portions of any Shared Contracts and Specified Non-Transferring Contracts that relate to the Business (together with such other portions thereof as are necessary to comprehend the terms thereof that apply to the Business) and all written modifications, amendments and supplements thereto and written waivers thereof, in each case, as of the date hereof. To the extent that, between the date hereof and the applicable Closing, the Sellers locate any contracts which would have been required to be disclosed in response to Section 3.12(a)(xvii) if the Sellers had Knowledge of such contracts on the date hereof, then the Sellers will promptly provide true, correct and complete copies of any such contracts to the Buyer.

Section 3.13. Employment Matters.

(a) The Sellers have provided to the Buyer a complete and accurate list of the following information as of the date of this Agreement for each Business Employee: employer; job title; location; date of hiring; date of commencement of employment; and current compensation paid or payable. At least sixty (60) days prior to the applicable Closing, the Sellers will provide to the Buyer the following information as of immediately prior to such Closing (to the extent that such information can be generated at least sixty (60) days prior to such Closing and as early prior to such Closing as reasonably practicable to the extent such information cannot be generated at least sixty (60) days prior to such Closing) for each Business Employee whose services relate primarily to the portion of the Business being transferred at such Closing: service credit for purposes of vesting and eligibility to participate under any Employee Plan (including any vacation or other paid time off policy of the Sellers). The parties agree and acknowledge that, due to the timing of the deliveries contemplated by the preceding sentence, and as a result of ordinary course personnel turnover, certain individuals who are identified as Business Employees in connection with the deliveries contemplated by the preceding sentence may not be Business Employees at the applicable Closing, and certain individuals who are not identified as Business Employees in connection with the deliveries contemplated by the preceding sentence may be Business Employees at the applicable Closing, and in no event will any resulting inaccuracies in any information delivered pursuant to this Section 3.13(a) be considered a breach of any provision of this Agreement. Further, within ten (10) Business Days following the applicable Closing, the Sellers will provide to the Buyer, for each Business Employee whose services relate primarily to the portion of the Business being transferred at such Closing, data relating to the amount of sick and vacation leave that is accrued but unused as of such Closing.

(b) Except as set forth on Section 3.13(b) of the Disclosure Schedule, (i) none of the Business Employees is, or during the past two (2) years has been, represented by a union, labor organization or group (collectively, a "Union") that was either voluntarily recognized or certified by any labor relations board; (ii) none of the Business Employees is, or during the past two (2) years has been, a signatory to or bound by a Collective Agreement with any Union; (iii) to the Knowledge of the Sellers, there are no currently filed petitions for representation with respect to the formation of a collective bargaining unit involving any of the Business Employees and no such petitions for representation have been filed or, to the Knowledge of the Sellers, threatened in the past two (2) years; (iv) there is no unfair labor practice or labor arbitration proceeding brought by or on behalf of any of the Business Employees pending or, to the Knowledge of the Sellers, threatened against the Sellers and no such proceeding has been initiated or, to the Knowledge of the Sellers, threatened in the past two (2) years; and (v) no labor dispute, walk out, strike, slowdown, hand billing, picketing, or work stoppage involving the Business Employees has occurred, is in progress or, to the Knowledge of the Sellers, has been threatened in the past two (2) years.

Section 3.14. Employee Benefits Matters.

(a) Except as required by applicable Laws, the terms of an Employee Plan or the terms of the Employee Matters Agreement, there exists no obligation to make or provide any acceleration, vesting, increase in benefits, severance or termination payment to any Business Employee as a result of the transactions contemplated by this Agreement.

(b) Each employee health, welfare, medical, dental, pension, retirement, profit sharing, incentive compensation, deferred compensation, equity compensation, savings, fringe-benefit, paid time off, severance, life insurance and disability plan, program, agreement or arrangement (whether written or oral), including each "employee benefit plan" within the meaning of Section 3(3) of ERISA, that is sponsored, maintained or contributed to by any Seller for the Business Employees, other than plans established pursuant to statute, is listed on Section 3.14(b) of the Disclosure Schedule (the "Employee Plans"). With respect to the Employee Plans, the Sellers have provided the Buyer with (i) where the Employee Plan has not been reduced to writing, a summary of all material terms of such plan and (ii) where the Employee Plan has been reduced to writing, a summary plan description of such Employee Plan.

(c) No asset of any Seller is subject to any Lien under ERISA associated with any Employee Plan, and no liability under Title IV or Section 302 of ERISA has been incurred by any Seller or any ERISA Affiliate for which the Buyer could be liable as a result of the transactions contemplated by this Agreement.

(d) Each Employee Plan intended to be "qualified" within the meaning of Section 401(a) of the Code is so qualified and is the subject of a favorable determination or opinion letter issued by the U.S. Internal Revenue Service as to its qualified status under the Code or an application for such letter was timely filed within the applicable remedial amendment period and is pending, and, to the Knowledge of the Sellers, no circumstances have occurred that would reasonably be expected to adversely affect the tax qualified status of any such Employee Plan.

(e) The Sellers have complied in all material respects with the requirements of Section 4980B of the Code and Sections 601-608 of ERISA applicable to any Employee Plan that is a "group health plan" (within the meaning of Section 607(1) of ERISA).

Section 3.15. Insurance. Section 3.15 of the Disclosure Schedule sets forth a list of all material policies of insurance (currently carried or held within the last three (3) years) owned or held by the Sellers primarily for the benefit of the Business or the Transferred Assets. The Sellers maintain insurance with reputable insurers for the Business and the Transferred Assets consistent with past practices and in types and amounts that are reasonable. No notice of cancellation or termination or disallowance of any claim thereunder has been received with respect to any such policy as of the date hereof, all insurance policies and bonds with respect to the Business and the Transferred Assets are in full force and effect and will remain in full force and effect up to and including the time of the applicable Closing (other than those that have been retired or expired in the ordinary course of business consistent with past practice) and all premiums thereon have been timely paid.

Section 3.16. Product Recalls.

(a) During the past three (3) years, there has not been, nor is there currently ongoing by any Seller or any Affiliate of a Seller, or to the Knowledge of the Sellers, any Governmental Authority, any recall or post-sale warning in respect of any product of the Business, except for recalls that have been reported to the U.S. Food and Drug Administration (the "US FDA") and have been completed in accordance with the US FDA's requirements. During the past three (3) years, none of the Sellers or their Affiliates has received written notice of any material Action involving any product designed, manufactured, distributed or sold by or on behalf of the Business resulting from an alleged defect in design or manufacture, any alleged hazard or impurity, or any alleged failure to warn, or from any alleged breach of implied warranties or representations, or any alleged noncompliance with any Laws, other than immaterial notices or claims that have been settled or resolved by the Sellers prior to the date of this Agreement.

(b) None of the products designed, manufactured, distributed or sold by or on behalf of the Business have been adulterated or misbranded by the Sellers or their Affiliates within the meaning of the Federal Food, Drug and Cosmetic Act, as amended (the "FDC Act"), or the rules or regulations issued thereunder or any comparable state law, rule or regulation in a manner that had a Material Adverse Effect or are articles that may not be introduced into interstate commerce under the provisions of Sections 404 or 505 of the FDC Act. No Seller or Affiliate of any Seller has, at any time during the past three (3) years, (i) received any written notice from the US FDA or from comparable state governmental or regulatory body of any material violation of the FDC Act or of comparable state laws, rules or regulations regarding any products sold by the Business, (ii) been the subject of any governmental or regulatory enforcement action or, to the Knowledge of the Sellers, investigation action under the FDC Act, the rules and regulations thereunder or comparable state laws, rules or regulations with respect to any products sold by the Business or (iii) undertaken any recall of products of the Business that may have been adulterated, misbranded or otherwise made in violation of the FDC Act or the rules and regulations thereunder or comparable state laws, rules or regulations, except for recalls that have been reported to the US FDA and have been completed in accordance with US FDA's requirements.

Section 3.17. Transactions with Affiliates. (a) No officer or director of any Seller, nor (b) any Person with whom any such officer or director has any direct or indirect relation by blood, marriage or adoption, or any entity in which any such person, owns any beneficial interest (other than a publicly held corporation whose stock is traded on a national securities exchange or in the over-the-counter market and less than five percent (5%) of the stock of which is beneficially owned by all such persons in the aggregate), nor (c) any Affiliate of any of the foregoing or any current or former Affiliate of any Seller has any interest in any contract, arrangement or understanding with, or relating to, the Business, the Transferred Assets or the Assumed Liabilities.

Section 3.18. Undisclosed Payments. No Seller nor the officers or directors of any Seller, nor anyone acting on behalf of any of them, has made or received any payments not correctly categorized and fully disclosed in the books and records of the Business in connection with or in any way relating to or affecting the Transferred Assets or the Business.

Section 3.19. Customer and Supplier Relations. Section 3.19 of the Disclosure Schedule contains a true, correct and complete list of the names and addresses of the Customers and the Suppliers, and the amount of sales to or purchases from each such Customer or Supplier,

as applicable, during the twelve (12) month period ended on the date hereof. Except as set forth on Section 3.19 of the Disclosure Schedule, no Customer nor any Supplier has during the last twelve (12) months cancelled, terminated or, to the Knowledge of the Sellers, made any written threat to cancel or otherwise terminate any of its contracts with the Business or to materially decrease its usage or supply of the Business' services or products. Except as set forth on Section 3.19 of the Disclosure Schedule, the Sellers have no Knowledge to the effect that any Customer or any Supplier may terminate or materially alter its business relations with the Business, either as a result of the transactions contemplated hereby or otherwise.

Section 3.20. Financial Information.

(a) The data set forth on Section 3.20(a) of the Disclosure Schedule consists of components of (i) the unaudited balance sheet of the Business as of December 31, 2014 and (ii) the unaudited statement of income for the Business for the year then ended (collectively, the "2014 Data"). The 2014 Data: (A) was prepared from the books and records of the Sellers and their Affiliates, which books and records are complete in all material respects and to the extent consistent with the operating models and methodologies discussed with and reviewed by the Buyer; (B) was derived from components of the audited, consolidated financial statements of TCCC for the same period (which reflect the consolidation of the subsidiaries of TCCC, including the Sellers), which were prepared in accordance with United States generally accepted accounting principles, consistently applied; (C) reflects reasonable assumptions and allocations of the Sellers' and their Affiliates' respective businesses in North America made by the Sellers in good faith after discussion with, and review by, the Buyer; and (D) to the Knowledge of the Sellers, accurately reflects in all material respects, as of the dates therein specified and for the periods therein indicated, and subject to the assumptions set forth therein, the adjustments contemplated by the Agreed Financial Methodology and any adjustments or modifications that are reflected in the "effects schedule" described in Section A of the Disclosure Schedule, the costs and activities incurred or necessary to operate the Business in a manner consistent with the Sellers' established policies, procedures and practices, and fairly and accurately presents, in all material respects, as of the dates therein specified and for the periods therein indicated, and subject to the assumptions set forth therein, the adjustments contemplated by the Agreed Financial Methodology and any adjustments or modifications that are reflected in the "effects schedule" described in Section A of the Disclosure Schedule, the financial condition and results of the operations of the Business.

(b) Section 3.20(b) of the Disclosure Schedule describes certain financial and other information used by the Sellers to derive the 2014 Data (the "2014 Additional Financial Information"). The 2014 Additional Financial Information is unaudited and has been prepared from the books and records of the Sellers' and their Affiliates' respective businesses in North America.

(c) Section 5.02(d)(i) contemplates the delivery of the Interim Annual Data. The Interim Annual Data: (i) will be prepared from the books and records of the Sellers and their Affiliates, which books and records will be complete in all material respects based on then available data and to the extent consistent with operating models and methodologies discussed with and reviewed by the Buyer; (ii) will be derived from components of the audited, consolidated financial statements of TCCC for the same period (which will reflect the

consolidation of the subsidiaries of TCCC, including the Sellers), which will have been prepared in accordance with United States generally accepted accounting principles, consistently applied; (iii) will be prepared consistent with the Agreed Financial Methodology; and (iv) to the Knowledge of the Sellers, will accurately reflect in all material respects, as of the dates therein specified and for the periods therein indicated, and subject to the assumptions set forth therein, the adjustments contemplated by the Agreed Financial Methodology and any adjustments or modifications that will be reflected in the "effects schedule" described in Section A of the Disclosure Schedule, the costs and activities incurred or necessary to operate the Business in a manner consistent with the Sellers' established policies, procedures and practices, and will fairly and accurately present, in all material respects, as of the dates therein specified and for the periods indicated, and subject to the assumptions set forth therein, the adjustments contemplated by the Agreed Financial Methodology and any adjustments or modifications that will be reflected in the "effects schedule" described in Section A of the Disclosure Schedule, the financial condition and results of the operations of the Business.

(d) Section 5.02(d)(i) contemplates the delivery of the Interim Additional Financial Information. The Interim Additional Financial Information will be unaudited and will be prepared from the books and records of the Sellers' and their Affiliates' respective businesses in North America.

(e) Sections 5.02(d)(ii)-(iii) contemplate the delivery of the Interim Quarterly Data. The Interim Quarterly Data: (i) will have been prepared from the books and records of the Sellers, which books and records will be complete in all material respects based on then available financial and operational data and to the extent consistent with operating models and methodologies discussed with and reviewed by the Buyer; and (ii) will have been prepared consistent with the Agreed Financial Methodology.

(f) To the Knowledge of the Sellers, the 2014 Data accurately reflects, and the Interim Annual Data will accurately reflect, in each case, in all material respects, as of the dates therein specified and for the periods therein indicated, and subject to the assumptions set forth therein and subject to the reasonable assumptions and allocations of the Sellers' and their Affiliates' respective businesses in North America made by the Sellers in good faith after discussion with, and review by, the Buyer, the liabilities of the Business that are of the kind or type that would customarily be reflected or reserved against in a business entity's balance sheet.

(g) The Sellers make no representation or warranty that the 2014 Data, the Interim Annual Data, the 2014 Additional Financial Information, the Interim Additional Financial Information or the Interim Quarterly Data have been prepared in conformity with accounting principles and practices generally accepted in the United States of America, as amended from time to time, or any other generally accepted accounting principles.

Section 3.21. Brokers. No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission from the Sellers or their Affiliates in connection with the sale of the Transferred Assets based upon arrangements made by or on behalf of the Sellers or their Affiliates.

Section 3.22. Tax Matters. During the past three (3) years, the Sellers have timely filed, or caused to be filed, all material Tax Returns required to be filed solely with respect to the Business or the Transferred Assets. All such Tax Returns are true, correct and complete in all material respects. The Sellers have timely paid or caused to be paid all material Taxes due in connection with such Tax Returns or which are otherwise payable by the Sellers with respect to the Business or the Transferred Assets. During the past three (3) years, no written claim has been made by any Governmental Authority in a jurisdiction where a Tax Return has not been filed with respect to the Business or the Transferred Assets that a material Tax is due in such jurisdiction. No material federal, state, local or foreign Tax audits or other proceedings (whether administrative or judicial) are presently in progress or pending, or to Knowledge of the Sellers, threatened, with respect to any Taxes on the Business or the Transferred Assets, or Tax Returns of the Sellers with respect to the Business or the Transferred Assets. During the past three (3) years, all Taxes that the Sellers were required by Law to withhold or collect with respect to the Business or the Transferred Assets in connection with amounts paid or owing to any employee, independent contractor, creditor, stockholder or other third party have been duly withheld or collected, and have been timely paid over to the proper authorities to the extent due and payable, excluding, for the avoidance of doubt, any Taxes related to the transactions contemplated by this Agreement.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF THE BUYER

Except as provided in the disclosure schedule delivered by the Buyer to the Sellers on the date of this Agreement (with specific reference to the particular Section or subsection of this Agreement to which the information set forth in such disclosure schedule relates; provided, that any disclosure with respect to a Section or schedule of this Agreement shall be deemed to be disclosed for other Sections and schedules of this Agreement to the extent that such disclosure sets forth facts in sufficient detail so that the relevance of such disclosure with respect to such other Sections or schedules would be reasonably apparent to a reader of such disclosure), the Buyer represents and warrants to the Sellers as follows:

Section 4.01. Incorporation and Authority of the Buyer. The Buyer is a corporation or other organization duly incorporated or organized, validly existing and in good standing under the Laws of the jurisdiction of its incorporation or organization and has all necessary corporate or other applicable power to enter into this Agreement and the Companion Agreements and to consummate the transactions contemplated by, and to carry out its obligations under, this Agreement and the Companion Agreements. The execution and delivery of this Agreement and the Companion Agreements by the Buyer, the consummation by the Buyer of the transactions contemplated by, and the performance by the Buyer of its obligations under, this Agreement and the Companion Agreements have been duly authorized by all requisite corporate or other applicable action on the part of the Buyer. This Agreement has been, and upon execution and delivery the Companion Agreements will be, duly executed and delivered by the Buyer, and (assuming due authorization, execution and delivery by the Sellers and/or any Affiliate of the Sellers executing any such Companion Agreement, if applicable) this Agreement constitutes, and upon execution and delivery the Companion Agreements will constitute, legal, valid and binding obligations of the Buyer enforceable against the Buyer in accordance with their

terms, subject to the effect of any applicable bankruptcy, reorganization, insolvency, moratorium, fraudulent conveyance or similar laws relating to or affecting creditors' rights generally and subject, as to enforceability, to the effect of general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

Section 4.02. Qualification of the Buyer. The Buyer has the corporate or other appropriate power and authority to operate its business as now conducted. The Buyer is duly qualified as a foreign corporation or other organization to do business and, to the extent legally applicable, is in good standing in each jurisdiction where the character of its owned, operated or leased properties or the nature of its activities makes such qualification necessary, except for jurisdictions where the failure to be so qualified or in good standing would not materially impair or delay the ability of the Buyer to consummate the transactions contemplated by, or perform its obligations under, this Agreement and the Companion Agreements.

Section 4.03. No Conflict. Provided that all consents, approvals, authorizations and other actions described in Section 4.04 have been obtained or taken, except as otherwise provided in this Article IV and except as may result from any facts or circumstances relating to the Sellers, the execution, delivery and performance by the Buyer of, and the consummation by the Buyer of the transactions contemplated by, this Agreement and the Companion Agreements do not and will not (a) violate or conflict with the Certificate of Incorporation or Bylaws or similar organizational documents of the Buyer, (b) conflict with or violate any Law or Governmental Order applicable to the Buyer or (c) result in any material breach of, or constitute a material default (or event which, with the giving of notice or lapse of time, or both, would become a material default) under, or give to any Person any rights of termination, amendment, acceleration or cancellation of, or result in the creation of any Lien (other than a Permitted Lien) on any of the assets or properties of the Buyer pursuant to, any note, bond, mortgage, indenture, contract, agreement, lease, license, permit, franchise or other material instrument to which the Buyer or any of its Subsidiaries is a party or by which any of such assets or properties is bound or affected, except for any such conflicts, violations, breaches, defaults, rights or Liens as would not materially impair or delay the ability of the Buyer to consummate the transactions contemplated by, or perform its obligations under, this Agreement and the Companion Agreements.

Section 4.04. Consents and Approvals. The execution and delivery by the Buyer of this Agreement and the Companion Agreements do not, and the performance by the Buyer of, and the consummation by the Buyer of the transactions contemplated by, this Agreement and the Companion Agreements will not, require any consent, approval, authorization or other action by, or any filing with or notification to, any Governmental Authority, except (a) where the failure to obtain such consent, approval, authorization or action, or to make such filing or notification, would not prevent or delay the Buyer from consummating the transactions contemplated by or from performing any of its material obligations under this Agreement and the Companion Agreements, (b) customary recording of deeds or similar real property instruments in the applicable public real estate records at or promptly following the applicable Closing, (c) as may be necessary as a result of any facts or circumstances specifically relating to the Sellers, or (d) in connection, or in compliance with, the notification and waiting period requirements of the HSR Act, if applicable.

Section 4.05. Absence of Litigation. There is no Action pending or, to the knowledge of the Buyer, threatened in writing against or by the Buyer that seeks to, or would reasonably be expected to, materially impair or delay the ability of the Buyer to consummate the transactions contemplated by, or to perform its obligations under, this Agreement and the Companion Agreements.

Section 4.06. Financial Ability. The Buyer will have at each Closing the financial ability to consummate the transactions contemplated by this Agreement, and it shall not be a condition to the obligations of the Buyer to consummate the transactions contemplated hereby that the Buyer have sufficient funds for payment of the Base Purchase Price.

Section 4.07. Brokers. No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of the Buyer.

ARTICLE V

ADDITIONAL AGREEMENTS

Section 5.01. Conduct of the Business Prior to the Closings. Except as otherwise specifically permitted or required by this Agreement or the Companion Agreements and except for matters identified in Section 5.01 of the Disclosure Schedule, from the date of this Agreement through the applicable Closing, unless the Buyer otherwise consents in advance in writing (which consent shall not be unreasonably withheld, delayed or conditioned), the Sellers will (a) conduct the Business in the ordinary course of business consistent with past practice, including by making investments and expenditures, both operating and capital, with respect to the acquisition and maintenance of equipment and facilities that are comparable to the Sellers' historic levels, (b) use reasonable best efforts to maintain and preserve intact their business organizations (in respect of the Business only) and (c) not do any of the following (in respect of the Business only):

(i) except in the ordinary course of business or to evidence Liens referred to in Sections 3.02 and 3.08, grant any Lien (other than granting or suffering to exist a Permitted Lien) on any Transferred Asset (whether tangible or intangible);

(ii) sell, transfer, lease, mortgage, sublease or otherwise dispose of any Real Property or any material asset included within the Transferred Assets, other than sales of finished goods inventories in the ordinary course of business; provided, however, that the Sellers shall not enter into any bulk lease or purchase of rolling stock with respect to the Business (or applicable portion thereof) prior to the applicable Closing without the prior written consent of the Buyer (which consent shall not be unreasonably withheld, delayed or conditioned);

(iii) make any commitments with respect to capital expenditures in excess of $500,000 with respect to any individual item or project or in excess of (A) with respect to the portion of the Business conducted at the Initial Closing Facility, $5,000,000 in the aggregate with respect to all such capital expenditures, (B) with respect to the

portion of the Business conducted at the Interim Closing Facility, $3,000,000 in the aggregate with respect to all such capital expenditures, and (C) with respect to the portion of the Business conducted at the Final Closing Facility, $3,000,000 in the aggregate with respect to all such capital expenditures, except in each case for (x) capital expenditures set forth on Section 5.01 of the Disclosure Schedule for the portion of the Business conducted at the applicable Facility and (y) expenditures or commitments necessary to rectify matters relating to emergencies or life and safety or quality matters with respect to which the Sellers shall notify the Buyer in writing within thirty (30) days after making;

(iv) fail to perform in all material respects all of its obligations under all Material Contracts, Shared Contracts and Specified Non-Transferring Contracts;

(v) purchase, lease, license or otherwise acquire any real or tangible property that costs more than $50,000 individually or $250,000 in the aggregate, other than in the ordinary course of business consistent with past practice and other than for capital expenditures which are addressed in subsection (iii) above;

(vi) settle any Action involving any payment in excess of $50,000 or enter into any settlement agreement that would be binding on the Business or Transferred Assets after the applicable Closing;

(vii) adopt a plan of complete or partial liquidation, dissolution, merger, consolidation or recapitalization with respect to the Business or otherwise involving the Transferred Assets;

(viii) voluntarily permit any material insurance policy insuring any Transferred Asset naming any Seller as a beneficiary or a loss payee to be canceled or terminated without giving notice to the Buyer, except policies that are replaced without diminution of or gaps in coverage;

(ix) except as otherwise provided in the Employee Matters Agreement, change the duties and responsibilities of any Business Employee so that such person's duties would no longer be related primarily to the Business;

(x) enter into any non-compete, non-solicit or similar restrictive agreement binding on the Business;

(xi) enter into any joint venture, partnership or similar arrangement with respect to the Business;

(xii) dispose of or disclose to any Person any trade secret, formula, process, technology, know-how or confidential information related to the Business not heretofore a matter of public knowledge;

(xiii) fail to maintain supplies and inventory related to the Business at levels in the ordinary course of business consistent with past practices;

(xiv) in any material respect, and except as otherwise provided in the Employee Matters Agreement, (A) grant any increase, or announce any increase, in the wages, salaries, compensation, bonuses, incentives, pension or other benefits payable to any Business Employee, including any increase or change pursuant to any Employee Plan or (B) establish or increase or promise to increase any benefits under any Employee Plan, in either case except as required by Law or any contract or involving ordinary course increases or annual merit increases, including any changes to pension or other benefits that are applicable to the employees of the Business and TCCC generally;

(xv) fail to pay all Taxes of the Business when due;

(xvi) cancel any material claims or amend, terminate or waive any material rights constituting Transferred Assets;

(xvii) enter into any contract that (A) contains any exclusivity obligations or similar restrictions binding on the Business such that the Business is prohibited from engaging in any business or activity whether alone or with third parties, other than (x) any contracts or agreements with respect to Incubation Beverages (as defined in the Comprehensive Beverage Agreement) with any Seller or any of the Sellers' Affiliates as long as such exclusivity obligations or restrictions are limited to the Business or (y) any contracts or agreements with respect to third-party licensed beverage brands, provided that the Sellers shall discuss with and obtain the prior written consent (which consent shall not be unreasonably withheld, delayed or conditioned) of the Buyer prior to entering into any contract or agreement with respect to third-party licensed beverage brands that will not terminate prior to the applicable Closing without survival of any such exclusivity obligation or restriction; (B) grants to any Person an option or a right of first refusal, right of first-offer or similar preferential right to purchase or acquire any Transferred Asset, other than in the ordinary course of business, or (C) contains a "most favored nation" (or equivalent) provision in favor of any Customer;

(xviii) transfer any Transferred Assets to any of their respective Affiliates;

(xix) fail to provide at least ten (10) Business Days' prior written notice to the Buyer before writing up the value of any inventory, equipment, packaging materials for repacking operations or other Transferred Asset; or

(xx) enter into any legally binding commitment with respect to any of the foregoing.

Notwithstanding anything to the contrary in this Section 5.01, from and after the Initial Closing, the Sellers will have no further rights or obligations under this Section 5.01 with respect to the portion of the Business conducted at the applicable Facility or the Initial Closing Transferred Assets, and from and after the Interim Closing, the Sellers will have no further rights or obligations under this Section 5.01 with respect to the portion of the Business conducted at the applicable Facility or the Interim Closing Transferred Assets.

Section 5.02. Access to Information.

(a) From the date of this Agreement until the applicable Closing Date, upon reasonable prior notice, and except as determined in good faith to be appropriate to ensure compliance with any applicable Laws and subject to any applicable privileges (including the attorney-client privilege) and contractual confidentiality obligations, the Sellers shall use, and shall cause their Affiliates to use, reasonable best efforts to cause each of their respective Representatives to, (i) afford the Representatives of the Buyer reasonable access, during normal business hours, to the offices, properties, books and records of the Business and (ii) furnish to the Representatives of the Buyer such additional financial and operating data and other information regarding the Business or the Transferred Assets as the Buyer may from time to time reasonably request for the purpose of preparing to operate the Business following the applicable Closing; provided, however, that such investigation shall not unreasonably interfere with any of the businesses or operations of the Sellers or any of their Affiliates; and provided, further, that the auditors and accountants of the Sellers or any of their Affiliates shall not be obliged to make any work papers available to any Person except in accordance with such auditors' and accountants' normal disclosure procedures and then only after such Person has signed a customary agreement relating to such access to work papers in form and substance reasonably acceptable to such auditors or accountants. If so requested by the Sellers, the Buyer shall enter into a customary joint defense agreement with the Sellers and such of their Affiliates as they request with respect to any information to be provided to the Buyer or its Representatives pursuant to this Section 5.02(a). Without limiting the foregoing, prior to the applicable Closing, the Buyer shall not conduct, without the prior written consent of the Sellers, any environmental investigation at any property owned or leased by any Seller in the operation of the Business, and in no event may any such environmental investigation include any sampling or other intrusive investigation of air, surface water, groundwater, soil or anything else at or in connection with any such properties. Notwithstanding anything to the contrary contained herein, prior to the applicable Closing, without the prior consent of the Sellers, which shall not be unreasonably withheld (and which must be in writing only for contacts with suppliers or customers), neither the Buyer nor any of its Representatives shall contact any employees of, suppliers to, or customers of any Seller or its Affiliates, except for contacts by the Buyer in the ordinary course of business consistent with past practices; provided that if a Seller does provide the Buyer such prior consent, the Buyer and any of its Representatives may continue to contact such employee, supplier or customer (x) unless such consent explicitly states otherwise or (y) until such Seller informs the Buyer or any of its Representatives that they may no longer contact such employee, supplier or customer. Notwithstanding anything to the contrary in this Section 5.02(a), from and after the Initial Closing, the Sellers will have no further rights or obligations under this Section 5.02(a) with respect to the portion of the Business conducted at the applicable Facility or the Initial Closing Transferred Assets, and from and after the Interim Closing, the Sellers will have no further rights or obligations under this Section 5.02(a) with respect to the portion of the Business conducted at the applicable Facility or the Interim Closing Transferred Assets.

(b) In addition to the provisions of Section 5.03, from and after the applicable Closing Date, in connection with any reasonable business purpose, including the preparation of Tax Returns, addressing claims related to Excluded Liabilities, preparing financial statements, U.S. Securities and Exchange Commission reporting obligations and the determination of any matter relating to the rights or obligations of the Sellers or any of their Affiliates under this

Agreement, the Business prior to the applicable Closing or the Companion Agreements, upon reasonable prior notice and at the Sellers' sole cost and expense, and except as determined in good faith to be appropriate to ensure compliance with any applicable Laws and subject to any applicable privileges (including the attorney-client privilege) and contractual confidentiality obligations, the Buyer shall and shall cause its Affiliates and Representatives to: (i) afford the Representatives of the Sellers and their Affiliates reasonable access (including the right to make, at the Sellers' expense, photocopies), during normal business hours, to the offices, properties, books and records of the Buyer and its Affiliates and Representatives in respect of the Transferred Assets; (ii) furnish to the Representatives of the Sellers and their Affiliates such additional financial and other information regarding the Transferred Assets as is in the Buyer's possession and control as the Sellers or their Representatives may from time to time reasonably request; and (iii) make available to the Representatives of the Sellers and their Affiliates the employees of the Buyer and its Affiliates whose assistance, expertise, testimony, notes and recollections or presence is necessary to assist the Sellers in connection with the Sellers' inquiries for any of the purposes referred to above, including the presence of such persons as witnesses in hearings or trials for such purposes; provided, however, that such investigation shall not unreasonably interfere with the business or operations of the Buyer or any of its Affiliates; and provided, further, that the auditors and accountants of the Buyer or its Affiliates shall not be obligated to make any work papers available to any Person except in accordance with such auditors' and accountants' normal disclosure procedures and then only after such Person has signed a customary agreement relating to such access to work papers in form and substance reasonably acceptable to such auditors or accountants. If so requested by the Buyer, the Sellers shall enter into a customary joint defense agreement with the Buyer and its Affiliates with respect to any information to be provided to the Sellers pursuant to this Section 5.02(b). No information, books, records or other documents accessed by the Sellers or their respective Affiliates or Representatives pursuant to this Section 5.02(b) shall be used for any purposes other than as expressly permitted by this Section 5.02(b).

(c) Notwithstanding anything in this Agreement to the contrary, the Sellers shall not be required, prior to the applicable Closing, to disclose, or cause the disclosure of, to the Buyer or its Affiliates or Representatives (or provide access to any offices, properties, books or records of the Sellers or any of their Affiliates that could result in the disclosure to such persons or others of) any confidential information relating to trade secrets, proprietary know-how, processes or patent, trademark, trade name, service mark or copyright applications or relating to any product development or pricing and marketing plans to the extent counsel to the Sellers, after consultation with counsel to the Buyer, advises that doing so would likely be a violation of applicable antitrust Laws, nor shall the Sellers be required to permit or cause others to permit the Buyer or its Affiliates or Representatives to have access to or to copy or remove from the offices or properties of the Sellers or any of their Affiliates any documents, drawings or other materials that might reveal any such confidential information.

(d) During the period from the date of this Agreement through the earlier of the applicable Closing Date or the termination of this Agreement pursuant to Article VIII, the Sellers shall periodically deliver to the Buyer, at intervals and in a form consistent with past practice between the Sellers and the Buyer during the negotiation of the transactions contemplated by this Agreement and which will be prepared consistent with the Agreed Financial Methodology, the following financial information related to the Business (which shall be provided on an aggregate basis with respect to the Facilities and on an individual basis with respect to each Facility):

(i) at the end of each fiscal year, (A) components of (1) the unaudited balance sheet of the Business as of the end of such year and (2) the unaudited statement of income for the Business for such year, in each case, in the format consistent with the 2014 Data (the financial information in these subsections (A)(1) and (A)(2) is referred to collectively herein as the "Interim Annual Data"), (B) the financial information described on Section 5.02(d)(i) of the Disclosure Schedule as "Manufacturing Production Cost by SKU" for such year (the financial information in this subsection (B) is referred to as the "Interim Additional Financial Information") and (C) certain other financial information as described on Section 5.02(d)(i) of the Disclosure Schedule;

(ii) at the end of each fiscal quarter after the date hereof, quarterly financial information with respect to volume by SKU and operating report detail;

(iii) at the end of each fiscal quarter after the date hereof, the financial information described on Section 5.02(d)(i) of the Disclosure Schedule as "Income Statements", "Manufacturing Production Cost by SKU", "Manufacturing Variance Summary Data", "Manufacturing Variance GL Data", "Freight Cost", "Plant PPV, HQ PPV, & Misc. Cost of W/S Sales", "Centrally Managed Expenses", "Shared Services Expenses", "Asset Disposals", "Agency flow data", "Agency volume by SKU", and "Manufacturing Plant Headcount", in each case solely related to the Business for the quarter then ended (the financial information described in subsections (ii) and (iii) of this Section 5.02(d) is referred to collectively herein as the "Interim Quarterly Data"); and

(iv) a good faith calculation of the Target Net Working Capital Amount for the portion of the Business conducted at the Initial Closing Facility, the Interim Closing Facility and the Final Closing Facility, in each case based on the books and records of the Business that were used in preparing the 2014 Data.

The Sellers shall deliver to the Buyer the data contemplated by this Section 5.02(d) promptly upon completion, but in any event no later than, (w) one hundred twenty (120) days after the end of the applicable fiscal year with respect to deliveries made pursuant to Section 5.02(d)(i), (x) fifteen (15) Business Days after the end of the applicable quarter with respect to deliveries made pursuant to Section 5.02(d)(ii), (y) one hundred twenty (120) days after the end of the applicable fiscal quarter with respect to deliveries made pursuant to Section 5.02(d)(iii), and (z) prior to the applicable Closing with respect to the deliveries made pursuant to Section 5.02(d)(iv). The calculation of the Target Net Working Capital Amount will be (I) determined in accordance with the guidelines set forth on Section B-1 of the Disclosure Schedule and in accordance with the Agreed Financial Methodology and (II) subject to reasonable verification by the Buyer within thirty (30) days of delivery of such calculation. Notwithstanding anything to the contrary in this Section 5.02, from and after the Initial Closing, the Sellers will have no further obligation under this Section 5.02(d) to deliver the data contemplated by this Section 5.02(d) with respect to the portion of the Business conducted at the applicable Facility or with respect to the Initial Closing Transferred Assets, and from and after the Interim Closing, the Sellers will have no further obligation under this Section 5.02(d) to deliver the data contemplated by this Section 5.02(d) with respect to the portion of the Business conducted at the applicable Facility or with respect to the Interim Closing Transferred Assets.

(e) The Sellers will, and will cause their Affiliates to, cooperate with the Buyer's completion of its due diligence by providing to the Buyer certain identified information described in Section 5.02(e) of the Disclosure Schedule. With regard to the continuing diligence of the Buyer under this Agreement that takes place between the signing of this Agreement and the applicable Closings, the parties agree to deal with one another in good faith consistent with historical practices for addressing economic disputes.

(f) If any Seller enters into any Pre-Closing Material Contracts between the date hereof and the applicable Closing Date, the Sellers will provide the Buyer as promptly as reasonably practicable prior to the applicable Closing with true, correct and complete copies of all such contracts or agreements. If any Seller enters into any Shared Contracts or Specified Non-Transferring Contracts between the date hereof and the Final Closing Date, the Sellers will provide the Buyer as promptly as reasonably practicable with true, correct and complete copies of all portions of such Shared Contracts or Specified Non-Transferring Contracts, as applicable, that relate to the Business (together with such other portions thereof as are necessary to comprehend the terms thereof that apply to the Business).

Section 5.03. Preservation of Books and Records. The Sellers and their Affiliates shall have the right to retain copies of all books and records of the Business relating to periods ending on or prior to the applicable Closing Date, which books and records shall be deemed confidential information of the Buyer as of the applicable Closing and subject to Section 5.04. Each party agrees that it shall preserve and keep, or cause to be preserved and kept, all original books and records in respect of the Business relating to periods ending on or prior to the applicable Closing Date in the possession of such party or its Affiliates for the longer of (a) any requirement under any applicable Law or (b) a period of six (6) years from the Final Closing Date (or, if the Final Closing does not occur, a period of six (6) years from the later of the Initial Closing Date or the Interim Closing Date, as the case may be). During such six (6) year or longer period, Representatives of each party shall, upon reasonable notice and for any reasonable business purpose, have access during normal business hours to examine, inspect and copy (at the expense of the requesting party) such books and records. During such six (6) year or longer period, the Sellers, on the one hand, and the Buyer, on the other hand, shall provide each other with, or cause to be provided to each other, such original books and records of the Business as such other party shall reasonably request in connection with any Action to which such other party or its Affiliates are parties or in connection with the requirements of any Law applicable to such other party. The other party shall return such original books and records to the providing party or such Affiliate as soon as such books and records are no longer needed in connection with the circumstances described in the immediately preceding sentence. After such six (6) year or longer period, before the Sellers, on the one hand, and the Buyer, on the other hand (or any of their respective Affiliates) shall dispose of any of such books and records, such party shall give at least sixty (60) days' prior written notice of such intention to dispose to the other party, and the other party shall be given an opportunity, at its cost and expense, to remove and retain all or any part of such books and records as the other party may elect. If so requested by a party, the other party shall enter into a customary joint defense agreement with the requesting party with respect to any information to be provided to a party pursuant to this Section 5.03.

Notwithstanding anything in this Agreement to the contrary, nothing in this Section 5.03 shall require the Buyer or the Sellers, as the case may be, to make available any such records in connection with any indemnity claim hereunder made by any Buyer Indemnified Party or TCCC Indemnified Party, as applicable, which claim shall be subject to applicable rules of discovery.

Section 5.04. Confidentiality. From and after the date hereof, each party hereto shall, and shall cause its Affiliates and Representatives to, hold and continue to hold in strict confidence and not utilize in its or their respective business all information and documents concerning any other party hereto or any of its Affiliates ("Confidential Information"), except where disclosure may be necessary for such party (1) to enforce its rights under this Agreement or any Companion Agreement, or (2) as may be permitted under this Agreement or any Companion Agreement or as may be expressly permitted under any other written agreement among the parties hereto or their Affiliates. Notwithstanding the foregoing, the following will not constitute "Confidential Information" for purposes of this Agreement: (a) information that is or becomes generally available to the public other than as the result of a disclosure by the receiving party or any Affiliate thereof or their respective agents or employees and (b) information that the receiving party is legally obligated to disclose pursuant to a valid subpoena or a valid request from any Governmental Authority or by the rules and regulations of any securities exchange or national market system, subject to the obligation of the receiving party to give the other party reasonable advance notice of such disclosure (to the extent not prohibited by applicable Laws) and to cooperate with the other party in seeking a protective order or other appropriate means for limiting the scope of the disclosure. Notwithstanding the foregoing, (i) following the Initial Closing, the foregoing restrictions in this Section 5.04 shall not apply to the use by the Buyer of any documents or information included in the Initial Closing Transferred Assets acquired by the Buyer hereunder, (ii) following the Interim Closing, the foregoing restrictions in this Section 5.04 shall not apply to the use by the Buyer of any documents or information included in the Interim Closing Transferred Assets acquired by the Buyer hereunder and (iii) following the Final Closing, the foregoing restrictions in this Section 5.04 shall not apply to the use by the Buyer of any documents or information included in the Final Closing Transferred Assets acquired by the Buyer hereunder.

Section 5.05. Regulatory and Other Authorizations; Consents.

(a) Subject to the other provisions of this Agreement, each party hereto shall each use its reasonable best efforts to perform its obligations under this Agreement and to take, or cause to be taken, and do, or cause to be done, all things necessary, proper or advisable under applicable Law to obtain all consents required under this Agreement and all regulatory approvals and to satisfy all conditions to its obligations under this Agreement and to cause the transactions contemplated hereby to be effected as soon as practicable, but in any event on or prior to the End Date, in accordance with the terms of this Agreement and shall cooperate fully with each other party hereto and their Representatives in connection with any step required to be taken as a part of its obligations under this Agreement.

(b) Each party to this Agreement agrees to cooperate in obtaining any consents and approvals that may be required in connection with the transactions contemplated by this Agreement and the Companion Agreements; provided, however, that neither the Buyer nor the Sellers shall be required to compensate any Person, commence or participate in litigation or

offer or grant any accommodation (financial or otherwise) to any Person to obtain any such consent or approval. Neither the Sellers nor the Buyer shall take any action that they should be reasonably aware would have the effect of delaying, impairing or impeding the receipt of any required consents or approvals.

(c) Each party hereto promptly shall make all filings and submissions required of such party and shall take all actions necessary, proper or advisable under applicable Laws to obtain any required approval of any Governmental Authority with jurisdiction over the transactions contemplated hereby. Each party hereto shall use its reasonable best efforts to furnish to the appropriate Governmental Authority all information required for any application or other filing to be made pursuant to any applicable Law in connection with the transactions contemplated hereby. The Buyer and the Sellers shall make their respective HSR Act filings at such time as mutually agreed, if applicable. Each of the parties hereto shall cooperate with the other parties hereto in promptly filing any other necessary applications, reports or other documents with any Governmental Authority having jurisdiction with respect to this Agreement and the transactions contemplated hereby, and in seeking necessary consultation with and prompt favorable action by such Governmental Authority, including the resolution of any objections, if any, as may be asserted with respect to the transactions contemplated by this Agreement and the Companion Agreements under any applicable Law regarding antitrust matters.

(d) Notwithstanding anything in this Agreement to the contrary, the Buyer acknowledges on behalf of itself and its Affiliates and its and their directors, officers, employees, Affiliates, agents, representatives, successors and assigns that the operation of the Business shall remain in the dominion and control of the Sellers until the applicable Closing and that none of the foregoing Persons will provide, directly or indirectly, any directions, orders, advice, aid, assistance or information to any director, officer or employee of any of the Sellers with respect to the operation of the Business, except as specifically contemplated or permitted by this Article V or as otherwise consented to in advance by an executive officer of a Seller.

(e) Notwithstanding anything in this Section 5.05 to the contrary, neither the Buyer nor any of its Subsidiaries shall be required to take any action, including responding to and/or defending any court or administrative proceeding, proposing or making any divestiture or other undertaking, or proposing or entering into any consent decree or taking any action which the Buyer reasonably determines could be material to the benefits expected to be derived by the Buyer as a result of the transactions contemplated hereby or be material to the business of the Buyer and its Subsidiaries or the Business as currently conducted or as contemplated to be conducted following the transactions contemplated hereby.

Section 5.06. Further Action. Each of the Sellers and the Buyer (a) shall execute and deliver, or shall cause to be executed and delivered, such documents and other papers and shall take, or shall cause to be taken, such further actions as may be reasonably required to carry out the provisions of this Agreement and the Companion Agreements and give effect to the transactions contemplated by this Agreement and the Companion Agreements, including (in the case of the Sellers) by reasonably cooperating with the Buyer to assist the Buyer with obtaining any permits, licenses or other governmental authorizations to replace any Material Permits, Environmental Permits or other permits, licenses or other governmental authorizations described in Section 2.01(a)(v) to the extent such permits, licenses or authorizations are not transferable to

the Buyer, provided, that in no event will the Sellers be required to compensate any Person, commence or participate in litigation or offer or grant any accommodation (financial or otherwise) to any Person to obtain any such permits, licenses or authorizations, (b) shall refrain from taking any actions that could reasonably be expected to impair, delay or impede the Initial Closing, the Interim Closing or the Final Closing and (c) without limiting the foregoing, shall use its reasonable best efforts to cause all of the conditions to the obligations of the other party to consummate the transactions contemplated by this Agreement to be met on or prior to the End Date.

Section 5.07. Investigation. The Buyer has made its own inquiry and investigation into, and, based thereon, has formed an independent judgment concerning, the Business, the Transferred Assets and the Assumed Liabilities. Except for the representations and warranties of the Sellers contained in Article III (as modified by the Disclosure Schedule), as may be set forth in the Employee Matters Agreement (if any) or in any certificate delivered pursuant hereto or thereto, no Seller nor any of its Affiliates makes any other express or implied representation or warranty with respect to the Transferred Assets, the Assumed Liabilities or the Business. The Sellers make no representation or warranty to the Buyer regarding the probable success or profitability of the Business following the applicable Closing.

Section 5.08. Supplements to Disclosure Schedule. Not more than ten (10) days prior to the applicable Closing, the Sellers will, by written notice in accordance with the terms of this Agreement, amend or supplement any one (1) or more of the Sections of the Disclosure Schedule made pursuant to Section 2.01(a) to update the description of the Initial Closing Transferred Assets, the Interim Closing Transferred Assets or the Final Closing Transferred Assets, as applicable. The Sellers may, at any time and from time to time not less than five (5) Business Days prior to the applicable Closing, by written notice in accordance with the terms of this Agreement, amend or supplement any one (1) or more Sections of the Disclosure Schedule made pursuant to Article II (i) to update the description of the Initial Closing Transferred Assets, the Interim Closing Transferred Assets and the Final Closing Transferred Assets and, with the prior written consent of the Buyer, update the description of the Initial Closing Assumed Liabilities, the Interim Closing Assumed Liabilities, the Final Closing Assumed Liabilities and the Excluded Liabilities, in each case to reflect assets and properties acquired or disposed of after the date hereof in compliance with the provisions of Section 5.01, and/or (ii) to update the description of the Excluded Assets to reflect certain assets and properties (whether acquired before, on or after the date hereof) that are not primarily related to, or primarily used or primarily held for use in connection with, the Business. In addition, the Sellers may, at any time and from time to time not less than ten (10) days prior to the applicable Closing, by notice in accordance with the terms of this Agreement (which notice shall indicate if the Sellers believe that clause (a) below may apply), amend or supplement any one (1) or more Sections of the Disclosure Schedule made pursuant to Article III, to reflect any facts, circumstances or events first arising or, in the case of representations given to the Knowledge of the Sellers, first becoming known to the Sellers during the period subsequent to the date hereof, by providing the Buyer with written notice setting forth the proposed amendment or supplement and specifying the Section or Sections of the Disclosure Schedule affected thereby; provided, however, that if any Section of the Disclosure Schedule is amended or supplemented pursuant to this Section 5.08 in a manner that either individually or in the aggregate with all other such prior amendments or supplements made to the Disclosure Schedule pursuant to this Section 5.08 discloses matters that, absent such

amendments or supplements, would make satisfaction of the condition set forth in Section 7.01(c)(i)(A), Section 7.01(c)(ii), Section 7.02(c)(i)(A), Section 7.02(c)(ii), Section 7.03(c)(i)(A) or Section 7.03(c)(ii) impossible and such condition has not been (x) waived in writing by the Buyer or (y) in the case of matters that, absent such amendments or supplements, would make satisfaction of the condition set forth in Section 7.01(c)(i)(A) , Section 7.02(c)(i)(A) or Section 7.03(c)(i)(A) impossible, cured by the Sellers, within twenty (20) days after the Buyer's receipt of such disclosure, then the Buyer shall have the right to terminate this Agreement pursuant to Section 8.01(e) within five (5) days following the expiration of such twenty (20) day period. Notwithstanding any other provision of this Agreement, if:

(a) following such written disclosure of any matters that, absent such amendments or supplements, would make satisfaction of the condition set forth in Section 7.01(c)(ii), Section 7.02(c)(ii) or Section 7.03(c)(ii) impossible, the Buyer does not terminate this Agreement as permitted above, each such amendment and supplement will be effective to cure and correct for all purposes (including Sections 7.01(c)(i)(A), 7.01(c)(ii), 7.02(c)(i)(A), 7.02(c)(ii), 7.03(c)(i)(A), 7.03(c)(ii), 8.01(d), 8.01(e) and 9.02(a)(i)) any breach, inaccuracy or failure to be true and correct of any representation or warranty relating to such Section or Sections of the Disclosure Schedule not having read as so amended or supplemented at all times, and thereafter such Section or Sections shall be treated as having read as so amended or supplemented;

(b) following such written disclosure of any matters that, absent such amendments or supplements, would make satisfaction of the condition set forth in Section 7.01(c)(i)(A) (but not the condition set forth in Section 7.01(c)(ii)) impossible, the Buyer does not terminate this Agreement as permitted above, each such amendment and supplement will be effective to cure and correct for purposes of Sections 7.01(c)(i)(A), 8.01(d) and 8.01(e) (but not for purposes of Section 9.02(a)(i)) any breach, inaccuracy or failure to be true and correct of any representation or warranty relating to such Section or Sections of the Disclosure Schedule not having read as so amended or supplemented at all times, and the Buyer will have the right to be indemnified in accordance with Article IX for all Losses arising from or relating to such breach, inaccuracy or failure to be true and correct, subject to any applicable limitations on indemnification set forth in Article IX;

(c) following such written disclosure of any matters that, absent such amendments or supplements, would make satisfaction of the condition set forth in Section 7.02(c)(i)(A) (but not the condition set forth in Section 7.02(c)(ii)) impossible, the Buyer does not terminate this Agreement as permitted above, each such amendment and supplement will be effective to cure and correct for purposes of Sections 7.02(c)(i)(A), 8.01(d) and 8.01(e) (but not for purposes of Section 9.02(a)(i)) any breach, inaccuracy or failure to be true and correct of any representation or warranty relating to such Section or Sections of the Disclosure Schedule not having read as so amended or supplemented at all times, and the Buyer will have the right to be indemnified in accordance with Article IX for all Losses arising from or relating to such breach, inaccuracy or failure to be true and correct, subject to any applicable limitations on indemnification set forth in Article IX; and

(d) following such written disclosure of any matters that, absent such amendments or supplements, would make satisfaction of the condition set forth in Section 7.03(c)(i)(A) (but not the condition set forth in Section 7.03(c)(ii)) impossible, the Buyer does not terminate this Agreement as permitted above, each such amendment and supplement will be effective to cure and correct for purposes of Sections 7.03(c)(i)(A), 8.01(d) and 8.01(e) (but not for purposes of Section 9.02(a)(i)) any breach, inaccuracy or failure to be true and correct of any representation or warranty relating to such Section or Sections of the Disclosure Schedule not having read as so amended or supplemented at all times, and the Buyer will have the right to be indemnified in accordance with Article IX for all Losses arising from or relating to such breach, inaccuracy or failure to be true and correct, subject to any applicable limitations on indemnification set forth in Article IX.

Section 5.09. Notices of Certain Events. From the date hereof until the earlier of the applicable Closing or the termination of this Agreement, the Sellers shall promptly notify the Buyer in writing of:

(a) any fact, circumstance, change or event that, individually or in the aggregate, (i) has had or would reasonably be expected to have a Material Adverse Effect or (ii) has resulted in, or would reasonably be expected to result in, the failure of any of the conditions set forth in Article VII to be satisfied;

(b) any written communication from any Person alleging that the consent of such Person is required in connection with the transactions contemplated by this Agreement;

(c) any written communication from any Governmental Authority in connection with the transactions contemplated by this Agreement;

(d) any Action commenced or, to the Knowledge of the Sellers, threatened against, relating to or involving or otherwise affecting the Business, the Transferred Assets or the Assumed Liabilities that, if pending on the date of this Agreement, would have been required to have been disclosed pursuant to Section 3.05 or that relates to the consummation of the transactions contemplated by this Agreement; and

(e) the damage or destruction by fire or other casualty of any material Transferred Asset or part thereof.

The Buyer's receipt of information pursuant to this Section 5.09 shall not operate as a waiver or otherwise affect any representation, warranty or agreement given or made by the Sellers in this Agreement (including Section 8.01(d), Section 8.01(e) and Section 9.02) and shall not be deemed to amend or supplement the Disclosure Schedule, subject to the Sellers' ability to amend or supplement the Disclosure Schedule in accordance with Section 5.08. Notwithstanding anything to the contrary in this Section 5.09, from and after the Initial Closing, the Sellers will have no further rights or obligations under this Section 5.09 with respect to the portion of the Business conducted at the applicable Facility or the Initial Closing Transferred Assets, and from and after the Interim Closing, the Sellers will have no further rights or obligations under this Section 5.09 with respect to the portion of the Business conducted at the applicable Facility or the Interim Closing Transferred Assets.

Section 5.10. Release of Guarantees. The parties hereto agree to cooperate and use their reasonable best efforts to obtain the release of any Seller or any of the Sellers' Affiliates that is a party to any guarantee, performance bond, bid bond or other similar agreements with respect to the Transferred Assets or the Business that is set forth on Section 5.10 of the Disclosure Schedule (the "Guarantees"). If any of the Guarantees are not released prior to or at the applicable Closing, (a) the parties hereto will continue to cooperate and use their reasonable best efforts to obtain the release of any Seller or any of the Sellers' Affiliates that is a party to any such Guarantee and (b) the Buyer will provide the Sellers at the applicable Closing with a guarantee that indemnifies and holds the party to any such Guarantee (whether a Seller or one of their Affiliates) harmless for any and all payments required to be made due to the post-Closing acts or omissions of the Buyer or its Affiliates under, and costs and expenses incurred in connection with, such Guarantee by the party to any such Guarantee (whether a Seller or one of their Affiliates) until such Guarantee is released.

Section 5.11. Refunds and Remittances. After the applicable Closing, (a) if any Seller or any of the Sellers' Affiliates receives any refund or other amount that is a Transferred Asset, arises from operation of the Business after the applicable Closing or is otherwise properly due and owing to the Buyer in accordance with the terms of this Agreement, such Seller or Affiliate shall receive and hold such payment, refund or amount in trust for the Buyer and shall remit, or cause to be remitted, to the Buyer such payment, refund or amount promptly (but in any event within sixty (60) days) after it receives such amount, and (b) if the Buyer or any of its Affiliates receives any refund or other amount that is an Excluded Asset, arises from the operation of the Business prior to the applicable Closing, or is otherwise properly due and owing to the Sellers or any of their Affiliates in accordance with the terms of this Agreement, the Buyer shall receive and hold such payment, refund or amount in trust for the Sellers and shall remit, or cause to be remitted, to the Sellers such payment, refund or amount promptly (but in any event within sixty (60) days) after the Buyer or any of its Affiliates receives such amount.

Section 5.12. Use of Names. As soon as reasonably practicable after the applicable Closing Date, but in any event within one hundred eighty (180) days after the applicable Closing Date, the Buyer will, at its own expense, remove any and all exterior signs and other identifiers that indicate the Sellers' ownership of the Business located on the Real Property or any structures, facilities or improvements located thereon that refer or pertain to or that include the following names (except to the extent that the Sellers have provided their prior written consent to the Buyer's continued use thereof): "The Coca-Cola Company", "Coca-Cola Refreshments", "Coca-Cola Enterprises" or "Coca-Cola North America" (collectively, the "TCCC Names"). Additionally, as soon as reasonably practicable after the applicable Closing Date, but in any event within one hundred eighty (180) days after the applicable Closing Date, the Buyer will cease to use all letterhead, envelopes, invoices, supplies, labels, web site publications and other communications media of any kind included in the Transferred Assets, which make reference to the TCCC Names and that indicate the Sellers' ownership of the Business.

Section 5.13. Cooperation in Litigation. Each party hereto will cooperate with the other parties hereto in the defense or prosecution of any Action already instituted or which may be instituted hereafter against or by such party relating to or arising out of the conduct of the Business prior to the applicable Closing (other than Actions between the parties arising out of the transactions contemplated hereby); provided that such cooperation does not unreasonably interfere with the operation of the Buyer's business or the Sellers' retained businesses, as

applicable. The party requesting such cooperation shall pay the reasonably documented out-of-pocket expenses (including reasonable legal fees and disbursements) of the party providing such cooperation and of its employees and agents reasonably incurred in connection with providing such cooperation, but shall not be responsible to reimburse the party providing such cooperation for the salaries or costs of fringe benefits or other similar expenses paid by the party providing such cooperation to its employees and agents while assisting in the defense or prosecution of any such Action so long as such cooperation does not unreasonably interfere with the operation of the Buyer's business or the Sellers' retained businesses, as applicable.

Section 5.14. Title and Survey Matters.

(a) The Sellers have delivered to the Buyer a copy of the most recent Existing Title Policy and a copy of the most recent Existing Survey of the Real Property in their possession. Further and except as identified on Section 5.14(a) of the Disclosure Schedule, the Sellers have delivered to the Buyer or the Buyer has obtained, with respect to each parcel of Real Property, (i) a commitment (each, a "Title Commitment") for an ALTA title insurance policy (whether owner's or leasehold, as applicable) issued by Chicago Title Insurance Company or another nationally recognized title insurance company, and (ii) copies of the underlying exceptions reflected on the Title Commitment. The Buyer has ordered a Survey with respect to each parcel of the Real Property prior to the date hereof and will use its reasonable best efforts to cause each such Survey to be completed as soon as reasonably practicable (but in any event prior to the applicable Closing).

(b) Prior to the applicable Closing, the Sellers shall release or discharge (i) any mortgages and/or deeds of trust and any Tax liens or judgment liens encumbering the Real Property or any portion thereof, other than Permitted Liens, and (ii) any other Liens (other than Permitted Liens) on the Real Property (collectively, "Title Defects"). The Buyer may obtain updates of the Title Commitments and Surveys with respect to the Real Property and may deliver written notice of any additional Title Defects disclosed by such updates or by the Surveys obtained pursuant to the final sentence of Section 5.14(a), as applicable, and in each case arising after the date of the applicable Title Commitment. If the Buyer gives such written notice to the Sellers, the Sellers shall at their expense cause any such Title Defects arising by, through or under any of the Sellers (but not otherwise) to be released and discharged, or otherwise cured, in full at or prior to the applicable Closing; provided, in the event the Sellers are not able to cause such Title Defects to be released and discharged in full at or prior to the applicable Closing, then the Sellers shall at the Sellers' election, either (A) provide the Buyer a credit against the applicable Closing Cash Payment in the amount of the applicable Title Defect, if a liquidated sum, (B) cause, at the Sellers' expense, the Buyer's title insurance company to "insure over" such Title Defect shown in the title insurance policy (if any) obtained by the Buyer at the applicable Closing for such Real Property, or (C) indemnify the Buyer against Losses arising out of such Title Defect.

(c) Each Seller that owns a parcel of Real Property agrees to cooperate with the Buyer in its efforts to obtain the Title Commitment and Survey and to execute, with respect to each parcel of Real Property, a customary title and/or gap indemnity affidavit (or certificate) as may reasonably be required by the title insurance company and other customary affidavits, provided any such affidavits (or certificates) are reasonably approved by the Sellers.

(d) The parties agree that the cost of obtaining the Title Commitments, the title insurance policies (and any endorsements thereto) and the Surveys shall be paid by the parties in the manner provided on Section 10.01 of the Disclosure Schedule. The parties also agree that the cost of obtaining any UCC searches and title searches in connection with the transactions contemplated by this Agreement shall be paid by the parties in the manner provided on Section 10.01 of the Disclosure Schedule.

Section 5.15. Additional Sellers. If, following the date hereof, the Sellers determine that any assets, properties or rights that would be Transferred Assets if owned by the Sellers as of the date hereof are in fact owned by Affiliates of the Sellers which are not parties to this Agreement as of the date hereof, the parties hereto and each such Affiliate of the Sellers shall execute a mutually agreeable joinder to this Agreement pursuant to which all such Affiliates shall be made a party to this Agreement and thereafter shall be considered "Sellers" for all purposes hereof.

Section 5.16. Shared Contracts. Prior to the applicable Closing, each of the Sellers and the Buyer shall, and shall cause their respective Affiliates to, use their respective reasonable best efforts to obtain from, and to cooperate in obtaining from, and shall, and shall cause their respective Affiliates to, enter into with, each third party to a Shared Contract, either (a) a separate contract or agreement in a form reasonably acceptable to CCR and the Buyer (a "New Contract") that allocates the rights and obligations of the Sellers and their Affiliates under each such Shared Contract as between the Business (or applicable portion thereof), on the one hand, and the retained business of the Sellers and their Affiliates, on the other hand, and which are otherwise substantially similar in all material respects to such Shared Contract, or (b) a contract or agreement in a form reasonably acceptable to CCR and the Buyer effective as of the applicable Closing (the "Partial Assignments and Releases") that (i) assigns the rights and obligations under such Shared Contract solely to the extent related to the Business (or applicable portion thereof) and arising after the applicable Closing to the Buyer and (ii) releases the Sellers and their Affiliates from all liabilities or obligations with respect to the Business (or applicable portion thereof) that arise after the applicable Closing. Any New Contracts that relate to the Business (or applicable portion thereof) (the "New Business Contracts") shall be entered into by the Buyer or its Affiliates effective as of the applicable Closing and shall allocate to the Buyer all rights and obligations of the Sellers or their Affiliates (as applicable) under the applicable Shared Contract being replaced to the extent such rights and obligations relate to the Business (or applicable portion thereof) and arise after the applicable Closing. All purchase commitments under the Shared Contracts shall be allocated under the New Business Contracts or the Partial Assignments and Releases as between the Business (or applicable portion thereof), on the one hand, and the retained business of the Sellers and their Affiliates, on the other hand, in an equitable manner that is mutually and reasonably agreed to by the Buyer and the Sellers. In connection with the entering into of New Business Contracts, the parties shall use their reasonable best efforts to ensure that the Sellers and their Affiliates are released by the third party with respect to all liabilities and obligations relating to the Business (or applicable portion thereof) and arising after the applicable Closing.

In the event that any third party under a Shared Contract does not agree to enter into a New Business Contract or Partial Assignment and Release consistent with this Section 5.16, the parties shall in good faith seek mutually acceptable alternative arrangements for

purposes of allocating rights and liabilities and obligations under such Shared Contract (provided, that such arrangements shall not result in a breach or violation of such Shared Contract by the Sellers). Such alternative arrangements may include a subcontracting, sublicensing or subleasing arrangement under which the Buyer would, in compliance with Law, obtain the benefits under, and, to the extent first arising after the applicable Closing, assume the obligations and bear the economic burdens associated with, such Shared Contract solely to the extent related to the Business (or applicable portion thereof) or under which the Sellers would, upon the Buyer's request, enforce for the benefit (and at the expense) of the Buyer any and all of the Sellers' rights against such third party under such Shared Contract solely to the extent related to the Business (or applicable portion thereof), and the Sellers would promptly pay to the Buyer when received all monies received by them under such Shared Contract solely to the extent related to the Business (or applicable portion thereof). The parties also confirm their present intent to continue in the ordinary course of business consistent with past practice to uphold their respective commitments and cost sharing arrangements regarding sponsored marketing properties relating to the Business, to the extent those are mutually agreed upon from time to time. The Sellers shall provide a list of all Material Contracts and Shared Contracts in which such currently existing commitments and cost sharing arrangements are documented, and, with respect to Shared Contracts, which are related to the Business, as soon as reasonably practicable after the date hereof but in any event within forty-five (45) days following the date hereof and shall promptly notify the Buyer of any contract or agreement entered into between the date hereof and the applicable Closing Date in accordance with Section 5.01 in which any such arrangements are documented and which, had such contract or agreement been entered into prior to the date hereof, would have been a Material Contract required to be set forth on Section 3.12(a) of the Disclosure Schedule or a Shared Contract required to be set forth on Section 3.12(b) of the Disclosure Schedule.

Section 5.17. Certain Activities; Certain Credits; Certain Payments. The Sellers will complete certain improvements to be made to, and take such other action with respect to, the applicable Transferred Assets, which are described on Section 5.17(a) of the Disclosure Schedule or which are mutually agreed to by the Buyer and the Sellers in writing after the date hereof but prior to the applicable Closing. At each Closing, the Sellers will provide the Buyer with certain credits against the Initial Closing Cash Payment, the Interim Closing Cash Payment or the Final Closing Cash Payment, as the case may be, relating to certain Transferred Assets or the Business as described in Section 5.17(b) of the Disclosure Schedule or as may be mutually agreed to by the Buyer and the Sellers in writing after the date hereof but prior to the applicable Closing. At each Closing, the Buyer will make the payment to the Sellers described on Section 5.17(c) of the Disclosure Schedule.

Section 5.18. Environmental Responsibilities.

(a) The Sellers have ordered, or as soon as reasonably practicable following the date hereof the Sellers will order, Phase I Environmental Assessments to be performed by Antea Group ("Antea") for each piece of the Real Property, which Phase I Environmental Assessments will conform to the American Society for Testing and Materials Standard E1527-13. The cost of such Phase I Environmental Assessments shall be paid by the parties in the manner set forth in Section 10.01 of the Disclosure Schedule. The Sellers have ordered, or as soon as reasonably practicable following the date hereof the Sellers will order, Phase II

Environmental Assessments to be performed by Antea for each piece of the Real Property with respect to which a Phase I Environmental Assessment recommended or recommends that such Phase II Environmental Assessments should be performed. The cost of such Phase II Environmental Assessments shall be paid by the parties in the manner set forth in Section 10.01 of the Disclosure Schedule.

(b) As soon as reasonably practicable following the date hereof, the Sellers shall at their expense determine whether applicable Environmental Law requires that any REC or the Environmental Activity associated with such REC be reported to a Governmental Authority with jurisdiction over the matter (an "Agency Notification"). If an Agency Notification of a REC or Environmental Activity is required (i) prior to the applicable Closing related to the relevant Real Property, the Sellers shall make such Agency Notification and promptly provide a copy of such Agency Notification to the Buyer, or (ii) after the applicable Closing related to the relevant Real Property, the Buyer shall make such Agency Notification and promptly provide a copy of such Agency Notification to the Sellers. After such Agency Notification is made, the Sellers shall perform, or cause to be performed, the appropriate Environmental Activity and the Sellers shall obtain the written concurrence of the appropriate Governmental Authority that no further action is necessary in respect of such REC to otherwise achieve the Acceptable Regulatory Standards.

(c) In the event an Agency Notification of a REC is not required by applicable Environmental Law, then the Sellers shall at their expense perform, or cause to be performed, the related Environmental Activity until such time as the Sellers' environmental consultant delivers a reliance letter to the Buyer which indicates that, in such consultant's opinion, no further action is necessary to otherwise achieve the Acceptable Regulatory Standards; provided, however, in the event that a Governmental Authority subsequently determines that additional Environmental Activities relating to the REC are required to achieve Acceptable Regulatory Standards, then the Sellers shall at their expense perform, or cause to be performed, such additional Environmental Activities promptly and in accordance with applicable Environmental Laws.

(d) In the event that, as of the applicable Closing, the Sellers have not completed any Environmental Activities specified in this Section 5.18 then the parties shall enter into a mutually acceptable access agreement providing the Sellers (and their representatives) access to the applicable Real Property after the applicable Closing for purposes of completing such Environmental Activities. The Sellers shall provide copies to the Buyer of all correspondence with a Governmental Authority regarding any matters subject of an Agency Notification, as well as all work plans, notices, submissions, field work, and final reports that are related to the Environmental Activities.

Section 5.19. Vehicle Titles and Registrations. The Sellers shall use reasonable best efforts to deliver, or cause to be delivered, to the Buyer, at or prior to the applicable Closing, all title certificates and registrations (as appropriate and as applicable) for the motor vehicles, rolling stock and other certificated assets included in the Transferred Assets to be transferred at such Closing (collectively, the "Titled Vehicles"), together with, if applicable, bills of sale and other instruments of transfer which may be required under applicable law to complete the transfer of the record ownership thereof, duly executed and duly completed in favor of the Buyer or such other party as the Buyer may designate for such purpose (such duly completed title

certificates and registrations, "Completed Title Documents"). As soon as reasonably practical after the applicable Closing, the Sellers shall deliver, or cause to be delivered, to the Buyer all Completed Title Documents that the Sellers were unable to deliver to the Buyer at or prior to such Closing. To the extent that Completed Title Documents for any Titled Vehicles are not delivered to the Buyer at or prior to the applicable Closing, the Sellers shall use reasonable best efforts to ensure that such Titled Vehicles are properly titled and registered for legal operation on federal, state and local roadways until such times as Completed Title Documents for such Titled Vehicles are delivered to the Buyer.

Section 5.20. Leased Tangible Personal Property. With respect to any trucks, trailers and forklifts that are part of the Tangible Personal Property included in the Initial Closing Transferred Assets, the Interim Closing Transferred Assets or the Final Closing Transferred Assets, as the case may be, that are leased by the Sellers or their Affiliates pursuant to a capital or finance lease and are subject to a Lien in favor of the lessor thereunder, the Sellers shall take such actions prior to the applicable Closing as necessary to purchase such trucks, trailers and forklifts and to deliver good and clear title to such trucks, trailers and forklifts to the Buyer at the applicable Closing at no additional cost to the Buyer; provided, however, that if the Sellers are unable to purchase such trucks, trailers and forklifts prior to the applicable Closing or if the Sellers are otherwise unable to deliver clear title to any such trucks, trailers and forklifts at the applicable Closing, the Sellers and the Buyer will enter into a vehicle lease with respect to such trucks, trailers and forklifts, whereby the Sellers will lease such trucks, trailers and forklifts to the Buyer at no further cost to the Buyer until such time as the Sellers can purchase such trucks, trailers and forklifts and provide, at no additional cost to the Buyer, good and clear title to such trucks, trailers and forklifts to the Buyer, provided that pursuant to the terms of the vehicle lease the Buyer will fully insure such trucks, trailers and forklifts.

Section 5.21. Additional Financial Information for the Business. The Sellers shall, and shall cause their Affiliates to, and shall use reasonable best efforts to cause their Representatives to, provide to the Buyer (a) the financial statements of the Business, including any accountant's report, and (b) such other financial information as is reasonably necessary to prepare pro forma financial statements, in each case, that the Buyer reasonably determines are required, pursuant to the applicable provisions of Regulation S-X under the Securities Act specified in Item 9.01 of Form 8-K, to be filed by the Buyer in connection with a Closing, such financial statements and other financial information to be delivered as promptly as reasonably practical, but in any event at least fifteen (15) days prior to the time that the Buyer is required to file such financial statements pursuant to applicable securities Laws in connection with such Closing.

Section 5.22. Obsolete Inventory. The parties agree that any Pre-Closing Products included in inventory as of the applicable Closing that have a remaining shelf life of less than sixty (60) days from the applicable Closing or any raw materials deemed out of date under current CCR product standards (collectively referred to herein as the "Obsolete Inventory") shall be considered obsolete and shall have a Net Book Value of $0 for purposes of calculating the Initial Closing Net Working Capital Amount, the Interim Closing Net Working Capital Amount or the Final Closing Net Working Capital Amount, as the case may be; provided, that the Buyer will be solely responsible for selling or otherwise disposing of such Obsolete Inventory and will bear all expenses relating to any such sale or disposal.

Section 5.23. Product Sourcing. From and after each Closing until such time as the Buyer and CCR enter into a Recipient Bottler Finished Goods Supply Agreement in accordance with the Manufacturing Agreement, the Buyer will, in accordance with the Manufacturing Agreement, continue to manufacture, produce and package finished products at the applicable Facility in order to meet the demand for finished products to those CCR facilities sourcing finished products from such Facility prior to such Closing, in such quantities as CCR may from time to time reasonably request. The Buyer will sell such finished products to CCR in accordance with terms and conditions, including price, that are consistent with the Finished Goods Supply Agreement (as defined in the Distribution APA). Prior to each Closing, the parties will enter into one or more agreements in a mutually reasonably agreed upon form (collectively, the "Supply Agreement") to document any further specific terms and conditions of such supply.

ARTICLE VI

TAX MATTERS

Section 6.01. Tax Matters. The parties agree that the Sellers and the Buyer are equally sharing the liability for all transfer, sales, use, stamp, conveyance, recording, registration, documentary, filing and other similar Taxes arising in connection with the consummation of the transactions contemplated by this Agreement ("Transaction Taxes"). If the Sellers have the primary responsibility to collect and/or pay the Transaction Taxes to the appropriate taxing jurisdiction, the Sellers shall provide the Buyer with the calculation of the applicable Transaction Taxes (together with reasonable supporting documentation if requested by the Buyer), and the Buyer shall reimburse the Sellers for its fifty percent (50%) share of the liability with respect to such Transaction Taxes within thirty (30) days after receiving the calculation thereof. If the Buyer has the primary responsibility to collect and/or pay the Transaction Taxes to the appropriate taxing jurisdiction, the Buyer shall provide the Sellers with the calculation of the applicable Transaction Taxes (together with reasonable supporting documentation if requested by the Sellers), and the Sellers shall reimburse the Buyer for their fifty percent (50%) share of the liability with respect to such Transaction Taxes within thirty (30) days after receiving the calculation thereof. Each party shall remit the applicable Transaction Taxes to the appropriate Tax jurisdiction on a timely basis as required under Law. Each party shall promptly deliver notice to the other parties in the event it receives a notice from a Governmental Authority regarding any such Transaction Tax. In addition, in the event a Governmental Authority commences an audit in respect of any such Transaction Taxes, the Sellers and the Buyer shall cooperate to produce documentation to support that the Transaction Tax was satisfied or arose

from a transaction that is nontaxable. Each of the Buyer and the Sellers agrees to timely sign and deliver (or to cause to be timely signed and delivered) such certificates or forms as may be necessary or appropriate to establish an exemption from (or otherwise reduce), or file Tax Returns with respect to, such Transaction Taxes.

ARTICLE VII

CONDITIONS TO CLOSING

Section 7.01. Conditions to the Initial Closing.

(a) Conditions to Each Party's Obligations. The respective obligations of the Buyer and the Sellers to consummate the transactions contemplated by this Agreement to occur at the Initial Closing shall be subject to the fulfillment or written waiver, at or prior to the Initial Closing, of each of the following conditions, any of which may, to the extent permitted by applicable Law, be waived in writing by the Buyer or the Sellers, each in their sole discretion, provided that such waiver shall be effective only as to the obligations of the party waiving such condition:

(i) Injunction. There shall be in effect no Law or Governmental Order to the effect that the sale of the Transferred Assets or the other transactions contemplated by this Agreement may not be consummated as provided in this Agreement, no Action shall have been commenced by any Governmental Authority for the purpose of obtaining any such Governmental Order, and no written notice shall have been received from any Governmental Authority indicating an intent to restrain, prevent, materially delay or restructure the transactions contemplated by this Agreement.

(ii) Governmental Consents. All consents, approvals, orders or authorizations of, or registrations, declarations or filings with, all Governmental Authorities required in connection with the execution, delivery or performance of this Agreement shall have been obtained or made.

(iii) HSR Act. The waiting period (and any extension thereof) applicable to the consummation of the transactions contemplated by this Agreement under the HSR Act shall have expired or been terminated, if applicable.

(iv) Third Party Consents. The Sellers shall have obtained and delivered to the Buyer the written consents, notices, waivers, agreements or other documents with respect to the Persons set forth on Section 7.01(a)(iv) of the Disclosure Schedule with respect to the portion of the Business conducted at the applicable Facility (all such consents, notices, waivers, agreements and other documents shall be in full force and effect on and following the Initial Closing); provided, however, that any such consent, notice, waiver, agreement or other document is in form and substance reasonably satisfactory to the Buyer. The parties acknowledge that the process of obtaining such written consents, notices, waivers, agreements or other documents may, in the case of third party brand owners, include negotiation of certain terms by the Buyer directly with such third party brand owners.

(v) Financial Methodologies. The Buyer and the Sellers shall have mutually reasonably agreed with respect to the resolution of the matters identified on Section 7.01(a)(v) of the Disclosure Schedule related to the financial methodology underlying the preparation of the 2014 Data and the preparation of the Interim Annual Data, the Initial Closing Financial Information, the Interim Closing Financial Information and the Final Closing Financial Information.

(vi) Fleet Assets. The Buyer and the Sellers shall have mutually agreed that the operating condition and average age of the trucks, trailers, tractors and forklifts used in the handling of manufactured products included in the Initial Closing Transferred Assets are reasonably acceptable.

(vii) CBA Rights. The Buyer and/or one or more of its Affiliates shall have completed simultaneously with or prior to the Initial Closing the acquisition of CBA Rights to market, promote, distribute and sell Covered Beverages (as defined in the Distribution APA) and Related Products (as defined in the Distribution APA) in the principal portions of the distribution territory set forth in the Distribution APA that are served by the Initial Closing Facility.

(viii) Supply Agreement. The Buyer (or its applicable Affiliate) and CCR shall have entered into a Supply Agreement to govern the supply of finished products manufactured by the Buyer (or its applicable Affiliate) at the Initial Closing Facility to CCR, which agreement will include terms and conditions, including price, that are consistent with the Finished Goods Supply Agreement (as defined in the Distribution APA).

(b) Conditions to Obligations of the Sellers. The obligation of the Sellers to consummate the transactions contemplated by this Agreement to occur at the Initial Closing shall be subject to the fulfillment by the Buyer or written waiver by the Sellers, at or prior to the Initial Closing, of each of the following conditions:

(i) Representations and Warranties; Covenants. (A) (1) The representations and warranties of the Buyer contained in this Agreement which are qualified by "material", "in all material respects", "material adverse effect" and words of similar meaning shall have been true and correct in all respects as of the date of this Agreement and shall be true and correct in all respects as of the Initial Closing as if made on the Initial Closing Date, other than representations and warranties made as of another date, which representations and warranties shall have been true and correct in all respects as of such date, and (2) the representations and warranties of the Buyer contained in this Agreement which are not so qualified shall have been true and correct in all material respects as of the date of this Agreement and shall be true and correct in all material respects as of the Initial Closing as if made on the Initial Closing Date, other than representations and warranties made as of another date, which representations and warranties shall have been true and correct in all material respects as of such date; (B) the covenants contained in this Agreement to be complied with by the Buyer on or before the Initial Closing shall have been complied with in all material respects; and (C) the Sellers shall have received a certificate of the Buyer as to the satisfaction of Sections 7.01(b)(i)(A) and 7.01(b)(i)(B) signed by a duly authorized executive officer of the Buyer.

(ii) Manufacturing Agreement. The Buyer shall have executed and delivered to the Sellers the Manufacturing Agreement with respect to the portion of the Business conducted at the applicable Facility.

(iii) Employee Matters Agreement. The Buyer shall have executed and delivered, or caused to be executed and delivered, to the Sellers the Employee Matters Agreement with respect to the portion of the Business conducted at the applicable Facility.

(iv) Transition Services Agreement. If applicable, the Buyer shall have executed and delivered, or caused to be executed and delivered, to the Sellers the Transition Services Agreement with respect to the portion of the Business conducted at the applicable Facility.

(c) Conditions to Obligations of the Buyer. The obligations of the Buyer to consummate the transactions contemplated by this Agreement to occur at the Initial Closing shall be subject to the fulfillment by the Sellers or written waiver by the Buyer, at or prior to the Initial Closing, of each of the following conditions:

(i) Representations and Warranties; Covenants. (A) (1) The representations and warranties of the Sellers (I) contained in this Agreement to the extent related to the portion of the Business conducted at the applicable Facility and to the Initial Closing Transferred Assets and (II) made in Sections 3.01, 3.02(a) and 3.03, in each case, that are qualified by "material", "in all material respects", "Material Adverse Effect" and words of similar meaning shall have been true and correct in all respects as of the date of this Agreement and shall be true and correct in all respects as of the Initial Closing as if made on the Initial Closing Date, other than, in each case, representations and warranties made as of another date, which representations and warranties shall have been true and correct in all respects as of such date, and (2) the representations and warranties of the Sellers (x) contained in this Agreement to the extent related to the portion of the Business conducted at the applicable Facility and (y) made in Sections 3.01, 3.02(a) and 3.03, in each case, that are not so qualified shall have been true and correct in all material respects as of the date of this Agreement and shall be true and correct in all material respects as of the Initial Closing as if made on the Initial Closing Date, other than, in each case, representations and warranties made as of another date, which representations and warranties shall have been true and correct in all material respects as of such date; (B) the covenants contained in this Agreement to be complied with by the Sellers on or before the Initial Closing shall have been complied with in all material respects; and (C) the Buyer shall have received a certificate of the Sellers as to the satisfaction of Sections 7.01(c)(i)(A) and 7.01(c)(i)(B) signed by a duly authorized representative of each Seller.

(ii) No Material Adverse Effect. On or prior to the Initial Closing Date, there shall not have occurred any Material Adverse Effect with respect to the portion of the Business conducted at the applicable Facility.

(iii) Manufacturing Agreement. Each of the Sellers (as applicable) shall have executed and delivered to the Buyer the Manufacturing Agreement with respect to the portion of the Business conducted at the applicable Facility.

(iv) Employee Matters Agreement. Each of the Sellers (as applicable) shall have executed and delivered, or caused to be executed and delivered, to the Buyer the Employee Matters Agreement with respect to the portion of the Business conducted at the applicable Facility.

(v) Transition Services Agreement. If applicable, the Sellers (as applicable) shall have executed and delivered, or caused to be executed and delivered, to the Buyer the Transition Services Agreement with respect to the portion of the Business conducted at the applicable Facility.

Section 7.02. Conditions to the Interim Closing.

(a) Conditions to Each Party's Obligations. The respective obligations of the Buyer and the Sellers to consummate the transactions contemplated by this Agreement to occur at the Interim Closing shall be subject to the fulfillment or written waiver, at or prior to the Interim Closing, of each of the following conditions, any of which may, to the extent permitted by applicable Law, be waived in writing by the Buyer or the Sellers, each in their sole discretion, provided that such waiver shall be effective only as to the obligations of the party waiving such condition:

(i) Certain Conditions. The conditions set forth in subsections (i), (ii) and (iii) of Section 7.01(a) shall have been satisfied with respect to the transactions contemplated by this Agreement to occur at the Interim Closing.

(ii) Third Party Consents. The Sellers shall have obtained and delivered to the Buyer the written consents, notices, waivers, agreements or other documents with respect to the Persons set forth on Section 7.02(a)(ii) of the Disclosure Schedule with respect to the portion of the Business conducted at the applicable Facility (all such consents, notices, waivers, agreements and other documents shall be in full force and effect on and following the Interim Closing); provided, however, that any such consent, notice, waiver, agreement or other document is in form and substance reasonably satisfactory to the Buyer. The parties acknowledge that the process of obtaining such written consents, notices, waivers, agreements or other documents may, in the case of third party brand owners, include negotiation of certain terms by the Buyer directly with such third party brand owners.

(iii) Fleet Assets. The Buyer and the Sellers shall have mutually agreed that the operating condition and average age of the trucks, trailers, tractors and forklifts used in the handling of manufactured products included in the Interim Closing Transferred Assets are reasonably acceptable.

(iv) Initial Closing. The Initial Closing shall have been consummated.

(v) CBA Rights. The Buyer and/or one or more of its Affiliates shall have completed simultaneously with or prior to the Interim Closing the acquisition of CBA Rights to market, promote, distribute and sell Covered Beverages (as defined in the Distribution APA) and Related Products (as defined in the Distribution APA) in the principal portions of the distribution territory set forth in the Distribution APA that are served by the Interim Closing Facility.

(vi) Supply Agreement. The Buyer (or its applicable Affiliate) and CCR shall have entered into a Supply Agreement to govern the supply of finished products manufactured by the Buyer (or its applicable Affiliate) at the Interim Closing Facility to CCR, which agreement will include terms and conditions, including price, that are consistent with the Finished Goods Supply Agreement (as defined in the Distribution APA), or an amendment to the then existing Supply Agreement, which amendment shall include such changes as agreed by the parties to reflect the acquisition of the portion of the Business conducted at the Interim Closing Facility.

(b) Conditions to Obligations of the Sellers. The obligation of the Sellers to consummate the transactions contemplated by this Agreement to occur at the Interim Closing shall be subject to the fulfillment by the Buyer or written waiver by the Sellers, at or prior to the Interim Closing, of each of the following conditions:

(i) Representations and Warranties; Covenants. (A) (1) The representations and warranties of the Buyer contained in this Agreement which are qualified by "material", "in all material respects", "material adverse effect" and words of similar meaning shall have been true and correct in all respects as of the date of this Agreement and shall be true and correct in all respects as of the Interim Closing as if made on the Interim Closing Date, other than representations and warranties made as of another date, which representations and warranties shall have been true and correct in all respects as of such date, and (2) the representations and warranties of the Buyer contained in this Agreement which are not so qualified shall have been true and correct in all material respects as of the date of this Agreement and shall be true and correct in all material respects as of the Interim Closing as if made on the Interim Closing Date, other than representations and warranties made as of another date, which representations and warranties shall have been true and correct in all material respects as of such date; (B) the covenants contained in this Agreement to be complied with by the Buyer on or before the Interim Closing shall have been complied with in all material respects; and (C) the Sellers shall have received a certificate of the Buyer as to the satisfaction of Sections 7.02(b)(i)(A) and 7.02(b)(i)(B) signed by a duly authorized executive officer of the Buyer.

(ii) Manufacturing Agreement. The Buyer shall have executed and delivered to the Sellers the Manufacturing Agreement with respect to the portion of the Business conducted at the applicable Facility or an amendment to the then existing Manufacturing Agreement, which amendment shall include such changes as agreed by the parties to reflect the acquisition of the portion of the Business conducted at the applicable Facility.

(iii) Employee Matters Agreement. The Buyer shall have executed and delivered, or caused to be executed and delivered, to the Sellers the Employee Matters Agreement with respect to the portion of the Business conducted at the applicable Facility.

(iv) Transition Services Agreement. If applicable, the Buyer shall have executed and delivered, or caused to be executed and delivered, to the Sellers the Transition Services Agreement with respect to the portion of the Business conducted at the applicable Facility.

(c) Conditions to Obligations of the Buyer. The obligations of the Buyer to consummate the transactions contemplated by this Agreement to occur at the Interim Closing shall be subject to the fulfillment by the Sellers or written waiver by the Buyer, at or prior to the Interim Closing, of each of the following conditions:

(i) Representations and Warranties; Covenants. (A) (1) The representations and warranties of the Sellers (I) contained in this Agreement to the extent related to the portion of the Business conducted at the applicable Facility and to the Interim Closing Transferred Assets and (II) made in Sections 3.01, 3.02(a) and 3.03, in each case, that are qualified by "material", "in all material respects", "Material Adverse Effect" and words of similar meaning shall have been true and correct in all respects as of the date of this Agreement and shall be true and correct in all respects as of the Interim Closing as if made on the Interim Closing Date, other than, in each case, representations and warranties made as of another date, which representations and warranties shall have been true and correct in all respects as of such date, and (2) the representations and warranties of the Sellers (x) contained in this Agreement to the extent related to the portion of the Business conducted at the applicable Facility and (y) made in Sections 3.01, 3.02(a) and 3.03, in each case, that are not so qualified shall have been true and correct in all material respects as of the date of this Agreement and shall be true and correct in all material respects as of the Interim Closing as if made on the Interim Closing Date, other than, in each case, representations and warranties made as of another date, which representations and warranties shall have been true and correct in all material respects as of such date; (B) the covenants contained in this Agreement to be complied with by the Sellers on or before the Interim Closing shall have been complied with in all material respects; and (C) the Buyer shall have received a certificate of the Sellers as to the satisfaction of Sections 7.02(c)(i)(A) and 7.02(c)(i)(B) signed by a duly authorized representative of each Seller.

(ii) No Material Adverse Effect. On or prior to the Interim Closing Date, there shall not have occurred any Material Adverse Effect with respect to the portion of the Business conducted at the applicable Facility.

(iii) Manufacturing Agreement. Each of the Sellers (as applicable) shall have executed and delivered to the Buyer the Manufacturing Agreement with respect to the portion of the Business conducted at the applicable Facility or an amendment to the then existing Manufacturing Agreement, which amendment shall include such changes as agreed by the parties to reflect the acquisition of the portion of the Business conducted at the applicable Facility.

(iv) Employee Matters Agreement. Each of the Sellers (as applicable) shall have executed and delivered, or caused to be executed and delivered, to the Buyer the Employee Matters Agreement with respect to the portion of the Business conducted at the applicable Facility.

(v) Transition Services Agreement. If applicable, the Sellers (as applicable) shall have executed and delivered, or caused to be executed and delivered, to the Buyer the Transition Services Agreement with respect to the portion of the Business conducted at the applicable Facility.

Section 7.03. Conditions to the Final Closing.

(a) Conditions to Each Party's Obligations. The respective obligations of the Buyer and the Sellers to consummate the transactions contemplated by this Agreement to occur at the Final Closing shall be subject to the fulfillment or waiver, at or prior to the Final Closing, of each of the following conditions, any of which may, to the extent permitted by applicable Law, be waived in writing by the Buyer or the Sellers, each in their sole discretion, provided that such waiver shall be effective only as to the obligations of the party waiving such condition:

(i) Certain Conditions. The conditions set forth in subsections (i), (ii) and (iii) of Section 7.01(a) shall have been satisfied with respect to the transactions contemplated by this Agreement to occur at the Final Closing.

(ii) Third Party Consents. The Sellers shall have obtained and delivered to the Buyer the written consents, notices, waivers, agreements or other documents with respect to the Persons set forth on Section 7.03(a)(ii) of the Disclosure Schedule with respect to the portion of the Business conducted at the applicable Facility (all such consents, notices, waivers, agreements and other documents shall be in full force and effect on and following the Final Closing); provided, however, that any such consent, notice, waiver, agreement or other document is in form and substance reasonably satisfactory to the Buyer. The parties acknowledge that the process of obtaining such written consents, notices, waivers, agreements or other documents may, in the case of third party brand owners, include negotiation of certain terms by the Buyer directly with such third party brand owners.

(iii) Fleet Assets. The Buyer and the Sellers shall have mutually agreed that the operating condition and average age of the trucks, trailers, tractors and forklifts used in the handling of manufactured products included in the Final Closing Transferred Assets are reasonably acceptable.

(iv) Initial Closing and Interim Closing. The Initial Closing and the Interim Closing shall have been consummated.

(v) CBA Rights. The Buyer and/or one or more of its Affiliates shall have completed simultaneously with or prior to the Final Closing the acquisition of CBA Rights to market, promote, distribute and sell Covered Beverages (as defined in the Distribution APA) and Related Products (as defined in the Distribution APA) in the principal portions of the distribution territory set forth in the Distribution APA that are served by the Final Closing Facility.

(vi) Supply Agreement. The Buyer (or its applicable Affiliate) and CCR shall have entered into a Supply Agreement to govern the supply of finished products manufactured by the Buyer (or its applicable Affiliate) at the Final Closing Facility to CCR, which agreement will include terms and conditions, including price, that are consistent with the Finished Goods Supply Agreement (as defined in the Distribution APA), or an amendment to the then existing Supply Agreement, which amendment shall include such changes as agreed by the parties to reflect the acquisition of the portion of the Business conducted at the Final Closing Facility.

(b) Conditions to Obligations of the Sellers. The obligation of the Sellers to consummate the transactions contemplated by this Agreement to occur at the Final Closing shall be subject to the fulfillment by the Buyer or written waiver by the Sellers, at or prior to the Final Closing, of each of the following conditions:

(i) Representations and Warranties; Covenants. (A) (1) The representations and warranties of the Buyer contained in this Agreement which are qualified by "material", "in all material respects", "material adverse effect" and words of similar meaning shall have been true and correct in all respects as of the date of this Agreement and shall be true and correct in all respects as of the Final Closing as if made on the Final Closing Date, other than representations and warranties made as of another date, which representations and warranties shall have been true and correct in all respects as of such date, and (2) the representations and warranties of the Buyer contained in this Agreement which are not so qualified shall have been true and correct in all material respects as of the date of this Agreement and shall be true and correct in all material respects as of the Final Closing as if made on the Final Closing Date, other than representations and warranties made as of another date, which representations and warranties shall have been true and correct in all material respects as of such date; (B) the covenants contained in this Agreement to be complied with by the Buyer on or before the Final Closing shall have been complied with in all material respects; and (C) the Sellers shall have received a certificate of the Buyer as to the satisfaction of Sections 7.03(b)(i)(A) and 7.03(b)(i)(B) signed by a duly authorized executive officer of the Buyer.

(ii) Manufacturing Agreement. The Buyer shall have executed and delivered to the Sellers the Manufacturing Agreement with respect to the portion of the Business conducted at the applicable Facility or an amendment to the then existing Manufacturing Agreement, which amendment shall include such changes as agreed by the parties to reflect the acquisition of the portion of the Business conducted at the applicable Facility.

(iii) Employee Matters Agreement. The Buyer shall have executed and delivered, or caused to be executed and delivered, to the Sellers the Employee Matters Agreement with respect to the portion of the Business conducted at the applicable Facility or an amendment to the then existing Employee Matters Agreement, which amendment shall include such changes as agreed by the parties to reflect the acquisition of the portion of the Business conducted at the applicable Facility.

(iv) Transition Services Agreement. If applicable, the Buyer shall have executed and delivered, or caused to be executed and delivered, to the Sellers the Transition Services Agreement with respect to the portion of the Business conducted at the applicable Facility or an amendment to the then existing Transition Services Agreement, which amendment shall include such changes as agreed by the parties to reflect the acquisition of the portion of the Business conducted at the applicable Facility.

(c) Conditions to Obligations of the Buyer. The obligations of the Buyer to consummate the transactions contemplated by this Agreement to occur at the Final Closing shall be subject to the fulfillment by the Sellers or written waiver by the Buyer, at or prior to the Final Closing, of each of the following conditions:

(i) Representations and Warranties; Covenants. (A) (1) The representations and warranties of the Sellers (I) contained in this Agreement to the extent related to the portion of the Business conducted at the applicable Facility and to the Final Closing Transferred Assets and (II) made in Sections 3.01, 3.02(a) and 3.03, in each case, that are qualified by "material", "in all material respects", "Material Adverse Effect" and words of similar meaning shall have been true and correct in all respects as of the date of this Agreement and shall be true and correct in all respects as of the Final Closing as if made on the Final Closing Date, other than, in each case, representations and warranties made as of another date, which representations and warranties shall have been true and correct in all respects as of such date, and (2) the representations and warranties of the Sellers (x) contained in this Agreement to the extent related to the portion of the Business conducted at the applicable Facility and (y) made in Sections 3.01, 3.02(a) and 3.03, in each case, that are not so qualified shall have been true and correct in all material respects as of the date of this Agreement and shall be true and correct in all material respects as of the Final Closing as if made on the Final Closing Date, other than, in each case, representations and warranties made as of another date, which representations and warranties shall have been true and correct in all material respects as of such date; (B) the covenants contained in this Agreement to be complied with by the Sellers on or before the Final Closing shall have been complied with in all material respects; and (C) the Buyer shall have received a certificate of the Sellers as to the satisfaction of Sections 7.03(c)(i)(A) and 7.03(c)(i)(B) signed by a duly authorized representative of each Seller.

(ii) No Material Adverse Effect. On or prior to the Final Closing Date, there shall not have occurred any Material Adverse Effect with respect to the portion of the Business conducted at the applicable Facility.

(iii) Manufacturing Agreement. Each of the Sellers (as applicable) shall have executed and delivered, or caused to be executed and delivered, to the Buyer the Manufacturing Agreement with respect to the applicable Facility or an amendment to the then existing Manufacturing Agreement, which amendment shall include such changes as agreed by the parties to reflect the acquisition of the portion of the Business conducted at the applicable Facility.

(iv) Employee Matters Agreement. Each of the Sellers (as applicable) shall have executed and delivered, or caused to be executed and delivered, to the Buyer the Employee Matters Agreement with respect to the applicable Facility or an amendment to the then existing Employee Matters Agreement, which amendment shall include such changes as agreed by the parties to reflect the acquisition of the portion of the Business conducted at the applicable Facility.

(v) Transition Services Agreement. If applicable, the Sellers (as applicable) shall have executed and delivered, or caused to be executed and delivered, to the Buyer the Transition Services Agreement with respect to the applicable Facility or an amendment to the then existing Transition Services Agreement, which amendment shall include such changes as agreed by the parties to reflect the acquisition of the portion of the Business conducted at the applicable Facility.

ARTICLE VIII

TERMINATION, AMENDMENT AND WAIVER

Section 8.01. Termination. This Agreement may be terminated prior to the Final Closing:

(a) by the mutual written consent of the Sellers and the Buyer;

(b) by either the Sellers or the Buyer, if the Final Closing shall not have occurred on or prior to December 31, 2016 (the "End Date"); provided, however, that the right to terminate this Agreement under this Section 8.01(b) shall not be available to any party whose failure to take any action required to fulfill any obligation under this Agreement shall have been the cause of, or shall have resulted in, the failure of the Final Closing to occur prior to such date;

(c) by the Sellers, if there has been a breach of any covenant or other agreement made by Buyer in this Agreement, or any representation or warranty of the Buyer in this Agreement shall have been untrue or inaccurate or shall have become untrue or inaccurate, in each case which breach, untruth or inaccuracy (i) would give rise to a failure of the condition set forth in Section 7.01(b)(i), Section 7.02(b)(i) or Section 7.03(b)(i) (a "Terminating Buyer Breach") and (ii) has not been (A) waived in writing by the Sellers or (B) cured by the Buyer, within thirty (30) days after written notice from the Sellers of such Terminating Buyer Breach is received by the Buyer (such notice to describe such Terminating Buyer Breach in reasonable detail);

(d) by the Buyer, if there has been a breach of any covenant or other agreement made by the Sellers in this Agreement, or any representation or warranty of the Sellers in this Agreement shall have been untrue or inaccurate or shall have become untrue or inaccurate (subject to the Sellers' right to cure as set forth herein), in each case which breach,

untruth or inaccuracy (i) would give rise to a failure of the condition set forth in Section 7.01(c)(i), Section 7.01(c)(ii), Section 7.02(c)(i), Section 7.02(c)(ii), Section 7.03(c)(i), or Section 7.03(c)(ii) (a "Terminating Seller Breach") and (ii) has not been (A) waived in writing by the Buyer or (B) cured by the Sellers, within thirty (30) days after written notice from the Buyer of such Terminating Seller Breach is received by the Sellers (such notice to describe such Terminating Seller Breach in reasonable detail); and

(e) by the Buyer, pursuant to Section 5.08.

Section 8.02. Notice of Termination. Any party desiring to terminate this Agreement pursuant to Section 8.01 shall give written notice of such termination to the other party or parties, as the case may be, to this Agreement.

Section 8.03. Effect of Termination. In the event of the termination of this Agreement as provided in Section 8.01, this Agreement shall forthwith become void and there shall be no liability on the part of any party to this Agreement, except as set forth in this Section 8.03 (Effect of Termination), Section 5.04 (Confidentiality) and Article X (General Provisions); provided, however, that nothing in this Agreement shall relieve either the Sellers or the Buyer from liability for any willful breach of this Agreement or willful failure to perform their or its, as applicable, obligations under this Agreement. Notwithstanding the foregoing, in the event this Agreement is terminated pursuant to Section 8.01 after the Initial Closing but before the Final Closing, the foregoing shall not affect the parties' rights and obligations under this Agreement (including under Article IX) with respect to the transactions consummated at the Initial Closing or the Interim Closing, as applicable.

Section 8.04. Extension; Waiver. At any time after the date hereof, either the Sellers or the Buyer may (a) extend the time for the performance of any of the obligations or other acts of the other parties hereto, (b) waive any inaccuracies in the representations and warranties contained in this Agreement or in any document delivered pursuant to this Agreement or (c) waive compliance with any of the agreements or conditions contained in this Agreement, but such waiver of compliance with such agreements or conditions shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure. Any such extension or waiver shall be valid only if set forth in an instrument in writing signed by the party granting such extension or waiver. Neither the waiver by any of the parties hereto of a breach of or a default under any of the provisions of this Agreement, nor the failure by any of the parties, on one or more occasions, to enforce any of the provisions of this Agreement or to exercise any right or privilege hereunder, shall be construed as a waiver of any other breach or default of a similar nature, or as a waiver of any of such provisions, rights or privileges hereunder.

ARTICLE IX

INDEMNIFICATION

Section 9.01. Survival. The representations and warranties of the Sellers and the Buyer contained in or made pursuant to this Agreement shall survive in full force and effect until the date that is eighteen (18) months after the applicable Closing Date, at which time they shall terminate (and no claims shall be made for indemnification under Sections 9.02(a)(i) or 9.03(a)

thereafter); provided, however, that the representations and warranties made in Sections 3.01 (Incorporation, Qualification and Authority of the Sellers), 3.02(a) (No Conflict), 3.08(a) (Assets), 3.21 (Brokers), 4.01 (Incorporation and Authority of the Buyer), 4.02 (Qualification of the Buyer), 4.03(a) (No Conflict) and 4.07 (Brokers) (collectively, the "Fundamental Representations") shall survive the Closings indefinitely, the representations and warranties made in Section 3.11 (Environmental Matters) shall survive until the date that is five (5) years after the applicable Closing Date and the representations and warranties made in Sections 3.14 (Employee Benefits Matters) and 3.22 (Tax Matters) shall survive until the date that is three (3) years after the applicable Closing Date, at which time they shall terminate; and provided, further, that the covenants and agreements that by their terms apply or are to be performed in whole or in part after the Initial Closing Date, the Interim Closing Date or the Final Closing Date, shall survive for the period provided in such covenants and agreements, if any, or until fully performed.

Section 9.02. Indemnification by the Sellers.

(a) From and after the applicable Closing, the Sellers shall indemnify, defend and hold harmless the Buyer and its Affiliates and their respective officers, directors, employees, agents and representatives (collectively, the "Buyer Indemnified Parties") against, and reimburse any Buyer Indemnified Party for, all Losses that such Buyer Indemnified Party may at any time suffer or incur, or become subject to, as a result of or in connection with:

(i) the inaccuracy or breach of any representations or warranties made by the Sellers in this Agreement or in the certificates furnished by the Sellers pursuant to Sections 2.05(a)(iv), 2.05(b)(iv), 2.05(c)(iv), 7.01(c)(i), 7.02(c)(i) and 7.03(c)(i);

(ii) any breach or failure by the Sellers to perform any of their covenants or obligations contained in this Agreement; or

(iii) any Excluded Liability (including the failure of the Sellers to perform or in due course pay and discharge any Excluded Liability).

(b) Notwithstanding any other provision of this Agreement to the contrary, (i) the Sellers shall not be required to indemnify, defend or hold harmless any Buyer Indemnified Party against, or reimburse any Buyer Indemnified Party for, any Losses pursuant to Section 9.02(a)(i) until the aggregate amount of the Buyer Indemnified Parties' Losses exceeds a dollar amount equal to the Deductible Amount, after which the Sellers shall be obligated for all Losses of the Buyer Indemnified Parties pursuant to Section 9.02(a)(i) in excess of the Deductible Amount up to a dollar amount equal to the Cap Amount; provided, however, that the limitations on indemnification set forth in this Section 9.02(b)(i) shall not apply to any indemnification claim brought as a result of the inaccuracy or breach of any of the Fundamental Representations; (ii) the cumulative indemnification obligation of the Sellers under Section 9.02(a)(i) shall in no event exceed the Purchase Price; and (iii) the indemnification obligation of the Sellers under Section 9.02(a)(i) with respect to a breach of Section 3.22 (Tax Matters) shall not be subject to the Deductible Amount.

Section 9.03. Indemnification by the Buyer. From and after the applicable Closing, the Buyer shall indemnify, defend and hold harmless the Sellers and their Affiliates and their respective officers, directors, employees, agents and representatives (collectively, the "TCCC Indemnified Parties") against, and reimburse any TCCC Indemnified Party for, all Losses that such TCCC Indemnified Party may at any time suffer or incur, or become subject to, as a result of or in connection with:

(a) the inaccuracy or breach of any representations or warranties made by the Buyer in this Agreement or in the certificates furnished by the Buyer pursuant to Sections 7.01(b)(i), 7.02(b)(i) and 7.03(b)(i);

(b) any breach or failure by the Buyer to perform any of its covenants or obligations contained in this Agreement;

(c) any claim or cause of action by any Person against any TCCC Indemnified Party with respect to the ownership, operation or use of the Transferred Assets or the operations of the Business to the extent arising as a result of an event, occurrence or action occurring after the applicable Closing, except to the extent that the underlying matter giving rise to such claim or cause of action is one in which a TCCC Indemnified Party is otherwise responsible; or

(d) any Assumed Liability (including the failure of the Buyer or its Affiliates to perform or in due course pay and discharge any Assumed Liability).

Section 9.04. Notification of Claims.

(a) A Person that may be entitled to be indemnified under this Agreement (the "Indemnified Party"), shall promptly notify the party or parties liable for such indemnification hereunder (the "Indemnifying Party") in writing of any pending or threatened claim or demand that the Indemnified Party has determined has given or could reasonably give rise to a right of indemnification under this Agreement (including a pending or threatened claim or demand asserted by a third party against the Indemnified Party, such claim being a "Third Party Claim"), describing in reasonable detail the facts and circumstances with respect to the subject matter of such claim or demand; provided, however, that the failure to provide such notice shall not release the Indemnifying Party from any of its obligations under this Article IX except to the extent the Indemnifying Party is prejudiced by such failure, it being understood that notices for claims in respect of a breach of a representation, warranty, covenant or agreement must be delivered prior to the expiration of any applicable survival period specified in Section 9.01 for such representation, warranty, covenant or agreement. Within forty-five (45) days after its receipt of the Third Party Claim notice (the "Third Party Claim Response Period"), the Indemnifying Party shall give notice to the Indemnified Party, in writing, either acknowledging or denying its obligations to indemnify and defend under this Article IX.

(b) If, during the Third Party Claim Response Period, the Indemnifying Party notifies the Indemnified Party that it acknowledges its obligations to indemnify and defend the Indemnified Party against the Third Party Claim, then the Indemnifying Party shall be entitled to assume and control the defense of such Third Party Claim at its expense and through counsel of its choice if such Indemnifying Party gives notice in writing of its election to do so to the

Indemnified Party, together with the acknowledgement of its obligations to indemnify, within ten (10) Business Days of the receipt of notice from the Indemnified Party; provided, however, that an Indemnifying Party will not be entitled to assume the defense of any Third Party Claim if such Third Party Claim could result in criminal liability of, or equitable remedies against, the Indemnified Party. If the Indemnifying Party so elects to undertake any such defense against a Third Party Claim, the Indemnified Party may participate in such defense at its own expense, except as set forth in the following sentence. An Indemnified Party shall have the right to employ separate counsel at the Indemnifying Party's expense if the named parties to any such proceeding (including any impleaded parties) include both such Indemnified Party and the Indemnifying Party, and such Indemnified Party shall have been advised by counsel that a conflict of interest is likely to exist if the same counsel were to represent such Indemnified Party and the Indemnifying Party. If the Indemnifying Party elects to undertake such defense, the Indemnifying Party shall select counsel, contractors and consultants of recognized standing and competence after consultation with the Indemnified Party. Each party hereto shall, and shall cause each of its Affiliates, members, officers, agents and employees to, cooperate fully with the other parties hereto in connection with any Third Party Claim. The Indemnifying Party shall be authorized to consent to a settlement of, or the entry of any judgment arising from, any Third Party Claim, without the consent of any Indemnified Party, provided that (i) the settlement or judgment involves only monetary payments, (ii) the Indemnifying Party pays or causes to be paid all amounts arising out of such settlement or judgment promptly following the effectiveness of such settlement or judgment and (iii) the Indemnifying Party obtains, as a condition of any settlement or other resolution, a complete release of any Indemnified Party affected by such Third Party Claim. If the Indemnifying Party does not assume, or is not entitled to assume, the defense of a Third Party Claim as provided in this Section 9.04(b), the Indemnified Party shall defend such Third Party Claim but shall not consent to a settlement of, or the entry of any judgment arising from, such Third Party Claim without the consent of the Indemnifying Party, which consent shall not be unreasonably withheld, delayed or conditioned; provided, that the Indemnified Party may consent to a settlement of, or the entry of any judgment arising from, such Third Party Claim if such settlement or judgment includes an unconditional release of the Indemnifying Party and its Affiliates from all liability arising out of such Third Party Claim. With respect to a Third Party Claim regarding Taxes, the Sellers only have the right to control such Third Party Claim as an Indemnifying Party hereunder if it (x) relates to Taxes attributable to the Business or the Transferred Assets with respect to a taxable period or portion thereof ending on or prior to the applicable Closing Date or (y) relates to Taxes imposed on the Sellers or their Affiliates, provided that with respect to any Third Party Claim with respect to Transaction Taxes, the Sellers and the Buyer shall jointly control such Third Party Claim and shall share equally in any direct costs and expenses incurred by the parties with respect thereto.

(c) In the event that an Indemnified Party determines that it has a claim pursuant to Section 9.04(a) that does not involve a Third Party Claim, the Indemnified Party shall give prompt written notice thereof to the Indemnifying Party, specifying the amount of such claim (if known or reasonably capable of estimation) and any relevant facts and circumstances relating thereto. The Indemnified Party shall provide the Indemnifying Party with reasonable access to its books and records, properties, assets, personnel, agents and advisors for the purpose of allowing the Indemnifying Party a reasonable opportunity to verify any such claim. The Indemnified Party and the Indemnifying Party shall negotiate in good faith regarding the

resolution of any disputed claims of liability. Promptly following the final determination of the amount of any disputed claims by written agreement between the Indemnifying Party and the Indemnified Party or pursuant to a final, non-appealable order or judgment regarding such disputed claims that has been entered in a court of competent jurisdiction, the Indemnifying Party promptly shall pay the amount of any such finally determined liability to the Indemnified Party by wire transfer or check made payable to the order of the Indemnified Party.

Section 9.05. Exclusive Remedies. The Sellers and the Buyer acknowledge and agree that, following the applicable Closing, the indemnification provisions of Sections 9.02 and 9.03 shall be the sole and exclusive remedies of any Buyer Indemnified Party and any TCCC Indemnified Party, respectively, for any Losses (including any Losses from claims for breach of contract, warranty, tortious conduct (including negligence) or otherwise and whether predicated on common law, statute, strict liability, or otherwise) that it may at any time suffer or incur, or become subject to, as a result of, or in connection with, any breach of any representation or warranty in this Agreement by the Buyer or the Sellers, respectively, or any failure by the Buyer or a Seller, respectively, to perform or comply with any covenant or agreement set forth herein, except in the case of fraud or intentional misrepresentation. Without limiting the generality of the foregoing, the parties hereto hereby irrevocably waive any right of rescission they may otherwise have or to which they may become entitled.

Section 9.06. Additional Indemnification Provisions.

(a) The Sellers and the Buyer agree, for themselves and on behalf of their respective Affiliates and Representatives, that with respect to the indemnification obligations in this Agreement: (i) all Losses shall be net of any third-party insurance proceeds which have been recovered by the Indemnified Party in connection with the facts giving rise to the right of indemnification; (ii) in no event shall the Indemnifying Party have liability to the Indemnified Party under this Agreement for any consequential, special, incidental, indirect or punitive damages, lost profits or similar items (including loss of revenue, income or profits, diminution of value or loss of business reputation or opportunity relating to a breach or alleged breach hereof) unless any such damages or items are awarded to a third-party in a Third Party Claim, provided that this Section 9.06(a)(ii) shall not limit or restrict in any way the right or ability of an Indemnified Party to recover damages that are direct and reasonably foreseeable; and (iii) so long as such party has complied with its obligations under Section 2.02, no party shall have the obligation to indemnify any other Person with respect to any Losses to the extent relating to any failure by the parties to obtain the consent of any Person required in an Assumed Contract (other than in the event where such Assumed Contract is a Material Contract that the Sellers failed to identify as requiring consent or notice on Section 3.12(a) of the Disclosure Schedule) as a result of the consummation of the transactions contemplated hereunder.

(b) In addition to, and not in limitation of, the foregoing, the Sellers and the Buyer agree, for themselves and on behalf of their respective Affiliates and Representatives, that the Sellers shall have no liability to indemnify any Buyer Indemnified Party under this Agreement with respect to any Losses (i) to the extent such Losses are included in the Assumed Liabilities reflected on the Final Amounts Schedules, or (ii) to the extent such Losses are caused by or result from any action (A) that after the date hereof the Buyer requests the Sellers to take or refrain from taking in writing pursuant to Section 5.01 (other than actions the Sellers are already

obligated to take or refrain from taking under this Agreement), (B) taken pursuant to a written consent from the Buyer specifically authorizing such action, but only as long as the Sellers' request for written consent to such action was not related to curing a breach of any representation, warranty or covenant of a Seller hereunder, or (C) that the Sellers or any of their Affiliates, having sought the Buyer's consent pursuant to Section 5.01, did not take as a result of the Buyer having unreasonably withheld, delayed or conditioned the requested consent, other than, in the case of clauses (A) and (B), any such Losses constituting costs and expenses specifically and intentionally incurred by the Sellers to take any such action requested by the Buyer and agreed to by the Sellers.

Section 9.07. Mitigation. Each of the parties hereto agrees to take all reasonable steps to mitigate their respective Losses upon and after becoming aware of any event or condition which would reasonably be expected to give rise to any Losses that are indemnifiable hereunder.

Section 9.08. Third Party Recovery. If the Buyer Indemnified Parties or the TCCC Indemnified Parties recover any amounts in respect of Losses from any third party at any time after the Buyer or the Sellers, as applicable, have paid all or a portion of such Losses to the Buyer Indemnified Parties or the TCCC Indemnified Parties, as applicable, pursuant to the provisions of this Article IX, the Buyer or the Sellers, as applicable, shall, or shall cause such Buyer Indemnified Parties or TCCC Indemnified Parties, as applicable, to promptly (and in any event within two (2) Business Days of receipt) pay over to the Buyer or to the Sellers, as applicable, the amount so received (to the extent previously paid by the Buyer or the Sellers, as applicable).

ARTICLE X

GENERAL PROVISIONS

Section 10.01. Expenses. Except as may be otherwise specified in this Agreement and the Companion Agreements or as set forth on Section 10.01 of the Disclosure Schedule, all costs and expenses, including fees and disbursements of counsel, financial advisers and accountants, incurred in connection with this Agreement and the Companion Agreements and the transactions contemplated hereby and thereby shall be paid by the Person incurring such costs and expenses, whether or not the Closings shall have occurred. The Buyer and the Sellers shall each pay one-half of any HSR Act or similar filing or reporting fees in connection with the transactions contemplated by this Agreement, if applicable.

Section 10.02. Notices. All notices, communications, consents and deliveries under this Agreement shall be delivered in writing, unless otherwise expressly permitted herein, and shall be deemed given: (a) when delivered if delivered personally (including by courier); (b) on the third day after mailing, if mailed, postage prepaid, by registered or certified mail (return receipt requested); (c) on the day after mailing (or on the following Monday if mailed on a Friday or Saturday) if sent by a nationally recognized overnight delivery service which maintains records of the time, place and receipt of delivery; or (d) upon receipt of a confirmed transmission, if sent by facsimile transmission or by email (or on the first Business Day following the date sent if the date sent is not a Business Day), in each case to the parties at the

following addresses or to such other addresses as may be furnished in writing by one party to the others, provided that if notice is given by email, such notice shall also be sent at the same time by facsimile transmission:

(i) if to the Sellers to:

Coca-Cola Refreshments USA, Inc.
c/o The Coca-Cola Company
One Coca-Cola Plaza
Atlanta, Georgia 30313
Attn: Vice President – Finance
Facsimile: (404) 598-9096
Email: dherndon@coca-cola.com

with a copy, which shall not constitute notice, to:

Coca-Cola Refreshments USA, Inc.
c/o The Coca-Cola Company
One Coca-Cola Plaza
Atlanta, Georgia 30313
Attn: General Counsel
Facsimile: (404) 598-7664
Email: bgarren@coca-cola.com

and

King & Spalding LLP
1180 Peachtree Street NE
Atlanta, Georgia 30309
Attention: William G. Roche
Anne M. Cox
Facsimile: (404) 572-5133
Email: broche@kslaw.com
acox@kslaw.com

(ii) if to the Buyer to:

Coca-Cola Bottling Co. Consolidated
4100 Coca Cola Plaza
Charlotte, North Carolina 28211
Attention: Lawrence K. Workman, Jr., Vice President
Facsimile: (704) 285-6915
Email: kent.workman@ccbcc.com

with a copy, which shall not constitute notice, to:

Moore & Van Allen PLLC
100 North Tryon Street
Suite 4700

Charlotte, North Carolina 28202
Attention: John V. McIntosh
E. Beauregarde Fisher III
Facsimile: (704) 331-1159
Email: johnmcintosh@mvalaw.com
beaufisher@mvalaw.com

Notwithstanding anything to the contrary in this Agreement, (v) any information required to be delivered pursuant to Section 5.02(d), (w) any amendments of or supplements to the Disclosure Schedule delivered by the Sellers pursuant to the first two (2) sentences of Section 5.08, (x) the Initial Closing Financial Information, (y) the Interim Closing Financial Information and (z) the Final Closing Financial Information may be delivered by email (or other electronic means) only, and such delivery by email (or other electronic means) will be deemed to satisfy the requirements of this Section 10.02, without the requirement that notice also be provided by facsimile transmission or in any other format or medium; provided, that the delivery of such information by email (or other electronic means) only shall not be deemed effective until the Buyer has confirmed its receipt of the same; and provided, further, that, upon such receipt, the Buyer will be obligated to provide, and shall provide, such confirmation promptly.

Section 10.03. Public Announcements. No party or Affiliate of such party shall issue or cause the publication of any press release or public announcement or otherwise communicate with any news media in respect of this Agreement or the Companion Agreements or the transactions contemplated hereby or thereby without the prior written consent of the Sellers and the Buyer (which consent shall not be unreasonably withheld, delayed or conditioned), except as may be required by Law or stock exchange rules, in which case the party required to publish such press release or public announcement shall allow the other parties a reasonable opportunity to comment on such press release or public announcement in advance of such publication.

Section 10.04. Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced under any Law or as a matter of public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated by this Agreement is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties to this Agreement shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated by this Agreement be consummated as originally contemplated to the greatest extent possible.

Section 10.05. Entire Agreement. Except as otherwise expressly provided herein and therein, this Agreement (together with the exhibits and schedules hereto) and the Companion Agreements constitute the entire agreement of the Sellers and the Buyer with respect to the acquisition of the Business by the Buyer and supersede all prior agreements and undertakings, both written and oral, between or on behalf of the Sellers and the Buyer or its Affiliates with respect to the acquisition of the Business by the Buyer.

Section 10.06. Assignment. Neither this Agreement nor any of the rights or obligations under this Agreement, may be assigned or delegated, in whole or in part, by operation of law or otherwise, by any party hereto without the prior written consent of the other parties hereto, and any such assignment without such prior written consent shall be null and void; provided, however, that the Sellers may assign any or all of their rights and obligations under this Agreement to any of their Affiliates, but only to the extent that such assignment would not result in an impairment of the Buyer's rights under this Agreement; and provided, further, that the Buyer may, without the prior written consent of the Sellers, assign all or any portion of its rights and obligations under this Agreement to one (1) or more of its direct or indirect wholly-owned subsidiaries. Subject to the preceding sentence, this Agreement shall be binding upon, shall inure to the benefit of, and shall be enforceable by the parties hereto and their permitted successors and assigns. No assignment shall relieve the assigning party of any of its obligations hereunder.

Section 10.07. No Third-Party Beneficiaries. Except as provided in Article IX with respect to TCCC Indemnified Parties and Buyer Indemnified Parties, this Agreement is for the sole benefit of the parties to this Agreement and their permitted successors and assigns, and nothing in this Agreement, whether express or implied, is intended to or shall confer upon any other Person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 10.08. Amendment. No provision of this Agreement may be amended or modified except by a written instrument signed by all the parties to such agreement.

Section 10.09. Disclosure Schedule. Any disclosure with respect to a Section or Schedule of this Agreement shall be deemed to be disclosed for other Sections and Schedules of this Agreement to the extent that such disclosure sets forth facts in sufficient detail so that the relevance of such disclosure with respect to such other Sections or Schedules would be reasonably apparent to a reader of such disclosure. Matters reflected in any Section of this Agreement, including any Section of the Disclosure Schedule, are not necessarily limited to matters required by this Agreement to be so reflected. Such additional matters are set forth for informational purposes and do not necessarily include other matters of a similar nature. No reference to or disclosure of any item or other matter in any Section or Schedule of this Agreement shall be construed as an admission or indication that such item or other matter is material or that such item or other matter is required to be referred to or disclosed in this Agreement.

Section 10.10. Governing Law and Dispute Resolution.

(a) This Agreement and the Companion Agreements (and any claims, causes of action or disputes that may be based upon, arise out of or relate hereto or thereto, to the transactions contemplated hereby and thereby, to the negotiation, execution or performance hereof or thereof, or to the inducement of any party to enter herein and therein, whether for breach of contract, tortious conduct or otherwise and whether predicated on common law, statute or otherwise) shall in all respects be governed by, and construed in accordance with, the Laws of the State of Delaware, including all matters of construction, validity and performance, in each case without reference to any conflict of Law rules that might lead to the application of the Laws of any other jurisdiction.

(b) Each of the parties hereto agrees that, except to the extent set forth otherwise in the Companion Agreements, any claims, causes of action or disputes that may be based upon, arise out of or relate to this Agreement or the Companion Agreements, to the transactions contemplated hereby and thereby, to the negotiation, execution or performance hereof or thereof, or to the inducement of any party to enter herein and therein, whether for breach of contract, tortious conduct or otherwise and whether predicated on common law, statute or otherwise, shall be resolved only in the Court of Chancery of the State of Delaware and the federal courts of the United States of America located in the District of Delaware and the appellate courts having jurisdiction of appeals from such courts (the "Delaware Courts"). In that context, and without limiting the generality of the foregoing, each party irrevocably and unconditionally:

(i) submits for itself and its property in any Action relating to this Agreement and the Companion Agreements, or for recognition and enforcement of any judgment in respect thereof, to the exclusive jurisdiction of the Delaware Courts, and agrees that all claims in respect of any such Action shall be heard and determined in the Delaware Courts;

(ii) consents that any such Action may and shall be brought in the Delaware Courts and waives any objection that it may now or hereafter have to the venue or jurisdiction of any such Action in the Delaware Courts or that such Action was brought in an inconvenient court and agrees not to plead or claim the same;

(iii) agrees that service of process in any such Action may be effected by mailing a copy of such process by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such party at its address as provided in Section 10.02; and

(iv) agrees that nothing in this Agreement or the Companion Agreements shall affect the right to effect service of process in any other manner permitted by the Laws of the State of Delaware.

Section 10.11. Waiver of Jury Trial. EACH PARTY HERETO ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE COMPANION AGREEMENTS OR ANY TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY HERETO CERTIFIES AND ACKNOWLEDGES THAT (a) NO REPRESENTATIVE OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (b) SUCH PARTY UNDERSTANDS AND HAS

CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (c) SUCH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (d) SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 10.11.

Section 10.12. Bulk Sales Laws. The Buyer and the Sellers each hereby waive compliance by the Sellers with the provisions of the "bulk sales," "bulk transfer" or similar laws of any state or any jurisdiction within or outside the United States.

Section 10.13. Specific Performance. Each party acknowledges and agrees that the breach of this Agreement would cause irreparable damage to the other parties hereto and that no party hereto would have an adequate remedy at law. Therefore, the obligations of the Sellers under this Agreement, including the Sellers' obligation to sell the Transferred Assets to the Buyer, and the obligations of the Buyer under this Agreement, including the Buyer's obligation to purchase and acquire the Transferred Assets from the Sellers, shall be enforceable by a decree of specific performance issued by any court of competent jurisdiction, and appropriate injunctive relief may be applied for and granted in connection therewith. Such remedies shall, however, be cumulative and not exclusive and shall be in addition to any other remedies which any party may have under this Agreement or otherwise.

Section 10.14. Rules of Construction. Interpretation of this Agreement and the Companion Agreements shall be governed by the following rules of construction: (a) words in the singular shall be held to include the plural and vice versa, and words of one gender shall be held to include the other gender as the context requires; (b) references to the terms Article, Section, paragraph, Exhibit and Schedule are references to the Articles, Sections, paragraphs, Exhibits and Schedules of or to this Agreement unless otherwise specified; (c) the terms "hereof", "herein", "hereby", "hereto", and derivative or similar words refer to this entire Agreement, including the Disclosure Schedule, Annexes and Exhibits hereto; (d) references to "dollars" or "$" mean United States dollars; (e) the word "including" and words of similar import when used in this Agreement means including without limitation, unless otherwise specified; (f) the word "or" shall not be exclusive; (g) references to "written" or "in writing" include in electronic form; (h) each of the parties hereto has participated in the negotiation and drafting of this Agreement, and, if an ambiguity or question of interpretation should arise, this Agreement shall be construed as if drafted jointly by the parties hereto, and no presumption or burden of proof shall arise favoring or burdening any party hereto by virtue of the authorship of any of the provisions in this Agreement; (i) a reference to any Person includes such Person's successors and permitted assigns; (j) any reference to days means calendar days unless Business Days are expressly specified; and (k) when calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded, and if the last day of such period is not a Business Day, the period shall end on the next succeeding Business Day.

Section 10.15. Counterparts. This Agreement and the Companion Agreements may be executed in one (1) or more counterparts, and by the different parties to each such agreement in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement or the Companion Agreements by facsimile or other means of electronic transmission shall be as effective as delivery of a manually executed counterpart of any such Agreement.

[*Signature page follows*]

IN WITNESS WHEREOF, the Sellers and the Buyer have caused this Agreement to be executed on the date first written above by their respective duly authorized officers.

COCA-COLA REFRESHMENTS USA, INC.

By: /s/ Christopher P. Nolan
Name: Christopher P. Nolan
Title: Vice President

COCA-COLA BOTTLING CO. CONSOLIDATED

By: /s/ James E. Harris
Name: James E. Harris
Title: Senior Vice President, Shared Services and Chief Financial Officer

EXHIBIT A

DEFINITIONS

"2014 Additional Financial Information" has the meaning set forth in Section 3.20(b).

"2014 Data" has the meaning set forth in Section 3.20(a).

"Acceptable Regulatory Standards" means those standards in effect as of the applicable Closing with respect to the presence of a Hazardous Substance on a real property which (a) if achieved in a cleanup, would be sufficient to satisfy the minimum and lowest cost requirements of the regulatory authorities having jurisdiction with respect to the real property so that such regulatory authorities would issue a letter or other document confirming that no further action is required with respect to the investigation, cleanup, remediation and monitoring of the real property with respect to such Hazardous Substance for the continued use of the real property for industrial or commercial purposes only, including the possible application of restrictive covenants, engineering controls, other types of use restrictions or monitored natural attenuation, for Hazardous Substances for which promulgated remediation standards exist; or (b) where the regulatory authorities do not issue such letters or other documents, would be sufficient to satisfy the promulgated remediation standards of the jurisdiction for the continued use of the real property for industrial or commercial purposes only, including the possible application of restrictive covenants, engineering controls, other types of use restrictions or monitored natural attenuation for the minimum and lowest cost.

"Action" means any claim, action, demand, audit, citation, suit, arbitration, inquiry, proceeding or investigation by or before any Governmental Authority.

"Affiliate" means, with respect to any specified Person, any other Person that, at the time of determination, directly or indirectly through one (1) or more intermediaries, Controls, is Controlled by or is under common Control with such specified Person.

"Agency Notification" has the meaning set forth in Section 5.18(b).

"Agreed Financial Methodology" means the accounting policies, methodologies, assumptions and allocations used by the Sellers in preparing the 2014 Data with such changes or adjustments to such policies, methodologies, assumptions and allocations as are set forth on Section A of the Disclosure Schedule or as the Buyer and the Sellers may mutually agree to in writing subsequent to the date hereof, including as a result of the mutually agreed upon resolution of any of the items described on Section 7.01(a)(v) of the Disclosure Schedule.

"Agreement" means this Asset Purchase Agreement, dated as of October 30, 2015, by and between the Sellers and the Buyer, including the Disclosure Schedule and the Exhibits, and all amendments to this Asset Purchase Agreement made in accordance with Section 10.08.

"Allocation Schedule" has the meaning set forth in Section 2.09.

"Antea" has the meaning set forth in Section 5.18(a).

"Arbitrator" has the meaning set forth in Section 2.07(d).

"Assumed Contracts" has the meaning set forth in Section 2.01(a)(iv).

"Assumed Liabilities" has the meaning set forth in Section 2.01(c).

"Base Purchase Price" has the meaning set forth in Section 2.04.

"Business" means the business that the Sellers are engaged in related to the manufacturing or production of Coca-Cola and other beverage products at the Facilities, but specifically excluding the marketing, promotion, distribution and sale of Coca-Cola and other beverage products.

"Business Day" means any day that is not a Saturday, a Sunday or other day on which commercial banks in Atlanta, Georgia are required or authorized by Law to be closed.

"Business Employees" means all employees of the Sellers and their Affiliates who are engaged primarily in the Business, together with any individuals hired by the Sellers or their Affiliates after the date hereof and prior to the applicable Closing who are engaged primarily in the Business who are employed by the Buyer or its Affiliates with respect to the Business as of or immediately after the applicable Closing as further described in the Employee Matters Agreement, but excluding the employees of the Sellers or their Affiliates who are identified as employees being retained by the Sellers or their Affiliates in the Employee Matters Agreement.

"Buyer" has the meaning set forth in the preamble to this Agreement.

"Buyer Indemnified Parties" has the meaning set forth in Section 9.02(a).

"Cap Amount" means a dollar amount equal to $10,337,538.47; provided, however, that such amount shall automatically be reduced (a) to an amount equal to ten percent (10%) of the aggregate amount of the Base Purchase Price allocable to the Initial Closing in the event this Agreement is terminated or expires after the Initial Closing and before the Interim Closing, or (b) to an amount equal to ten percent (10%) of the aggregate amount of the Base Purchase Price allocable to the Initial Closing and the Interim Closing the event this Agreement is terminated or expires after the Interim Closing has occurred and before the Final Closing.

"CBA Rights" has the meaning ascribed to such term in the Distribution APA.

"CCR" has the meaning set forth in the preamble to this Agreement.

"Closing" means either the Initial Closing, the Interim Closing or the Final Closing.

"Closing Date" means either the Initial Closing Date, the Interim Closing Date or the Final Closing Date.

"Code" means the United States Internal Revenue Code of 1986, as amended.

"Collective Agreement" means any collective bargaining agreement, labor contract, letter of understanding or letter of intent with a labor organization certified as the collective bargaining representative of the Business Employees.

"Companion Agreements" means the Deeds, the Initial Closing Bill of Sale, Assignment and Assumption Agreement, the Interim Closing Bill of Sale, Assignment and Assumption Agreement, the Final Closing Bill of Sale, Assignment and Assumption Agreement, the Manufacturing Agreement, the Employee Matters Agreement and the Transition Services Agreement.

"Completed Title Documents" has the meaning set forth in Section 5.19.

"Comprehensive Beverage Agreement" has the meaning ascribed to such term in the Distribution APA.

"Confidential Information" has the meaning set forth in Section 5.04.

"Control" means, as to any Person, the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise. The terms "Controlled by," "Controlled," "under common Control with" and "Controlling" shall have correlative meanings.

"Cost" means, with respect to any particular item of inventory included in the Transferred Assets, the Business' fully-loaded production and purchase cost with respect to such item of inventory, plus (without duplication) the freight cost of transporting such item of inventory from the initial source thereof to the applicable production center.

"Customer" means each of the twenty (20) largest customers of the Business as measured by the dollar amount of purchases made from the Sellers and their Affiliates solely in connection with the Business during the twelve (12) month period ended on the date hereof.

"Debt" means any (a) indebtedness for borrowed money or in respect of loans or advances from third party lending sources, (b) obligation evidenced by bonds, debentures, notes or other similar instruments or debt securities, (c) indebtedness or obligation for the deferred purchase price of property or services with respect to which any Seller is liable as obligor (other than trade payables incurred in the ordinary course of business consistent with past practice), (d) capital lease obligations, (e) obligations in respect of letters of credit and bankers' acceptances issued for the account of the Sellers, (f) amounts owed by the Business to a Seller (or Affiliate of a Seller) other than

intercompany trade accounts payables for goods and services incurred in the ordinary course of business consistent with past practice and included on the Final Amounts Schedules, (g) all obligations under conditional sale or other title retention agreements relating to the property or assets purchased by a Seller, (h) guarantees and (i) obligations under hedging arrangements.

"Deductible Amount" means a dollar amount equal to $1,033,753.85; provided, however, that such amount shall automatically be reduced (a) to an amount equal to one percent (1%) of the aggregate amount of the Base Purchase Price allocable to the Initial Closing in the event this Agreement is terminated or expires after the Initial Closing and before the Interim Closing, or (b) to an amount equal to one percent (1%) of the aggregate amount of the Base Purchase Price allocable to the Initial Closing and the Interim Closing that have occurred in the event this Agreement is terminated or expires after the Interim Closing has occurred and before the Final Closing.

"Deed" has the meaning set forth in Section 2.05(a)(iii).

"Delaware Courts" has the meaning set forth in Section 10.10(b).

"Disclosure Schedule" means the disclosure schedule delivered by the Sellers to the Buyer and which forms a part of this Agreement.

"Distribution APA" means the Asset Purchase Agreement, dated as of September 23, 2015, by and between the Buyer and CCR.

"DP Brand Business" means the portion of the Business relating to the licensed manufacturing and production of shelf-stable, ready to drink Dr Pepper brand beverages by the Sellers pursuant to CCR's agreement with Dr Pepper Snapple Group, Inc., including any assets and liabilities (including Retained Assets and Retained Liabilities) allocated to such portion of the Business consistent with the Agreed Financial Methodology.

"Employee Matters Agreement" means the Employee Matters Agreement(s) between CCR and the Buyer in a form to be mutually agreed among the Sellers and the Buyer, certain material terms of which are attached hereto as Exhibit C.

"Employee Plans" has the meaning set forth in Section 3.14(b).

"End Date" has the meaning set forth in Section 8.01(b).

"Environmental Activity" with respect to any Recognized Environmental Condition means any activity required to establish a remediation plan necessary to satisfy Acceptable Regulatory Standards, for any Hazardous Substances associated with such Recognized Environmental Condition for the continued use of the applicable real property for industrial or commercial purposes only.

"Environmental Laws" means any Laws applicable to the Business, the Real Property or any of the other Transferred Assets and in effect as of the applicable Closing that regulate (a) the protection of or prevention of harm to human health and the environment or damage to natural resources or (b) the use, management, transportation, treatment, storage, disposal or remediation of Hazardous Substances.

"Environmental Permit" means any permit, approval, license or governmental qualification, registration, filing, privilege, franchise or other authorization that is issued under or pursuant to any Environmental Law.

"ERISA" means the United States Employee Retirement Income Security Act of 1974, as amended.

"ERISA Affiliate" means any trade or business, whether or not incorporated, that together with a Seller would be deemed a "single employer" within the meaning of Section 4001(b) of ERISA.

"Estimated Final Closing Date Unaudited Balance Sheet" has the meaning set forth in Section 2.07(c)(i).

"Estimated Final Closing DP Amount" means an amount equal to the product of (a) the sum of (i) any percentage change (whether positive or negative) in Production D&A generated by the Business solely with respect to the DP Brand Business at the applicable Facility for the Sellers' most recently completed fiscal year for which year-end financial statements are available as of the Final Closing, determined in accordance with such year-end financial statements and the Agreed Financial Methodology, as compared to such Production D&A for the Business' 2014 fiscal year as reflected in the 2014 Data, as adjusted for certain mutually agreed upon items, plus (ii) 1, multiplied by (b) the Final Closing DP Purchase Price Component.

"Estimated Final Closing DP COGS Adjustment Amount" means an amount equal to the product of (a) the sum of (i) any percentage change (whether positive or negative) in the Final Closing DP COGS Adjustment for the Sellers' most recently completed fiscal year for which year-end financial statements are available as of the Final Closing, determined in accordance with such year-end financial statements and the Agreed Financial Methodology, as compared to the Final Closing DP COGS Adjustment for the Sellers' 2014 fiscal year as reflected in the 2014 Data and the 2014 Additional Financial Information, plus (ii) 1, multiplied by (b) the Final Closing DP COGS Adjustment Purchase Price Component.

"Estimated Final Closing DP COGS Adjustment Deficit" means the amount, if any, by which the Final Closing DP COGS Adjustment Purchase Price Component is greater than the Estimated Final Closing DP COGS Adjustment Amount as set forth on the Estimated Final Closing Statement.

"Estimated Final Closing DP COGS Adjustment Surplus" means the amount, if any, by which the Final Closing DP COGS Adjustment Purchase Price Component is less than the Estimated Final Closing DP COGS Adjustment Amount as set forth on the Estimated Final Closing Statement.

"Estimated Final Closing DP Deficit" means the amount, if any, by which the Final Closing DP Purchase Price Component is greater than the Estimated Final Closing DP Amount as set forth on the Estimated Final Closing Statement.

"Estimated Final Closing DP Surplus" means the amount, if any, by which the Final Closing DP Purchase Price Component is less than the Estimated Final Closing DP Amount as set forth on the Estimated Final Closing Statement.

"Estimated Final Closing Net Working Capital Amount" means an amount equal to the product of (a) (i) the Net Book Value of the current assets of the portion of the Business conducted at the applicable Facility and listed on Section B-2 of the Disclosure Schedule, less (ii) the Net Book Value of the current liabilities of the portion of the Business conducted at the applicable Facility and listed on Section B-2 of the Disclosure Schedule, in each case, as of the Business Day that is the Sellers' last accounting day in the fiscal month prior to the fiscal month in which the Final Closing occurs and determined in accordance with the guidelines set forth on Section B-1 of the Disclosure Schedule and in accordance with the Agreed Financial Methodology, multiplied by (b) the Estimated Final Closing Volume Percentage.

"Estimated Final Closing Net Working Capital Deficit" means the amount, if any, by which the Final Closing NWC Purchase Price Component is greater than the Estimated Final Closing Net Working Capital Amount as set forth on the Estimated Final Closing Statement.

"Estimated Final Closing Net Working Capital Surplus" means the amount, if any, by which the Final Closing NWC Purchase Price Component is less than the Estimated Final Closing Net Working Capital Amount as set forth on the Estimated Final Closing Statement.

"Estimated Final Closing Other Assets and Liabilities Amount" means the product of (a) (i) the Net Book Value of the assets of the portion of the Business conducted at the applicable Facility and listed on Section C of the Disclosure Schedule, less (ii) the Net Book Value of the liabilities of the portion of the Business conducted in at the applicable Facility and listed on Section C of the Disclosure Schedule, in each case, as of the Business Day that is the Sellers' last accounting day in the fiscal month prior to the fiscal month in which the Final Closing occurs and determined in accordance with the Agreed Financial Methodology, multiplied by (b) the Estimated Final Closing Volume Percentage.

"Estimated Final Closing Other Assets and Liabilities Deficit" means the amount, if any, by which the Final Closing Other Assets and Liabilities Purchase Price Component is greater than the Estimated Final Closing Other Assets and Liabilities Amount as set forth on the Estimated Final Closing Statement.

"Estimated Final Closing Other Assets and Liabilities Surplus" means the amount, if any, by which the Final Closing Other Assets and Liabilities Purchase Price Component is less than the Estimated Final Closing Other Assets and Liabilities Amount as set forth on the Estimated Final Closing Statement.

"Estimated Final Closing Other Third-Party Brand Amount" means the amount equal to the product of (a) the sum of (i) any percentage change (whether positive or negative) in Production D&A generated by the Business solely with respect to the Other Third-Party Brand Business at the applicable Facility for the Sellers' most recently completed fiscal year for which year-end financial statements are available as of the Final Closing, determined in accordance with such year-end financial statements and the Agreed Financial Methodology, as compared to such Production D&A for the Business' 2014 fiscal year as reflected in the 2014 Data, as adjusted for certain mutually agreed upon items, plus (ii) 1, multiplied by (b) the Final Closing Other Third-Party Brand Purchase Price Component.

"Estimated Final Closing Other Third-Party Brand Deficit" means the amount, if any, by which the Final Closing Other Third-Party Brand Purchase Price Component is greater than the Estimated Final Closing Other Third-Party Brand Amount as set forth on the Estimated Final Closing Statement.

"Estimated Final Closing Other Third-Party Brand Surplus" means the amount, if any, by which the Final Closing Other Third-Party Brand Purchase Price Component is less than the Estimated Final Closing Other Third-Party Brand Amount as set forth on the Estimated Final Closing Statement.

"Estimated Final Closing Residual Transferred Assets Amount" means an amount equal to the product of (a) the Net Book Value of all Residual Transferred Assets included in the Final Closing Transferred Assets as of the Business Day that is the Sellers' last accounting day in the fiscal month prior to the fiscal month in which the Final Closing occurs, determined in accordance with the Agreed Financial Methodology, multiplied by (b) the Estimated Final Closing Volume Percentage.

"Estimated Final Closing Residual Transferred Assets Deficit" means the amount, if any, by which the Final Closing Residual Transferred Assets Purchase Price Component is greater than the Estimated Final Closing Residual Transferred Assets Amount as set forth on the Estimated Final Closing Statement.

"Estimated Final Closing Residual Transferred Assets Surplus" means the amount, if any, by which the Final Closing Residual Transferred Assets Purchase Price Component is less than the Estimated Final Closing Residual Transferred Assets Amount as set forth on the Estimated Final Closing Statement.

"Estimated Final Closing Retained Assets Amount" means an amount equal to the Net Book Value of the Final Closing Retained Assets on the Business Day which is the Sellers' last accounting day in the fiscal month prior to the fiscal month in which the Final Closing occurs, determined in accordance with the Agreed Financial Methodology.

"Estimated Final Closing Retained Liabilities Amount" means an amount equal to the Net Book Value of the Final Closing Retained Liabilities on the Business Day which is the Sellers' last accounting day in the fiscal month prior to the fiscal month in which the Final Closing occurs, determined in accordance with the Agreed Financial Methodology.

"Estimated Final Closing Statement" has the meaning set forth in Section 2.07(c)(i).

"Estimated Final Closing Volume Percentage" means an amount, expressed as a percentage, equal to the percentage of the standard produced volume produced by the Business at the applicable Facility during the Sellers' most recently completed fiscal year for which year-end financial statements are available as of the Final Closing that is not allocable to the DP Brand Business or the Other Third-Party Brand Business, as reflected by the information contained in the produced case volume information by brand of the Business for such fiscal year.

"Estimated Initial Closing Date Unaudited Balance Sheet" has the meaning set forth in Section 2.07(a)(i).

"Estimated Initial Closing DP Amount" means an amount equal to the product of (a) the sum of (i) any percentage change (whether positive or negative) in Production D&A generated by the Business solely with respect to the DP Brand Business at the applicable Facility for the Sellers' most recently completed fiscal year for which year-end financial statements are available as of the Initial Closing, determined in accordance with such year-end financial statements and the Agreed Financial Methodology, as compared to such Production D&A for the Business' 2014 fiscal year as reflected in the 2014 Data, as adjusted for certain mutually agreed upon items, plus (ii) 1, multiplied by (b) the Initial Closing DP Purchase Price Component.

"Estimated Initial Closing DP COGS Adjustment Amount" means an amount equal to the product of (a) the sum of (i) any percentage change (whether positive or negative) in the Initial Closing DP COGS Adjustment for the Sellers' most recently completed fiscal year for which year-end financial statements are available as of the Initial Closing, determined in accordance with such year-end financial statements and the Agreed Financial Methodology, as compared to the Initial Closing DP COGS Adjustment for the Sellers' 2014 fiscal year as reflected in the 2014 Data and the 2014 Additional Financial Information, plus (ii) 1, multiplied by (b) the Initial Closing DP COGS Adjustment Purchase Price Component.

"Estimated Initial Closing DP COGS Adjustment Deficit" means the amount, if any, by which the Initial Closing DP COGS Adjustment Purchase Price Component is greater than the Estimated Initial Closing DP COGS Adjustment Amount as set forth on the Estimated Initial Closing Statement.

"Estimated Initial Closing DP COGS Adjustment Surplus" means the amount, if any, by which the Initial Closing DP COGS Adjustment Purchase Price Component is less than the Estimated Initial Closing DP COGS Adjustment Amount as set forth on the Estimated Initial Closing Statement.

"Estimated Initial Closing DP Deficit" means the amount, if any, by which the Initial Closing DP Purchase Price Component is greater than the Estimated Initial Closing DP Amount as set forth on the Estimated Initial Closing Statement.

"Estimated Initial Closing DP Surplus" means the amount, if any, by which the Initial Closing DP Purchase Price Component is less than the Estimated Initial Closing DP Amount as set forth on the Estimated Initial Closing Statement.

"Estimated Initial Closing Net Working Capital Amount" means an amount equal to the product of (a) (i) the Net Book Value of the current assets of the portion of the Business conducted at the applicable Facility and listed on Section B-2 of the Disclosure Schedule, less (ii) the Net Book Value of the current liabilities of the portion of the Business conducted at the applicable Facility and listed on Section B-2 of the Disclosure Schedule, in each case, as of the Business Day that is the Sellers' last accounting day in the fiscal month prior to the fiscal month in which the Initial Closing occurs and determined in accordance with the guidelines set forth on Section B-1 of the Disclosure Schedule and in accordance with the Agreed Financial Methodology, multiplied by (b) the Estimated Initial Closing Volume Percentage.

"Estimated Initial Closing Net Working Capital Deficit" means the amount, if any, by which the Initial Closing NWC Purchase Price Component is greater than the Estimated Initial Closing Net Working Capital Amount as set forth on the Estimated Initial Closing Statement.

"Estimated Initial Closing Net Working Capital Surplus" means the amount, if any, by which the Initial Closing NWC Purchase Price Component is less than the Estimated Initial Closing Net Working Capital Amount as set forth on the Estimated Initial Closing Statement.

"Estimated Initial Closing Other Assets and Liabilities Amount" means the product of (a) (i) the Net Book Value of the assets of the portion of the Business conducted at the applicable Facility and listed on Section C of the Disclosure Schedule, less (ii) the Net Book Value of the liabilities of the portion of the Business conducted at the applicable Facility and listed on Section C of the Disclosure Schedule, in each case, as of the Business Day that is the Sellers' last accounting day in the fiscal month prior to the fiscal month in which the Initial Closing occurs and determined in accordance with the Agreed Financial Methodology, multiplied by (b) the Estimated Initial Closing Volume Percentage.

"Estimated Initial Closing Other Assets and Liabilities Deficit" means the amount, if any, by which the Initial Closing Other Assets and Liabilities Purchase Price Component is greater than the Estimated Initial Closing Other Assets and Liabilities Amount as set forth on the Estimated Initial Closing Statement.

"Estimated Initial Closing Other Assets and Liabilities Surplus" means the amount, if any, by which the Initial Closing Other Assets and Liabilities Purchase Price Component is less than the Estimated Initial Closing Other Assets and Liabilities Amount as set forth on the Estimated Initial Closing Statement.

"Estimated Initial Closing Other Third-Party Brand Amount" means the amount equal to the product of (a) the sum of (i) any percentage change (whether positive or negative) in Production D&A generated by the Business solely with respect to the Other Third-Party Brand Business at the applicable Facility for the Sellers' most recently completed fiscal year for which year-end financial statements are available as of the Initial Closing, determined in accordance with such year-end financial statements and the Agreed Financial Methodology, as compared to such Production D&A for the Business' 2014 fiscal year as reflected in the 2014 Data, as adjusted for certain mutually agreed upon items, plus (ii) 1, multiplied by (b) the Initial Closing Other Third-Party Brand Purchase Price Component.

"Estimated Initial Closing Other Third-Party Brand Deficit" means the amount, if any, by which the Initial Closing Other Third-Party Brand Purchase Price Component is greater than the Estimated Initial Closing Other Third-Party Brand Amount as set forth on the Estimated Initial Closing Statement.

"Estimated Initial Closing Other Third-Party Brand Surplus" means the amount, if any, by which the Initial Closing Other Third-Party Brand Purchase Price Component is less than the Estimated Initial Closing Other Third-Party Brand Amount as set forth on the Estimated Initial Closing Statement.

"Estimated Initial Closing Residual Transferred Assets Amount" means an amount equal to the product of (a) the Net Book Value of all Residual Transferred Assets included in the Initial Closing Transferred Assets as of the Business Day that is the Sellers' last accounting day in the fiscal month prior to the fiscal month in which the Initial Closing occurs, determined in accordance with the Agreed Financial Methodology, multiplied by (b) the Estimated Initial Closing Volume Percentage.

"Estimated Initial Closing Residual Transferred Assets Deficit" means the amount, if any, by which the Initial Closing Residual Transferred Assets Purchase Price Component is greater than the Estimated Initial Closing Residual Transferred Assets Amount as set forth on the Estimated Initial Closing Statement.

"Estimated Initial Closing Residual Transferred Assets Surplus" means the amount, if any, by which the Initial Closing Residual Transferred Assets Purchase Price Component is less than the Estimated Initial Closing Residual Transferred Assets Amount as set forth on the Estimated Initial Closing Statement.

"Estimated Initial Closing Retained Assets Amount" means an amount equal to the Net Book Value of the Initial Closing Retained Assets on the Business Day which is the Sellers' last accounting day in the fiscal month prior to the fiscal month in which the Initial Closing occurs, determined in accordance with the Agreed Financial Methodology.

"Estimated Initial Closing Retained Liabilities Amount" means an amount equal to the Net Book Value of the Initial Closing Retained Liabilities on the Business Day which is the Sellers' last accounting day in the fiscal month prior to the fiscal month in which the Initial Closing occurs, determined in accordance with the Agreed Financial Methodology.

"Estimated Initial Closing Statement" has the meaning set forth in Section 2.07(a)(i).

"Estimated Initial Closing Volume Percentage" means an amount, expressed as a percentage, equal to the percentage of the standard produced volume produced by the Business at the applicable Facility during the Sellers' most recently completed fiscal year for which year-end financial statements are available as of the Initial Closing that is not allocable to the DP Brand Business or the Other Third-Party Brand Business, as reflected by the information contained in the produced case volume information by brand of the Business for such fiscal year.

"Estimated Interim Closing Date Unaudited Balance Sheet" has the meaning set forth in Section 2.07(b)(i).

"Estimated Interim Closing DP Amount" means an amount equal to the product of (a) the sum of (i) any percentage change (whether positive or negative) in Production D&A generated by the Business solely with respect to the DP Brand Business at the applicable Facility for the Sellers' most recently completed fiscal year for which year-end financial statements are available as of the Interim Closing, determined in accordance with such year-end financial statements and the Agreed Financial Methodology, as compared to such Production D&A for the Business' 2014 fiscal year as reflected in the 2014 Data, as adjusted for certain mutually agreed upon items, plus (ii) 1, multiplied by (b) the Interim Closing DP Purchase Price Component.

"Estimated Interim Closing DP COGS Adjustment Amount" means an amount equal to the product of (a) the sum of (i) any percentage change (whether positive or negative) in the Interim Closing DP COGS Adjustment for the Sellers' most recently completed fiscal year for which year-end financial statements are available as of the Interim Closing, determined in accordance with such year-end financial statements and the Agreed Financial Methodology, as compared to the Interim Closing DP COGS Adjustment for the Sellers' 2014 fiscal year as reflected in the 2014 Data and the 2014 Additional Financial Information, plus (ii) 1, multiplied by (b) the Interim Closing DP COGS Adjustment Purchase Price Component.

"Estimated Interim Closing DP COGS Adjustment Deficit" means the amount, if any, by which the Interim Closing DP COGS Adjustment Purchase Price Component is greater than the Estimated Interim Closing DP COGS Adjustment Amount as set forth on the Estimated Interim Closing Statement.

"Estimated Interim Closing DP COGS Adjustment Surplus" means the amount, if any, by which the Interim Closing DP COGS Adjustment Purchase Price Component is less than the Estimated Interim Closing DP COGS Adjustment Amount as set forth on the Estimated Interim Closing Statement.

"Estimated Interim Closing DP Deficit" means the amount, if any, by which the Interim Closing DP Purchase Price Component is greater than the Estimated Interim Closing DP Amount as set forth on the Estimated Interim Closing Statement.

"Estimated Interim Closing DP Surplus" means the amount, if any, by which the Interim Closing DP Purchase Price Component is less than the Estimated Interim Closing DP Amount as set forth on the Estimated Interim Closing Statement.

"Estimated Interim Closing Net Working Capital Amount" means an amount equal to the product of (a) (i) the Net Book Value of the current assets of the portion of the Business conducted at the applicable Facility and listed on Section B-2 of the Disclosure Schedule, less (ii) the Net Book Value of the current liabilities of the portion of the Business conducted at the applicable Facility and listed on Section B-2 of the Disclosure Schedule, in each case, as of the Business Day that is the Sellers' last accounting day in the fiscal month prior to the fiscal month in which the Interim Closing occurs and determined in accordance with the guidelines set forth on Section B-1 of the Disclosure Schedule and in accordance with the Agreed Financial Methodology, multiplied by (b) the Estimated Interim Closing Volume Percentage.

"Estimated Interim Closing Net Working Capital Deficit" means the amount, if any, by which the Interim Closing NWC Purchase Price Component is greater than the Estimated Interim Closing Net Working Capital Amount as set forth on the Estimated Interim Closing Statement.

"Estimated Interim Closing Net Working Capital Surplus" means the amount, if any, by which the Interim Closing NWC Purchase Price Component is less than the Estimated Interim Closing Net Working Capital Amount as set forth on the Estimated Interim Closing Statement.

"Estimated Interim Closing Other Assets and Liabilities Amount" means the product of (a) (i) the Net Book Value of the assets of the portion of the Business conducted at the applicable Facility and listed on Section C of the Disclosure Schedule, less (ii) the Net Book Value of the liabilities of the portion of the Business conducted at the applicable Facility and listed on Section C of the Disclosure Schedule, in each case, as of the Business Day that is the Sellers' last accounting day in the fiscal month prior to the fiscal month in which the Interim Closing occurs and determined in accordance with the Agreed Financial Methodology, multiplied by (b) the Estimated Interim Closing Volume Percentage.

"Estimated Interim Closing Other Assets and Liabilities Deficit" means the amount, if any, by which the Interim Closing Other Assets and Liabilities Purchase Price Component is greater than the Estimated Interim Closing Other Assets and Liabilities Amount as set forth on the Estimated Interim Closing Statement.

"Estimated Interim Closing Other Assets and Liabilities Surplus" means the amount, if any, by which the Interim Closing Other Assets and Liabilities Purchase Price Component is less than the Estimated Interim Closing Other Assets and Liabilities Amount as set forth on the Estimated Interim Closing Statement.

"Estimated Interim Closing Other Third-Party Brand Amount" means the amount equal to the product of (a) the sum of (i) any percentage change (whether positive or negative) in Production D&A generated by the Business solely with respect to the Other Third-Party Brand Business at the applicable Facility for the Sellers' most recently completed fiscal year for which year-end financial statements are available as of the Interim Closing, determined in accordance with such year-end financial statements and the Agreed Financial Methodology, as compared to such Production D&A for the Business' 2014 fiscal year as reflected in the 2014 Data, as adjusted for certain mutually agreed upon items, plus (ii) 1, multiplied by (b) the Interim Closing Other Third-Party Brand Purchase Price Component.

"Estimated Interim Closing Other Third-Party Brand Deficit" means the amount, if any, by which the Interim Closing Other Third-Party Brand Purchase Price Component is greater than the Estimated Interim Closing Other Third-Party Brand Amount as set forth on the Estimated Interim Closing Statement.

"Estimated Interim Closing Other Third-Party Brand Surplus" means the amount, if any, by which the Interim Closing Other Third-Party Brand Purchase Price Component is less than the Estimated Interim Closing Other Third-Party Brand Amount as set forth on the Estimated Interim Closing Statement.

"Estimated Interim Closing Residual Transferred Assets Amount" means an amount equal to the product of (a) the Net Book Value of all Residual Transferred Assets included in the Interim Closing Transferred Assets as of the Business Day that is the Sellers' last accounting day in the fiscal month prior to the fiscal month in which the Interim Closing occurs, determined in accordance with the Agreed Financial Methodology, multiplied by (b) the Estimated Interim Closing Volume Percentage.

"Estimated Interim Closing Residual Transferred Assets Deficit" means the amount, if any, by which the Interim Closing Residual Transferred Assets Purchase Price Component is greater than the Estimated Interim Closing Residual Transferred Assets Amount as set forth on the Estimated Interim Closing Statement.

"Estimated Interim Closing Residual Transferred Assets Surplus" means the amount, if any, by which the Interim Closing Residual Transferred Assets Purchase Price Component is less than the Estimated Interim Closing Residual Transferred Assets Amount as set forth on the Estimated Interim Closing Statement.

"Estimated Interim Closing Retained Assets Amount" means an amount equal to the Net Book Value of the Interim Closing Retained Assets on the Business Day which is the Sellers' last accounting day in the fiscal month prior to the fiscal month in which the Interim Closing occurs, determined in accordance with the Agreed Financial Methodology.

"Estimated Interim Closing Retained Liabilities Amount" means an amount equal to the Net Book Value of the Interim Closing Retained Liabilities on the Business Day which is the Sellers' last accounting day in the fiscal month prior to the fiscal month in which the Interim Closing occurs, determined in accordance with the Agreed Financial Methodology.

"Estimated Interim Closing Statement" has the meaning set forth in Section 2.07(b)(i).

"Estimated Interim Closing Volume Percentage" means an amount, expressed as a percentage, equal to the percentage of the standard produced volume produced by the Business at the applicable Facility during the Sellers' most recently completed fiscal year for which year-end financial statements are available as of the Interim Closing that is not allocable to the DP Brand Business or the Other Third-Party Brand Business, as reflected by the information contained in the produced case volume information by brand of the Business for such fiscal year.

"Exchange Territory" means the CCR Territory (as defined in the Asset Exchange Agreement, dated October 17, 2014, between CCR, the Buyer and the other parties thereto).

"Excluded Assets" has the meaning set forth in Section 2.01(b).

"Excluded Contracts" means any contracts of the Sellers with respect to Debt of the Sellers or their Affiliates or any Tax sharing agreements to which any Seller or any of the Sellers' Affiliates is a party.

"Excluded Liabilities" has the meaning set forth in Section 2.01(d).

"Existing Survey" means a copy of the existing survey, if any, for each parcel of the Real Property that the Sellers have provided to the Buyer.

"Existing Title Policy" means a copy of the existing owner's or lessee's title insurance policy for each parcel of the Real Property that the Sellers have provided to the Buyer.

"Facility" means either the Initial Closing Facility, Interim Closing Facility, or the Final Closing Facility, as applicable.

"FDC Act" has the meaning set forth in Section 3.16(b).

"Final Amounts Schedules" means, as applicable, the Initial Closing Final Amounts Schedule, the Interim Closing Final Amounts Schedule and the Final Closing Final Amounts Schedule, in each case as finally determined pursuant to Section 2.07.

"Final Closing" has the meaning set forth in Section 2.03(c).

"Final Closing Amounts Deficit" means the amount, if any, by which the sum of (a) (i) the Estimated Final Closing Net Working Capital Amount, plus (ii) the Estimated Final Closing Other Third-Party Brand Amount, plus (iii) the Estimated Final Closing DP Amount, plus (iv) the Estimated Final Closing DP COGS Adjustment Amount, plus (v) the Estimated Final Closing Residual Transferred Assets Amount, plus (vi) the Estimated Final Closing Other Assets and Liabilities Amount, minus (vii) the Estimated Final Closing Retained Assets Amount, plus (viii) the Estimated Final Closing Retained Liabilities Amount, is greater than the sum of (b) (i) the Final Closing Net Working Capital Amount, plus (ii) the Final Closing Other Third-Party Brand Amount, plus (iii) the Final Closing DP Amount, plus (iv) the Final Closing DP COGS Adjustment Amount, plus (v) the Final Closing Residual Transferred Assets Amount, plus (vi) the Final Closing Other Assets and Liabilities Amount, minus (vii) the Final Closing Retained Assets Amount, plus (viii) the Final Closing Retained Liabilities Amount, as reflected on the Final Closing Final Amounts Schedule.

"Final Closing Amounts Surplus" means the amount, if any, by which the sum of (a) (i) the Estimated Final Closing Net Working Capital Amount, plus (ii) the Estimated Final Closing Other Third-Party Brand Amount, plus (iii) the Estimated Final Closing DP Amount, plus (iv) the Estimated Final Closing DP COGS Adjustment Amount, plus (v) the Estimated Final Closing Residual Transferred Assets Amount, plus (vi) the Estimated Final Closing Other Assets and Liabilities Amount, minus (vii) the Estimated Final Closing Retained Assets Amount, plus (viii) the Estimated Final Closing Retained Liabilities Amount, is less than the sum of (b) (i) the Final Closing Net Working Capital Amount, plus (ii) the Final Closing Other Third-Party Brand Amount, plus (iii) the Final Closing DP Amount, plus (iv) the Final Closing DP COGS Adjustment Amount, plus (v) the Final Closing Residual Transferred Assets Amount, plus (vi) the Final Closing Other Assets and Liabilities Amount, minus (vii) the Final Closing Retained Assets Amount, plus (viii) the Final Closing Retained Liabilities Amount, as reflected on the Final Closing Final Amounts Schedule.

"Final Closing Assumed Liabilities" means those Assumed Liabilities arising from or related to the portion of the Business conducted at the Final Closing Facility.

"Final Closing Bill of Sale, Assignment and Assumption Agreement" means the Bill of Sale, Assignment and Assumption Agreement to be entered into at the Final Closing by the Sellers and the Buyer in the form attached hereto as Exhibit D.

"Final Closing Cash Payment" has the meaning set forth in Section 2.06(c)(i).

"Final Closing Date" has the meaning set forth in Section 2.03(c).

"Final Closing DP Amount" means an amount equal to the product of (a) the sum of (i) any percentage change (whether positive or negative) in Production D&A generated by the Business solely with respect to the DP Brand Business at the applicable Facility for the most recent four (4) fiscal quarters completed on or prior to the Final Closing as compared to such Production D&A for the Sellers' most recently completed fiscal year for which year-end financial statements are available as of the Final Closing as reflected in such financial statements, determined in accordance with the Final Closing Financial Information and the Agreed Financial Methodology, plus (ii) 1, multiplied by (b) the Estimated Final Closing DP Amount.

"Final Closing DP COGS Adjustment" means an aggregate amount (whether positive or negative) equal to the sum of the Final Closing DP COGS Adjustment Components.

"Final Closing DP COGS Adjustment Amount" means an amount equal to the product of (a) the sum of (i) any percentage change (whether positive or negative) in the Final Closing DP COGS Adjustment for the Sellers' most recently completed fiscal year prior to the Final Closing, as compared to the Final Closing DP COGS Adjustment for the Sellers' most recently completed fiscal year for which year-end financial statements were available as of the Final Closing (and which were used to calculate the Estimated Final Closing DP COGS Adjustment Amount) as reflected in such financial statements, determined in accordance with the Initial Closing Financial Information and the Agreed Financial Methodology, plus (ii) 1, multiplied by (b) the Estimated Final Closing DP COGS Adjustment Amount.

"Final Closing DP COGS Adjustment Component" means, for each SKU cold-fill produced or purchased by the Final Closing Facility and that is included within the DP Brand Business, (a) an amount equal to (i) the price per physical case (as adjusted to exclude, if applicable, components of such price that are unrelated to raw materials, manufacturing overhead or freight) for such SKU for the Sellers' applicable fiscal year as reflected in or determinable under any then-effective finished goods supply agreement for the Sub-Bottling Territory and the Exchange Territory, including any variances determined in accordance therewith, between CCR and the Buyer minus (ii) the actual cost of goods sold, including freight, per physical case for such SKU at the Final Closing Facility during such applicable fiscal year of the Sellers, multiplied by (b) the number of physical cases cold-fill produced or purchased by the Final Closing Facility for such SKU during such applicable fiscal year of the Sellers that are sourced into the Sub-Bottling Territory and the Exchange Territory.

"Final Closing DP COGS Adjustment Purchase Price Component" means an amount equal to the portion of the Final Closing Purchase Price as of the date hereof allocated to the Final Closing DP COGS Adjustment, determined in accordance with the Agreed Financial Methodology.

"Final Closing DP Purchase Price Component" means an amount equal to the portion of the Final Closing Purchase Price as of the date hereof allocated to the portion of the DP Brand Business conducted at the applicable Facility, determined in accordance with the Agreed Financial Methodology.

"Final Closing Facility" means the Sellers' 701 N. Kresson Street, Baltimore, Maryland facility.

"Final Closing Final Amounts Schedule" means the schedule of the Final Closing Net Working Capital Amount, the Final Closing Other Third-Party Brand Amount, the Final Closing DP Amount, the Final Closing DP COGS Adjustment Amount, the Final Closing Residual Transferred Assets Amount, the Final Closing Other Assets and Liabilities Amount, the Final Closing Retained Assets Amount and the Final Closing Retained Liabilities Amount, which shall include a calculation of each of the Final Closing Amounts Surplus, if any, and the Final Closing Amounts Deficit, if any, as finally determined pursuant to Section 2.07.

"Final Closing Financial Information" means: (a) components of (i) the unaudited balance sheet with respect to the portion of the Business conducted at the applicable Facility as of the Final Closing Date, and (ii) the unaudited statement of income with respect to the portion of the Business conducted at the applicable Facility for (A) the most recent four (4) fiscal quarters completed on or prior to the Final Closing and (B) if not previously delivered to the Buyer and if available, the Sellers' most recently completed fiscal year prior to the Final Closing, in each case, in a format consistent with the 2014 Data and determined in accordance with the Agreed Financial Methodology; (b) produced case volume information by brand for (i) the most recent four (4) fiscal quarters completed on or prior to the Final Closing and (ii) if not previously delivered to the Buyer and if available, the Sellers' most recently completed fiscal year prior to the Final Closing; and (c) updates of Sections 2.01(a)(i), 2.01(a)(ii), 2.01(a)(iii)-1 and 2.01(a)(iii)-2 of the Disclosure Schedule (but only with respect to the Final Closing Transferred Assets listed thereon) to update the description of the Final Closing Transferred Assets as of the Final Closing to be consistent with the unaudited balance sheet of the portion of the Business conducted at the applicable Facility as of the Final Closing Date.

"Final Closing Net Working Capital" means (a) the current assets of the portion of the Business conducted at the applicable Facility and listed on Section B-2 of the Disclosure Schedule, less (b) the current liabilities of the portion of the Business conducted at the applicable Facility and listed on Section B-2 of the Disclosure Schedule.

"Final Closing Net Working Capital Amount" means an amount equal to the product of (a) (i) the Net Book Value of the current assets of the portion of the Business conducted at the applicable Facility and listed on Section B-2 of the Disclosure Schedule, less (ii) the Net Book Value of the current liabilities of the portion of the Business conducted at the applicable Facility and listed on Section B-2 of the Disclosure Schedule, in each case, as of the Final Closing Date and determined in accordance with the guidelines set forth on Section B-1 of the Disclosure Schedule and in accordance with the Final Closing Financial Information and the Agreed Financial Methodology, multiplied by (b) the Final Closing Volume Percentage.

"Final Closing Notice of Dispute" has the meaning set forth in Section 2.07(c)(iii).

"Final Closing NWC Purchase Price Component" means an amount equal to the portion of the Final Closing Purchase Price as of the date hereof allocated to the Net Working Capital for the portion of the Business conducted at the applicable Facility (other than the portion of the Net Working Capital allocable to the DP Brand Business and the Other Third-Party Brand Business), determined in accordance with the Agreed Financial Methodology.

"Final Closing Other Assets and Liabilities" means, collectively, the assets of the portion of the Business conducted at the applicable Facility and listed on Section C of the Disclosure Schedule and the liabilities of the portion of the Business conducted at the applicable Facility and listed on Section C of the Disclosure Schedule.

"Final Closing Other Assets and Liabilities Amount" means an amount equal to the product of (a) (i) the Net Book Value of the assets of the portion of the Business conducted at the applicable Facility and listed on Section C of the Disclosure Schedule, less (ii) the Net Book Value of the liabilities of the portion of the Business conducted i at the applicable Facility and listed on Section C of the Disclosure Schedule, in each case, as of the Final Closing Date and determined in accordance with the Final Closing Financial Information and the Agreed Financial Methodology, multiplied by (b) the Final Closing Volume Percentage.

"Final Closing Other Assets and Liabilities Purchase Price Component" means an amount equal to the portion of the Final Closing Purchase Price as of the date hereof allocated to the Other Assets and Liabilities at the applicable Facility (other than the portion of the such Other Assets and Liabilities allocable to the DP Brand Business and the Other Third-Party Brand Business), determined in accordance with the Agreed Financial Methodology.

"Final Closing Other Third-Party Brand Amount" means an amount equal to the product of (a) the sum of (i) any percentage change (whether positive or negative) in Production D&A generated by the Business solely with respect to the Other Third-Party Brand Business at the applicable Facility for the most recent four (4) fiscal quarters completed on or prior to the Final Closing as compared to such Production D&A for the Sellers' most recently completed fiscal year for which year-end financial statements are available as of the Final Closing as reflected in such financial statements, determined in accordance with the Final Closing Financial Information and the Agreed Financial Methodology, plus (ii) 1, multiplied by (b) the Estimated Final Closing Other Third-Party Brand Amount.

"Final Closing Other Third-Party Brand Purchase Price Component" means an amount equal to the portion of the Final Closing Purchase Price as of the date hereof allocated to the Other Third-Party Brand Business conducted at the applicable Facility, determined in accordance with the Agreed Financial Methodology.

"Final Closing Preliminary Amounts Schedule" means the draft schedule of the Final Closing Net Working Capital Amount, the Final Closing Other Third-Party Brand Amount, the Final Closing DP Amount, the Final Closing DP COGS Adjustment Amount, the Final Closing Residual Transferred Assets Amount, the Final Closing Other Assets and Liabilities Amount, the Final Closing Retained Assets Amount and the Final Closing Retained Liabilities Amount, which shall include the Final Closing Amounts Surplus, if any, and the Final Closing Amounts Deficit, if any.

"Final Closing Purchase Price" means the portion of the Purchase Price allocated to the Final Closing.

"Final Closing Residual Transferred Assets Amount" means an amount equal to the product of (a) the Net Book Value of all Residual Transferred Assets included in the Final Closing Transferred Assets as of the Final Closing Date, determined in accordance with the Final Closing Financial Information and the Agreed Financial Methodology, multiplied by (b) the Final Closing Volume Percentage.

"Final Closing Residual Transferred Assets Purchase Price Component" means an amount equal to the portion of the Final Closing Purchase Price as of the date hereof allocated to Residual Transferred Assets at the applicable Facility (other than the portion of the Residual Transferred Assets allocable to the DP Brand Business and the Other Third-Party Brand Business), determined in accordance with the Agreed Financial Methodology.

"Final Closing Retained Assets" means, collectively, (a) the assets included within the Final Closing Net Working Capital that are designated on Section B-2 of the Disclosure Schedule as not being included within the Final Closing Transferred Assets and (b) the assets included within the Final Closing Other Assets and Liabilities that are designated on Section C of the Disclosure Schedule as not being included within the Final Closing Transferred Assets.

"Final Closing Retained Assets Amount" means an amount equal to the Net Book Value of the Final Closing Retained Assets on the Final Closing Date, determined in accordance with the Final Closing Financial Information and the Agreed Financial Methodology.

"Final Closing Retained Liabilities" means, collectively, (a) the liabilities included within the Final Closing Net Working Capital that are designated on Section B-2 of the Disclosure Schedule as not being included within the Assumed Liabilities and (b) the liabilities included within the Final Closing Other Assets and Liabilities that are designated on Section C of the Disclosure Schedule as not being included within the Assumed Liabilities.

"Final Closing Retained Liabilities Amount" means an amount equal to the Net Book Value of the Final Closing Retained Liabilities on the Final Closing Date, determined in accordance with the Final Closing Financial Information and the Agreed Financial Methodology.

"Final Closing Transferred Assets" means those Transferred Assets primarily related to, or primarily used or primarily held for use in connection with, the portion of the Business conducted at the Final Closing Facility.

"Final Closing Volume Percentage" means an amount, expressed as a percentage, equal to the percentage of the standard produced volume produced by the Business at the applicable Facility during the most recent four (4) fiscal quarters completed on or prior to the Final Closing that is not allocable to the DP Brand Business or the Other Third-Party Brand Business, as reflected by the information contained in the Final Closing Financial Information.

"Fundamental Representations" has the meaning set forth in Section 9.01.

"Governmental Authority" means any United States federal, state or local or any supra-national or non-U.S. government, political subdivision, governmental, regulatory or administrative authority, instrumentality, agency, body or commission, self-regulatory organization or any court, tribunal, or judicial or arbitral body.

"Governmental Order" means any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority.

"Guarantees" has the meaning set forth in Section 5.10.

"Hazardous Substances" means any pollutant, contaminant, material, substance, or waste that is regulated under Environmental Laws, including asbestos or asbestos containing materials, polychlorinated biphenyls, radioactive materials, and petroleum or hydrocarbon substance, fraction, distillate or by-products.

"HSR Act" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976.

"Indemnified Party" has the meaning set forth in Section 9.04(a).

"Indemnifying Party" has the meaning set forth in Section 9.04(a).

"Initial Closing" has the meaning set forth in Section 2.03(a).

"Initial Closing Amounts Deficit" means the amount, if any, by which the sum of (a) (i) the Estimated Initial Closing Net Working Capital Amount, plus (ii) the Estimated Initial Closing Other Third-Party Brand Amount, plus (iii) the Estimated Initial Closing DP Amount, plus (iv) the Estimated Initial Closing DP COGS Adjustment Amount, plus (v) the Estimated Initial Closing Residual Transferred Assets Amount, plus (vi) the Estimated Initial Closing Other Assets and Liabilities Amount, minus (vii) the Estimated Initial Closing Retained Assets Amount, plus (viii) the Estimated Initial Closing Retained Liabilities Amount, is greater than the sum of (b) (i) the Initial Closing Net Working Capital Amount, plus (ii) the Initial Closing Other Third-Party Brand Amount, plus (iii) the Initial Closing DP Amount, plus (iv) the Initial Closing DP COGS Adjustment Amount, plus (v) the Initial Closing Residual Transferred Assets Amount, plus (vi) the Initial Closing Other Assets and Liabilities Amount, minus (vii) the Initial Closing Retained Assets Amount, plus (viii) the Initial Closing Retained Liabilities Amount, as reflected on the Initial Closing Final Amounts Schedule.

"Initial Closing Amounts Surplus" means the amount, if any, by which the sum of (a) (i) the Estimated Initial Closing Net Working Capital Amount, plus (ii) the Estimated Initial Closing Other Third-Party Brand Amount, plus (iii) the Estimated Initial Closing DP Amount, plus (iv) the Estimated Initial Closing DP COGS Adjustment Amount, plus (v) the Estimated Initial Closing Residual Transferred Assets Amount, plus (vi) the Estimated Initial Closing Other Assets and Liabilities Amount, minus (vii) the Estimated Initial Closing Retained Assets Amount, plus (viii) the Estimated Initial Closing Retained Liabilities Amount, is less than the sum of (b) (i) the Initial Closing Net Working Capital Amount, plus (ii) the Initial Closing Other Third-Party Brand Amount, plus (iii) the Initial Closing DP Amount, plus (iv) the Initial Closing DP COGS Adjustment Amount, plus (v) the Initial Closing Residual Transferred Assets Amount, plus (vi) the Initial Closing Other Assets and Liabilities Amount, minus (vii) the Initial Closing Retained Assets Amount, plus (viii) the Initial Closing Retained Liabilities Amount, as reflected on the Initial Closing Final Amounts Schedule.

"Initial Closing Assumed Liabilities" means those Assumed Liabilities arising from or related to the portion of the Business conducted at the Initial Closing Facility.

"Initial Closing Bill of Sale, Assignment and Assumption Agreement" means the Bill of Sale, Assignment and Assumption Agreement to be entered into at the Initial Closing by the Sellers and the Buyer in the form attached hereto as Exhibit D.

"Initial Closing Cash Payment" has the meaning set forth in Section 2.06(a)(i).

"Initial Closing Date" has the meaning set forth in Section 2.03(a).

"Initial Closing DP Amount" means an amount equal to the product of (a) the sum of (i) any percentage change (whether positive or negative) in Production D&A generated by the Business solely with respect to the DP Brand Business at the applicable Facility for the most recent four (4) fiscal quarters completed on or prior to the Initial Closing as compared to such Production D&A for the Sellers' most recently completed fiscal year for which year-end financial statements are available as of the Initial Closing as reflected in such financial statements, determined in accordance with the Initial Closing Financial Information and the Agreed Financial Methodology, plus (ii) 1, multiplied by (b) the Estimated Initial Closing DP Amount.

"Initial Closing DP COGS Adjustment" means an aggregate amount (whether positive or negative) equal to the sum of the Initial Closing DP COGS Adjustment Components.

"Initial Closing DP COGS Adjustment Amount" means an amount equal to the product of (a) the sum of (i) any percentage change (whether positive or negative) in the Initial Closing DP COGS Adjustment for the Sellers' most recently completed fiscal year prior to the Initial Closing, as compared to the Initial Closing DP COGS Adjustment for the Sellers' most recently completed fiscal year for which year-end financial statements were available as of the Initial Closing (and which were used to calculate the Estimated Initial Closing DP COGS Adjustment Amount) as reflected in such financial statements, determined in accordance with the Initial Closing Financial Information and the Agreed Financial Methodology, plus (ii) 1, multiplied by (b) the Estimated Initial Closing DP COGS Adjustment Amount.

"Initial Closing DP COGS Adjustment Component" means, for each SKU cold-fill produced or purchased by the Initial Closing Facility and that is included within the DP Brand Business, (a) an amount equal to (i) the price per physical case (as adjusted to exclude, if applicable, components of such price that are unrelated to raw materials, manufacturing overhead or freight) for such SKU for the Sellers' applicable fiscal year as reflected in or determinable under any then-effective finished goods supply agreement for the Sub-Bottling Territory and the Exchange Territory, including any variances determined in accordance therewith, between CCR and the Buyer minus (ii) the actual cost of goods sold, including freight, per physical case for such SKU at the Initial Closing Facility during such applicable fiscal year of the Sellers, multiplied by (b) the number of physical cases cold-fill produced or purchased by the Initial Closing Facility for such SKU during such applicable fiscal year of the Sellers that are sourced into the Sub-Bottling Territory and the Exchange Territory.

"Initial Closing DP COGS Adjustment Purchase Price Component" means an amount equal to the portion of the Initial Closing Purchase Price as of the date hereof allocated to the Initial Closing DP COGS Adjustment, determined in accordance with the Agreed Financial Methodology.

"Initial Closing DP Purchase Price Component" means an amount equal to the portion of the Initial Closing Purchase Price as of the date hereof allocated to the portion of the DP Brand Business conducted at the applicable Facility, determined in accordance with the Agreed Financial Methodology.

"Initial Closing Facility" means the Sellers' 4530 Oakley's Lane, Henrico, Virginia (nka 500 Eastpark Court, Sandston, Virginia) facility.

"Initial Closing Final Amounts Schedule" means the schedule of the Initial Closing Net Working Capital Amount, the Initial Closing Other Third-Party Brand Amount, the Initial Closing DP Amount, the Initial Closing DP COGS Adjustment Amount, the Initial Closing Residual Transferred Assets Amount, the Initial Closing Other Assets and Liabilities Amount, the Initial Closing Retained Assets Amount and the Initial Closing Retained Liabilities Amount, which shall include a calculation of each of the Initial Closing Amounts Surplus, if any, and the Initial Closing Amounts Deficit, if any, as finally determined pursuant to Section 2.07.

"Initial Closing Financial Information" means: (a) components of (i) the unaudited balance sheet with respect to the portion of the Business conducted at the applicable Facility as of the Initial Closing Date, and (ii) the unaudited statement of income with respect to the portion of the Business conducted at the applicable Facility for (A) the most recent four (4) fiscal quarters completed on or prior to the Initial Closing and (B) if not previously delivered to the Buyer and if available, the Sellers' most recently completed fiscal year prior to the Initial Closing, in each case, in a format

consistent with the 2014 Data and determined in accordance with the Agreed Financial Methodology; (b) produced case volume information by brand for (i) the most recent four (4) fiscal quarters completed on or prior to the Initial Closing and (ii) if not previously delivered to the Buyer and if available, the Sellers' most recently completed fiscal year prior to the Initial Closing; and (c) updates of Sections 2.01(a)(i), 2.01(a)(ii), 2.01(a)(iii)-1 and 2.01(a)(iii)-2 of the Disclosure Schedule (but only with respect to the Initial Closing Transferred Assets listed thereon) to update the description of the Initial Closing Transferred Assets as of the Initial Closing to be consistent with the unaudited balance sheet of the portion of the Business conducted at the applicable Facility as of the Initial Closing Date.

"Initial Closing Net Working Capital" means (a) the current assets of the portion of the Business conducted at the applicable Facility and listed on Section B-2 of the Disclosure Schedule, less (b) the current liabilities of the portion of the Business conducted at the applicable Facility and listed on Section B-2 of the Disclosure Schedule.

"Initial Closing Net Working Capital Amount" means an amount equal to the product of (a) (i) the Net Book Value of the current assets of the portion of the Business conducted at the applicable Facility and listed on Section B-2 of the Disclosure Schedule, less (ii) the Net Book Value of the current liabilities of the portion of the Business conducted at the applicable Facility and listed on Section B-2 of the Disclosure Schedule, in each case, as of the Initial Closing Date and determined in accordance with the guidelines set forth on Section B-1 of the Disclosure Schedule and in accordance with the Initial Closing Financial Information and the Agreed Financial Methodology, multiplied by (b) the Initial Closing Volume Percentage.

"Initial Closing Notice of Dispute" has the meaning set forth in Section 2.07(a)(iii).

"Initial Closing NWC Purchase Price Component" means an amount equal to the portion of the Initial Closing Purchase Price as of the date hereof allocated to the Net Working Capital for the portion of the Business conducted at the applicable Facility (other than the portion of the Net Working Capital allocable to the DP Brand Business and the Other Third-Party Brand Business), determined in accordance with the Agreed Financial Methodology.

"Initial Closing Other Assets and Liabilities" means, collectively, the assets of the portion of the Business conducted at the applicable Facility and listed on Section C of the Disclosure Schedule and the liabilities of the portion of the Business conducted at the applicable Facility and listed on Section C of the Disclosure Schedule.

"Initial Closing Other Assets and Liabilities Amount" means an amount equal to the product of (a) (i) the Net Book Value of the assets of the portion of the Business conducted at the applicable Facility and listed on Section C of the Disclosure Schedule, less (ii) the Net Book Value of the liabilities of the portion of the Business conducted at the applicable Facility and listed on Section C of the Disclosure Schedule, in each case, as of the Initial Closing Date and determined in accordance with the Initial Closing Financial Information and the Agreed Financial Methodology, multiplied by (b) the Initial Closing Volume Percentage.

"Initial Closing Other Assets and Liabilities Purchase Price Component" means an amount equal to the portion of the Initial Closing Purchase Price as of the date hereof allocated to the Other Assets and Liabilities at the applicable Facility (other than the portion of the such Other Assets and Liabilities allocable to the DP Brand Business and the Other Third-Party Brand Business), determined in accordance with the Agreed Financial Methodology.

"Initial Closing Other Third-Party Brand Amount" means an amount equal to the product of (a) the sum of (i) any percentage change (whether positive or negative) in Production D&A generated by the Business solely with respect to the Other Third-Party Brand Business at the applicable Facility for the most recent four (4) fiscal quarters completed on or prior to the Initial Closing as compared to such Production D&A for the Sellers' most recently completed fiscal year for which year-end financial statements are available as of the Initial Closing as reflected in such financial statements, determined in accordance with the Initial Closing Financial Information and the Agreed Financial Methodology, plus (ii) 1, multiplied by (b) the Estimated Initial Closing Other Third-Party Brand Amount.

"Initial Closing Other Third-Party Brand Purchase Price Component" means an amount equal to the portion of the Initial Closing Purchase Price as of the date hereof allocated to the Other Third-Party Brand Business conducted at the applicable Facility, determined in accordance with the Agreed Financial Methodology.

"Initial Closing Preliminary Amounts Schedule" means the draft schedule of the Initial Closing Net Working Capital Amount, the Initial Closing Other Third-Party Brand Amount, the Initial Closing DP Amount, the Initial Closing DP COGS Adjustment Amount, the Initial Closing Residual Transferred Assets Amount, the Initial Closing Other Assets and Liabilities Amount, the Initial Closing Retained Assets Amount and the Initial Closing Retained Liabilities Amount, which shall include the Initial Closing Amounts Surplus, if any, and the Initial Closing Amounts Deficit, if any.

"Initial Closing Purchase Price" means the portion of the Purchase Price allocated to the Initial Closing.

"Initial Closing Residual Transferred Assets Amount" means an amount equal to the product of (a) the Net Book Value of all Residual Transferred Assets included in the Initial Closing Transferred Assets as of the Initial Closing Date, determined in accordance with the Initial Closing Financial Information and the Agreed Financial Methodology, multiplied by (b) the Initial Closing Volume Percentage.

"Initial Closing Residual Transferred Assets Purchase Price Component" means an amount equal to the portion of the Initial Closing Purchase Price as of the date hereof allocated to Residual Transferred Assets at the applicable Facility (other than the portion of the Residual Transferred Assets allocable to the DP Brand Business and the Other Third-Party Brand Business), determined in accordance with the Agreed Financial Methodology.

"Initial Closing Retained Assets" means, collectively, (a) the assets included within the Initial Closing Net Working Capital that are designated on Section B-2 of the Disclosure Schedule as not being included within the Initial Closing Transferred Assets and (b) the assets included within the Initial Closing Other Assets and Liabilities that are designated on Section C of the Disclosure Schedule as not being included within the Initial Closing Transferred Assets.

"Initial Closing Retained Assets Amount" means an amount equal to the Net Book Value of the Initial Closing Retained Assets on the Initial Closing Date, determined in accordance with the Initial Closing Financial Information and the Agreed Financial Methodology.

"Initial Closing Retained Liabilities" means, collectively, (a) the liabilities included within the Initial Closing Net Working Capital that are designated on Section B-2 of the Disclosure Schedule as not being included within the Assumed Liabilities and (b) the liabilities included within the Initial Closing Other Assets and Liabilities that are designated on Section C of the Disclosure Schedule as not being included within the Assumed Liabilities.

"Initial Closing Retained Liabilities Amount" means an amount equal to the Net Book Value of the Initial Closing Retained Liabilities on the Initial Closing Date, determined in accordance with the Initial Closing Financial Information and the Agreed Financial Methodology.

"Initial Closing Transferred Assets" means those Transferred Assets primarily related to, or primarily used or primarily held for use in connection with, the portion of the Business conducted at the Initial Closing Facility.

"Initial Closing Volume Percentage" means an amount, expressed as a percentage, equal to the percentage of the standard produced volume produced by the Business at the applicable Facility during the most recent four (4) fiscal quarters completed on or prior to the Initial Closing that is not allocable to the DP Brand Business or the Other Third-Party Brand Business, as reflected by the information contained in the Initial Closing Financial Information.

"Intellectual Property" means all of the following whether arising under the Laws of the United States or of any other jurisdiction: (a) patents, patent applications (including patents issued thereon) and statutory invention registrations, including utility model, non-provisional, provisional, reissues, divisions, continuations, continuations in part, extensions and reexaminations thereof, all rights therein provided by international treaties or conventions; (b) trademarks, service marks, trade names, business names, corporate names, service names, trade dress, logos, and other identifiers of the same, together with all adaptations, derivations, and combinations thereof, including all goodwill associated therewith, and any and all common law rights, and registrations and

applications for registration thereof, all rights therein provided by international treaties or conventions, and all reissues, extensions and renewals of any of the foregoing; (c) internet domain names and social media identifiers, names and profiles; (d) copyrightable works, copyrights, moral rights, mask work rights, database rights and design rights, in each case, other than software, whether or not registered, and registrations and applications for registration thereof, and all rights therein provided by international treaties or conventions; (e) confidential and proprietary information, including inventions, trade secrets, processes, know-how, techniques, protocols, methods, processes, formulae, compositions, architectures, layouts, designs, research and development confidential or proprietary information, customer and supplier lists, technical information, data, specifications, plans, drawings, and blue prints; (f) computer software, including source code, object, executable or binary code, objects, middleware, firmware, embedded code, comments, display screens, user interfaces, report formats, templates, menus, buttons, and icons, and all electronic files, electronic data, materials, manuals, design notes, and other items and documentation related thereto or associated therewith; (g) all other proprietary and intellectual property rights; and (h) all copies and tangible embodiments of any of the foregoing (in whatever form or medium).

"Interim Additional Financial Information" has the meaning set forth in Section 5.02(d)(i).

"Interim Annual Data" has the meaning set forth in Section 5.02(d)(i).

"Interim Closing" has the meaning set forth in Section 2.03(b).

"Interim Closing Amounts Deficit" means the amount, if any, by which the sum of (a) (i) the Estimated Interim Closing Net Working Capital Amount, plus (ii) the Estimated Interim Closing Other Third-Party Brand Amount, plus (iii) the Estimated Interim Closing DP Amount, plus (iv) the Estimated Interim Closing DP COGS Adjustment Amount, plus (v) the Estimated Interim Closing Residual Transferred Assets Amount, plus (vi) the Estimated Interim Closing Other Assets and Liabilities Amount, minus (vii) the Estimated Interim Closing Retained Assets Amount, plus (viii) the Estimated Interim Closing Retained Liabilities Amount, is greater than the sum of (b) (i) the Interim Closing Net Working Capital Amount, plus (ii) the Interim Closing Other Third-Party Brand Amount, plus (iii) the Interim Closing DP Amount, plus (iv) the Interim Closing DP COGS Adjustment Amount, plus (v) the Interim Closing Residual Transferred Assets Amount, plus (vi) the Interim Closing Other Assets and Liabilities Amount, minus (vii) the Interim Closing Retained Assets Amount, plus (viii) the Interim Closing Retained Liabilities Amount, as reflected on the Interim Closing Final Amounts Schedule.

"Interim Closing Amounts Surplus" means the amount, if any, by which the sum of (a) (i) the Estimated Interim Closing Net Working Capital Amount, plus (ii) the Estimated Interim Closing Other Third-Party Brand Amount, plus (iii) the Estimated Interim Closing DP Amount, plus (iv) the Estimated Interim Closing DP COGS Adjustment Amount, plus (v) the Estimated Interim Closing Residual Transferred Assets Amount, plus (vi) the Estimated Interim Closing Other Assets and Liabilities Amount,

minus (vii) the Estimated Interim Closing Retained Assets Amount, plus (viii) the Estimated Interim Closing Retained Liabilities Amount, is less than the sum of (b) (i) the Interim Closing Net Working Capital Amount, plus (ii) the Interim Closing Other Third-Party Brand Amount, plus (iii) the Interim Closing DP Amount, plus (iv) the Interim Closing DP COGS Adjustment Amount, plus (v) the Interim Closing Residual Transferred Assets Amount, plus (vi) the Interim Closing Other Assets and Liabilities Amount, minus (vii) the Interim Closing Retained Assets Amount, plus (viii) the Interim Closing Retained Liabilities Amount, as reflected on the Interim Closing Final Amounts Schedule.

"Interim Closing Assumed Liabilities" means those Assumed Liabilities arising from or related to the portion of the Business conducted at the Interim Closing Facility.

"Interim Closing Bill of Sale, Assignment and Assumption Agreement" means the Bill of Sale, Assignment and Assumption Agreement to be entered into at the Interim Closing by the Sellers and the Buyer in the form attached hereto as Exhibit D.

"Interim Closing Cash Payment" has the meaning set forth in Section 2.06(b)(i).

"Interim Closing Date" has the meaning set forth in Section 2.03(b).

"Interim Closing DP Amount" means an amount equal to the product of (a) the sum of (i) any percentage change (whether positive or negative) in Production D&A generated by the Business solely with respect to the DP Brand Business at the applicable Facility for the most recent four (4) fiscal quarters completed on or prior to the Interim Closing as compared to such Production D&A for the Sellers' most recently completed fiscal year for which year-end financial statements are available as of the Interim Closing as reflected in such financial statements, determined in accordance with the Interim Closing Financial Information and the Agreed Financial Methodology, plus (ii) 1, multiplied by (b) the Estimated Interim Closing DP Amount.

"Interim Closing DP COGS Adjustment" means an aggregate amount (whether positive or negative) equal to the sum of the Interim Closing DP COGS Adjustment Components.

"Interim Closing DP COGS Adjustment Amount" means an amount equal to the product of (a) the sum of (i) any percentage change (whether positive or negative) in the Interim Closing DP COGS Adjustment for the Sellers' most recently completed fiscal year prior to the Interim Closing, as compared to the Interim Closing DP COGS Adjustment for the Sellers' most recently completed fiscal year for which year-end financial statements were available as of the Interim Closing (and which were used to calculate the Estimated Interim Closing DP COGS Adjustment Amount) as reflected in such financial statements, determined in accordance with the Interim Closing Financial Information and the Agreed Financial Methodology, plus (ii) 1, multiplied by (b) the Estimated Interim Closing DP COGS Adjustment Amount.

"Interim Closing DP COGS Adjustment Component" means, for each SKU cold-fill produced or purchased by the Interim Closing Facility and that is included within the DP Brand Business, (a) an amount equal to (i) the price per physical case (as adjusted to exclude, if applicable, components of such price that are unrelated to raw materials, manufacturing overhead or freight) for such SKU for the Sellers' applicable fiscal year as reflected in or determinable under any then-effective finished goods supply agreement for the Sub-Bottling Territory and the Exchange Territory, including any variances determined in accordance therewith, between CCR and the Buyer minus (ii) the actual cost of goods sold, including freight, per physical case for such SKU at the Interim Closing Facility during such applicable fiscal year of the Sellers, multiplied by (b) the number of physical cases cold-fill produced or purchased by the Interim Closing Facility for such SKU during such applicable fiscal year of the Sellers that are sourced into the Sub-Bottling Territory and the Exchange Territory.

"Interim Closing DP COGS Adjustment Purchase Price Component" means an amount equal to the portion of the Interim Closing Purchase Price as of the date hereof allocated to the Interim Closing DP COGS Adjustment, determined in accordance with the Agreed Financial Methodology.

"Interim Closing DP Purchase Price Component" means an amount equal to the portion of the Interim Closing Purchase Price as of the date hereof allocated to the portion of the DP Brand Business conducted at the applicable Facility, determined in accordance with the Agreed Financial Methodology.

"Interim Closing Facility" means the Sellers' 1710 Elton Road, Silver Spring, Maryland facility.

"Interim Closing Final Amounts Schedule" means the schedule of the Interim Closing Net Working Capital Amount, the Interim Closing Other Third-Party Brand Amount, the Interim Closing DP Amount, the Interim Closing DP COGS Adjustment Amount, the Interim Closing Residual Transferred Assets Amount, the Interim Closing Other Assets and Liabilities Amount, the Interim Closing Retained Assets Amount and the Interim Closing Retained Liabilities Amount, which shall include a calculation of each of the Interim Closing Amounts Surplus, if any, and the Interim Closing Amounts Deficit, if any, as finally determined pursuant to Section 2.07.

"Interim Closing Financial Information" means: (a) components of (i) the unaudited balance sheet with respect to the portion of the Business conducted at the applicable Facility as of the Interim Closing Date, and (ii) the unaudited statement of income with respect to the portion of the Business conducted at the applicable Facility for (A) the most recent four (4) fiscal quarters completed on or prior to the Interim Closing and (B) if not previously delivered to the Buyer and if available, the Sellers' most recently completed fiscal year prior to the Interim Closing, in each case, in a format consistent with the 2014 Data and determined in accordance with the Agreed Financial Methodology; (b) produced case volume information by brand for (i) the most recent four (4) fiscal quarters completed on or prior to the Interim Closing and (ii) if not previously delivered to the Buyer and if available, the Sellers' most recently completed fiscal year prior to the Interim Closing; and (c) updates of Sections 2.01(a)(i), 2.01(a)(ii), 2.01(a)(iii)-1 and 2.01(a)(iii)-2 of the Disclosure Schedule (but only with respect to the

Interim Closing Transferred Assets listed thereon) to update the description of the Interim Closing Transferred Assets as of the Interim Closing to be consistent with the unaudited balance sheet of the portion of the Business conducted at the applicable Facility as of the Interim Closing Date.

"Interim Closing Net Working Capital" means (a) the current assets of the portion of the Business conducted at the applicable Facility and listed on Section B-2 of the Disclosure Schedule, less (b) the current liabilities of the portion of the Business conducted at the applicable Facility and listed on Section B-2 of the Disclosure Schedule.

"Interim Closing Net Working Capital Amount" means an amount equal to the product of (a) (i) the Net Book Value of the current assets of the portion of the Business conducted at the applicable Facility and listed on Section B-2 of the Disclosure Schedule, less (ii) the Net Book Value of the current liabilities of the portion of the Business conducted at the applicable Facility and listed on Section B-2 of the Disclosure Schedule, in each case, as of the Interim Closing Date and determined in accordance with the guidelines set forth on Section B-1 of the Disclosure Schedule and in accordance with the Interim Closing Financial Information and the Agreed Financial Methodology, multiplied by (b) the Interim Closing Volume Percentage.

"Interim Closing Notice of Dispute" has the meaning set forth in Section 2.07(b)(iii).

"Interim Closing NWC Purchase Price Component" means an amount equal to the portion of the Interim Closing Purchase Price as of the date hereof allocated to the Net Working Capital for the portion of the Business conducted at the applicable Facility (other than the portion of the Net Working Capital allocable to the DP Brand Business and the Other Third-Party Brand Business), determined in accordance with the Agreed Financial Methodology.

"Interim Closing Other Assets and Liabilities" means, collectively, the assets of the portion of the Business conducted at the applicable Facility and listed on Section C of the Disclosure Schedule and the liabilities of the portion of the Business conducted at the applicable Facility and listed on Section C of the Disclosure Schedule.

"Interim Closing Other Assets and Liabilities Amount" means an amount equal to the product of (a) (i) the Net Book Value of the assets of the portion of the Business conducted at the applicable Facility and listed on Section C of the Disclosure Schedule, less (ii) the Net Book Value of the liabilities of the portion of the Business conducted at the applicable Facility and listed on Section C of the Disclosure Schedule, in each case, as of the Interim Closing Date and determined in accordance with the Interim Closing Financial Information and the Agreed Financial Methodology, multiplied by (b) the Interim Closing Volume Percentage.

"Interim Closing Other Assets and Liabilities Purchase Price Component" means an amount equal to the portion of the Interim Closing Purchase Price as of the date hereof allocated to the Other Assets and Liabilities at the applicable Facility (other than the portion of the such Other Assets and Liabilities allocable to the DP Brand Business and the Other Third-Party Brand Business), determined in accordance with the Agreed Financial Methodology.

"Interim Closing Other Third-Party Brand Amount" means an amount equal to the product of (a) the sum of (i) any percentage change (whether positive or negative) in Production D&A generated by the Business solely with respect to the Other Third-Party Brand Business at the applicable Facility for the most recent four (4) fiscal quarters completed on or prior to the Interim Closing as compared to such Production D&A for the Sellers' most recently completed fiscal year for which year-end financial statements are available as of the Interim Closing as reflected in such financial statements, determined in accordance with the Interim Closing Financial Information and the Agreed Financial Methodology, plus (ii) 1, multiplied by (b) the Estimated Interim Closing Other Third-Party Brand Amount.

"Interim Closing Other Third-Party Brand Purchase Price Component" means an amount equal to the portion of the Interim Closing Purchase Price as of the date hereof allocated to the Other Third-Party Brand Business conducted at the applicable Facility, determined in accordance with the Agreed Financial Methodology.

"Interim Closing Preliminary Amounts Schedule" means the draft schedule of the Interim Closing Net Working Capital Amount, the Interim Closing Other Third-Party Brand Amount, the Interim Closing DP Amount, the Interim Closing DP COGS Adjustment Amount, the Interim Closing Residual Transferred Assets Amount, the Interim Closing Other Assets and Liabilities Amount, the Interim Closing Retained Assets Amount and the Interim Closing Retained Liabilities Amount, which shall include the Interim Closing Amounts Surplus, if any, and the Interim Closing Amounts Deficit, if any.

"Interim Closing Purchase Price" means the portion of the Purchase Price allocated to the Interim Closing.

"Interim Closing Residual Transferred Assets Amount" means an amount equal to the product of (a) the Net Book Value of all Residual Transferred Assets included in the Interim Closing Transferred Assets as of the Interim Closing Date, determined in accordance with the Interim Closing Financial Information and the Agreed Financial Methodology, multiplied by (b) the Interim Closing Volume Percentage.

"Interim Closing Residual Transferred Assets Purchase Price Component" means an amount equal to the portion of the Interim Closing Purchase Price as of the date hereof allocated to Residual Transferred Assets at the applicable Facility (other than the portion of the Residual Transferred Assets allocable to the DP Brand Business and the Other Third-Party Brand Business), determined in accordance with the Agreed Financial Methodology.

"Interim Closing Retained Assets" means, collectively, (a) the assets included within the Interim Closing Net Working Capital that are designated on Section B-2 of the Disclosure Schedule as not being included within the Interim Closing Transferred Assets and (b) the assets included within the Interim Closing Other Assets and Liabilities that are designated on Section C of the Disclosure Schedule as not being included within the Interim Closing Transferred Assets.

"Interim Closing Retained Assets Amount" means an amount equal to the Net Book Value of the Interim Closing Retained Assets on the Interim Closing Date, determined in accordance with the Interim Closing Financial Information and the Agreed Financial Methodology.

"Interim Closing Retained Liabilities" means, collectively, (a) the liabilities included within the Interim Closing Net Working Capital that are designated on Section B-2 of the Disclosure Schedule as not being included within the Assumed Liabilities and (b) the liabilities included within the Interim Closing Other Assets and Liabilities that are designated on Section C of the Disclosure Schedule as not being included within the Assumed Liabilities.

"Interim Closing Retained Liabilities Amount" means an amount equal to the Net Book Value of the Interim Closing Retained Liabilities on the Interim Closing Date, determined in accordance with the Interim Closing Financial Information and the Agreed Financial Methodology.

"Interim Closing Transferred Assets" means those Transferred Assets primarily related to, or primarily used or primarily held for use in connection with, the portion of the Business conducted at the Interim Closing Facility.

"Interim Closing Volume Percentage" means an amount, expressed as a percentage, equal to the percentage of the standard produced volume produced by the Business at the applicable Facility during the most recent four (4) fiscal quarters completed on or prior to the Interim Closing that is not allocable to the DP Brand Business or the Other Third-Party Brand Business, as reflected by the information contained in the Interim Closing Financial Information.

"Interim Quarterly Data" has the meaning set forth in Section 5.02(d)(iii).

"Knowledge of the Sellers" means the actual knowledge, or knowledge that would be obtained after a reasonable inquiry, of (a) J. Alexander M. Douglas, Jr., Louis Martin, Doug Herndon, Steven F. Hauser, Daniel Steidle, William F. Lummus, Richard A. Kruse, Chris Gaffney, Rick Frazier and Jeff Messer, (b) only with respect to the representations set forth in Sections 3.13 (Employment Matters) and 3.14 (Employee Benefits Matters), Michael Van Aken, (c) only with respect to the representations set forth in Section 3.10 (Real Property), Matthew Fanoe, (d) only with respect to the representations set forth in Section 3.22 (Tax Matters), Stephen Kremer, and (e) only with respect to the representations set forth in Section 3.11 (Environmental Matters), Bruce Karas, together in each case with any individuals who succeed to the positions held by the foregoing individuals between the date of this Agreement and the applicable Closing Date.

"Law" means any applicable U.S. federal, state, local or non-U.S. statute, law (including common law), ordinance, regulation, rule, code, order or other requirement or rule of law.

"Lien" means any mortgage, deed of trust, pledge, hypothecation, option, easement, encroachment, right of way, right of first refusal, security interest, encumbrance, claim, lien or charge of any kind.

"Losses" means all losses, damages, costs, deficiencies, judgments, expenses, interest, awards, liabilities, fines, penalties, obligations and claims of any kind (including reasonable attorneys' fees and expenses incurred in connection therewith).

"Manufacturing Agreement" means the Initial Regional Manufacturing Agreement(s) by and between TCCC and the Buyer, substantially in the form attached to the letter of intent, dated September 23, 2015, between TCCC and the Buyer with respect to, among other things, the transactions contemplated by this Agreement.

"Manufacturing Rights" has the meaning set forth in the recitals to this Agreement.

"Material Adverse Effect" means any state of facts, event, change, condition, effect, circumstance or occurrence that, individually or in the aggregate, has had or is reasonably likely to have a material adverse effect on (x) the business condition (financial or otherwise), assets, liabilities, operations or the results of the operations of the Business or the Transferred Assets, or (y) the ability of the Sellers to perform their obligations under this Agreement or the Companion Agreements or to consummate the transactions contemplated hereby or thereby; provided, however, that for purposes of clause (x) of this definition, none of the following shall be taken into account in determining whether a Material Adverse Effect has occurred or would be reasonably likely to occur (except with respect to clauses (a), (c) or (f) below, to the extent such state of facts, event, change, condition, effect, circumstance or occurrence has had a disproportionate effect on the Business taken as a whole compared to other participants in the soft drink production industry): (a) an event or series of events or circumstances affecting (i) the United States or global economy generally or capital or financial markets generally, including changes in interest or exchange rates, (ii) political conditions generally of the United States or any other country or jurisdiction in which a Seller operates or (iii) the soft drink production industry generally (including demand and the availability and pricing of raw materials, marketing and transportation); (b) the negotiation, execution or the announcement of the transactions contemplated by this Agreement or the Companion Agreements; (c) any changes in applicable Law; (d) actions required to be taken or prohibited pursuant to this Agreement or taken with the Buyer's consent or at the Buyer's request; (e) the effect of any action taken by Buyer or its Affiliates with respect to the transactions contemplated hereby; (f) any hostilities, acts of war, sabotage, terrorism or military actions, or any earthquakes, hurricanes, pandemics or other natural disasters, or any other force majeure event, whether or not caused by any Person, or any national or international calamity or crisis, or any escalation or worsening of any of the foregoing events; or (g) the failure to meet internal or published projections, estimates or forecasts of revenues, earnings or other measures of financial or operating performance for any period (provided, that the underlying causes of any such failure may be considered in determining whether a Material Adverse Effect exists).

"Material Contracts" has the meaning set forth in Section 3.12(a).

"Material Permits" has the meaning set forth in Section 3.07(a).

"Net Book Value" means net book value as reflected on the books and records of the Sellers as of the applicable Closing Date or as of another specified date if expressly provided for herein.

"Net Working Capital" means the Final Closing Net Working Capital, the Interim Closing Net Working Capital and/or the Initial Closing Net Working Capital, as the case may be. In no event will Net Working Capital include any inventory included in the "Net Working Capital", as defined in and as determined under the Distribution APA.

"New Business Contract" has the meaning set forth in Section 5.16.

"New Contract" has the meaning set forth in Section 5.16.

"Notice of Dispute" means the Initial Closing Notice of Dispute, the Interim Closing Notice of Dispute or the Final Closing Notice of Dispute, as applicable.

"Obsolete Inventory" has the meaning set forth in Section 5.22.

"Other Assets and Liabilities" means the Final Closing Other Assets and Liabilities, the Interim Closing Other Assets and Liabilities and/or the Initial Closing Other Assets and Liabilities, as the case may be.

"Other Third-Party Brand Business" means the portion of the Business relating to the licensed manufacturing and production of shelf-stable, ready to drink third-party beverage brands listed on Section D of the Disclosure Schedule (and any other third party beverage brands as may be mutually agreed by the parties hereto) by the Sellers under license by the applicable brand owner to the Sellers, including any assets and liabilities (including Retained Assets and Retained Liabilities) allocated to such portion of the Business consistent with the Agreed Financial Methodology.

"Partial Assignments and Releases" has the meaning set forth in Section 5.16.

"Permitted Liens" means the following Liens: (a) Liens for property Taxes, assessments or other governmental charges or levies that are not yet due or payable or that are being contested in good faith by appropriate proceedings; (b) statutory Liens of landlords; (c) Liens of carriers, warehousemen, mechanics, materialmen, repairmen and other Liens imposed by Law for amounts not yet due or that are being contested in good faith; (d) Liens incurred or deposits made in the ordinary course of business consistent with past practice in connection with workers' compensation, unemployment insurance or other types of social security; (e) Liens resulting from any facts or circumstances

relating to the Buyer or its Affiliates; (f) zoning, building, development and land use restrictions; (g) Liens described on Section 3.10(a) to the Disclosure Schedule as of the date hereof; (h) with respect to the Surveyed Properties, matters that would be shown by an accurate up-to-date survey as of the date hereof; and (i) any matters that would be shown by an accurate up-to-date survey and any other covenants, conditions, restrictions, rights of way, easements, licenses and other non-monetary Liens and irregularities in title to the extent that such additional matters described in this clause (i) do not materially interfere with the present use or occupancy of the relevant Real Property or impose a material obligation on the owner of a Real Property.

"Person" means any natural person, general or limited partnership, corporation, limited liability company, limited liability partnership, firm, association or organization or other legal entity.

"Phase I Environmental Assessments" means the Phase I Environmental Assessments prepared or to be prepared following the date of this Agreement by Antea for the purposes of the transactions contemplated by this Agreement pursuant to the proposal of Antea to the Sellers.

"Pre-Closing Material Contract" has the meaning set forth in Section 2.01(a)(iv).

"Pre-Closing Products" means (a) any products included in the Transferred Assets and (b) any products at any time manufactured or sold by the Sellers in the conduct of the Business prior to the applicable Closing.

"Production D&A" means an amount equal to the sum of (a) the depreciation attributable to the Business plus (b) the amortization attributable to the Business.

"Purchase Price" has the meaning set forth in Section 2.04.

"Real Property" has the meaning set forth in Section 2.01(a)(i).

"Recognized Environmental Condition" or "REC" means (a) any condition identified as a recognized environmental condition, or any asbestos identified as friable or damaged and requiring abatement to comply with applicable legal requirements, in any Phase I Environmental Assessment or (b) any condition, discovered or identified in the course of performance of Environmental Activities hereunder in connection with any Phase I Environmental Assessment, that falls within the definition of "recognized environmental condition" set forth in the American Society for Testing and Materials Standard E1527 05 as of the applicable Closing Date for which investigation or remediation is required by applicable Environmental Law for the continued use of the real property for industrial or commercial purposes only.

"Release" means any releasing, disposing, discharging, injecting, spilling, leaking, pumping, dumping, emitting, escaping or emptying of Hazardous Substances into the soil, surface waters, groundwater, land, stream sediments, surface or subsurface strata and ambient air.

"Representative" of a Person means a director, manager, officer, employee, advisor, agent, stockholder, member, partner, consultant, accountant, investment banker or other representative of such Person.

"Residual Transferred Assets" means all Transferred Assets, except (a) the intangible rights included within the DP Brand Business and the intangible rights included within the Other Third-Party Brand Business, (b) the Transferred Assets included in the Net Working Capital and (c) the Transferred Assets included in the Other Assets and Liabilities.

"Retained Assets" means, collectively, the Initial Closing Retained Assets, the Interim Closing Retained Assets and the Final Closing Retained Assets.

"Retained Liabilities" means, collectively, the Initial Closing Retained Liabilities, the Interim Closing Retained Liabilities and the Final Closing Retained Liabilities.

"Seller" or "Sellers" has the meaning set forth in the preamble to this Agreement.

"Shared Contract" means any contract or agreement that relates to both the Business and the businesses retained by the Sellers and/or their Affiliates, provided in no event shall a national or worldwide contract (for example, global commodities procurement agreements) of the Sellers or their Affiliates be deemed to be a "Shared Contract". For the avoidance of doubt, all Shared Contracts are expressly excluded from the respective definitions of, and should not be considered, "Material Contracts" or "Specified Non-Transferring Contracts".

"Six-Month Treasury Rate" means the rate set forth for the applicable Closing Date (determined on the first Business Day after the applicable Closing Date) at http://www.federalreserve.gov/releases/h15/update/ in the row titled "Treasury constant maturities, Nominal, 6-months".

"Specified Non-Transferring Contracts" means (a) the license or manufacturing agreements currently in effect between CCR and the parties listed on Section 7.01(a)(iv) of the Disclosure Schedule, Section 7.02(a)(ii) of the Disclosure Schedule or Section 7.03(a)(ii) of the Disclosure Schedule and (b) those other agreements expressly identified in Section 3.12(a)(xvi) of the Disclosure Schedule or Section 3.12(a)(xvii) of the Disclosure Schedule as "Specified Non-Transferring Contracts".

"Sub-Bottling Territory" has the meaning ascribed to such term in the Distribution APA.

"Subsidiary" of any Person means any corporation, general or limited partnership, joint venture, limited liability company, limited liability partnership or other Person that is a legal entity, trust or estate of which (or in which) (a) the issued and outstanding capital stock having ordinary voting power to elect a majority of the board of directors (or a majority of another body performing similar functions) of such corporation or other Person (irrespective of whether at the time capital stock of any other class or classes of such corporation or other Person shall or might have voting power upon the occurrence of

any contingency), (b) more than fifty percent (50%) of the interest in the capital or profits of such partnership, joint venture or limited liability company or (c) more than fifty percent (50%) of the beneficial interest in such trust or estate, is at the time of determination directly or indirectly owned or Controlled by such Person.

"Supplier" means each of the twenty (20) largest suppliers to the Business as measured by the dollar amount of purchases made by the Sellers and their Affiliates solely in connection with the Business during the twelve (12) month period ended on the date hereof.

"Supply Agreement" has the meaning set forth in Section 5.23.

"Survey" means either a new survey obtained by the Buyer with respect to any of the Real Property or any update of an Existing Survey obtained by the Buyer.

"Surveyed Properties" means the Real Property identified on Section E of the Disclosure Schedule for which as of the date hereof Surveys exist.

"Tangible Personal Property" has the meaning set forth in Section 2.01(a)(iii).

"Target Net Working Capital Amount" means an amount equal to the four (4) quarter average "NWC" (as defined in this paragraph) for 2014 for the portion of the Business conducted at each of the Initial Closing Facility, the Interim Closing Facility and the Final Closing Facility, as applicable. As used herein, "NWC" means (a) the Net Book Value of the current assets of the Business listed on Section B-2 of the Disclosure Schedule, less (b) the Net Book Value of the current liabilities of the Business listed on Section B-2 of the Disclosure Schedule, in each case, as of the Sellers' last accounting day of each fiscal quarter in 2014 and determined in accordance with the guidelines set forth on Section B-1 of the Disclosure Schedule and in accordance with the Agreed Financial Methodology and the Initial Closing Financial Information, Interim Closing Financial Information, or Final Closing Financial Information, as applicable.

"Tax" or "Taxes" means all income, excise, gross receipts, ad valorem, sales, use, employment, franchise, profits, gains, property, transfer, payroll, intangibles or other taxes, fees, stamp taxes, duties, charges, levies or assessments of any kind whatsoever (whether payable directly or by withholding), together with any interest and any penalties, additions to tax or additional amounts imposed by any Tax authority with respect thereto.

"Tax Assets" means all Tax refunds, credits, losses or rebates attributable to a taxable period (or portion thereof) beginning on or prior to the applicable Closing Date and prepayments of Taxes made on or prior to the applicable Closing Date.

"Tax Returns" means all returns and reports (including elections, declarations, disclosures, schedules, claims for refunds, estimates and information returns) required to be supplied to a Tax authority relating to Taxes.

"TCCC" means The Coca-Cola Company, a Delaware corporation.

"TCCC Indemnified Parties" has the meaning set forth in Section 9.03.

"TCCC Names" has the meaning set forth in Section 5.12.

"Terminating Buyer Breach" has the meaning set forth in Section 8.01(c).

"Terminating Seller Breach" has the meaning set forth in Section 8.01(d).

"Third Party Claim" has the meaning set forth in Section 9.04(a).

"Third Party Claim Response Period" has the meaning set forth in Section 9.04(a).

"Third Party Intellectual Property" means any Intellectual Property owned by a third party that is incorporated into or otherwise used in the Transferred Assets, other than the Transferred Licensed Intellectual Property.

"Title Commitment" has the meaning set forth in Section 5.14(a).

"Title Defects" has the meaning set forth in Section 5.14(b).

"Titled Vehicles" has the meaning set forth in Section 5.19.

"Transaction Taxes" has the meaning set forth in Section 6.01.

"Transferred Assets" has the meaning set forth in Section 2.01(a).

"Transferred Licensed Intellectual Property" has the meaning set forth in Section 2.01(a)(viii).

"Transition Services Agreement" means the Transition Services Agreement(s) among the Sellers (or their Affiliates) and the Buyer in a form to be mutually agreed among the Sellers and the Buyer.

"Union" has the meaning set forth in Section 3.13(b).

"US FDA" has the meaning set forth in Section 3.16(a).

EXHIBIT B

FORM OF DEED[1]

This space reserved for recording information

After recording, return to:
[Moore & Van Allen PLLC
100 North Tryon Street
Suite 4700
Charlotte, North Carolina 28202
Attention: John V. McIntosh
E. Beauregarde Fisher III]

SPECIAL WARRANTY DEED

STATE OF [•])
) SS:
COUNTY OF [•])

THIS INDENTURE, made as of the day of , 2015, between **COCA-COLA REFRESHMENTS USA, INC.**, a Delaware corporation ("Grantor"), and **COCA-COLA BOTTLING CO. CONSOLIDATED**,[2] a Delaware corporation ("Grantee"), whose mailing address is [**4100 Coca-Cola Plaza, Charlotte, North Carolina 28211**].

W I T N E S S E T H:

That Grantor, for the sum of Ten Dollars ($10.00) and other good and valuable consideration, in hand paid at and before the sealing and delivery of these presents, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained, sold, aliened, conveyed and confirmed and by these presents does grant, bargain, sell, alien, convey and confirm unto Grantee, all of those tracts or parcels of land described on Exhibit A attached hereto and made a part hereof (herein called the "Land"), together with the buildings and improvements thereon (collectively, the "Property").

1 NTD: To include such modifications as to form (but not the scope of warranty) as are necessary to conform to applicable local requirements.
2 NTD: Prior to Closing, CCBCC may assign its rights to acquire the real estate to one of its wholly owned subsidiaries as contemplated by Section 10.06 of the Purchase Agreement.

TO HAVE AND TO HOLD the said Property, together with all and singular the rights, members, easements and appurtenances thereof, and all interest of Grantor (if any) in and to alleys, streets, and rights of way adjacent to or abutting the Land to the same being, belonging or in any wise appertaining to the Land, to the only proper use, benefit and behoof of Grantee, forever, **IN FEE SIMPLE**.

This Deed and the warranty of title contained herein are made expressly subject to each of the matters set forth in Exhibit B, attached hereto and incorporated herein by reference (collectively, the "Permitted Liens").

Except as to any claims arising from or with respect to the Permitted Liens, Grantor will warrant and forever defend the right and title to the Property unto Grantee against the lawful claims of all persons owning, holding or claiming by, through or under Grantor, but not otherwise.

(The words "Grantor" and "Grantee" include all genders, plural and singular, and their respective heirs, successors and assigns where the context requires or permits.)

[*signature appears on following page*]

IN WITNESS WHEREOF, Grantor has signed and sealed this deed, the day and year first above written.

GRANTOR:

COCA-COLA REFRESHMENTS USA, INC.,
a Delaware corporation

By: _____
Name: _____
Title: _____

Signed, sealed and delivered
in the presence of:

_____
Unofficial Witness

_____
Notary Public

(NOTARY SEAL)

My Commission Expires:

_____

EXHIBIT A—LEGAL DESCRIPTION

EXHIBIT B—PERMITTED EXCEPTIONS

EXHIBIT A

to Special Warranty Deed

Legal Description

[to be inserted]

EXHIBIT B

to Special Warranty Deed

Permitted Liens

All easements, covenants, conditions, restrictions and other encumbrances of record or that would be disclosed by an accurate survey or inspection of the Property, but without limitation on any representations and warranties of Grantor set forth in the Asset Purchase Agreement, dated as of October **[ ]**, 2015, by and between Grantor and Grantee.

EMPLOYEE MATTERS AGREEMENT

This Employee Matters Agreement, dated as of [ ] (the "Closing Date"), is made by and between COCA-COLA REFRESHMENTS USA, INC., a Delaware corporation ("Seller"), and COCA-COLA BOTTLING CO. CONSOLIDATED, a Delaware corporation ("Buyer").

WHEREAS, the above-named parties have previously entered into an Asset Purchase Agreement, as defined below;

WHEREAS, such parties agreed to enter into and execute this Employee Matters Agreement as a condition to the **[Initial Closing]/[Interim Closing]/[Final Closing]**, as defined in the Asset Purchase Agreement and herein referred to as the "Closing"; and

WHEREAS, this Employee Matters Agreement sets forth the terms and conditions for the employment of, and the provision of employment benefits to, the Business Employees, as defined below.

NOW, THEREFORE, the parties to this Employee Matters Agreement agree as follows:

ARTICLE I – DEFINITIONS

Capitalized terms used in this Employee Matters Agreement that are not defined below or elsewhere in this Employee Matters Agreement shall have the meaning set forth in the Asset Purchase Agreement.

(a) "Accrued Amounts" shall have the meaning set forth in Section 3.8(a) hereof.

(b) "Active Business Employee" means a Business Employee who, as of the date immediately prior to the Closing Date, (i) actively performs work on behalf of Seller or (ii) is not actively performing work on behalf of Seller due to vacation, holiday, illness or injury (other than an employee receiving workers' compensation benefits or on an approved leave of absence, including FMLA or military leave), jury duty, or bereavement leave in accordance with applicable policies of Seller. For the avoidance of doubt, any Business Employee who is a part-time employee will be considered an "Active Business Employee" and any Business Employee who was working under Seller's Modified Duty Program and has returned to regular duty as of the date immediately prior to the Closing Date will be considered an "Active Business Employee".

(c) "Anniversary Date" means the one-year anniversary of the Closing Date.

(d) "Asset Purchase Agreement" means the Asset Purchase Agreement, dated October **[ ]**, 2015, by and between Seller and Buyer, including the schedules, appendices, exhibits, amendments, and ancillary agreements attached thereto and made a part thereof.

(e) "Business Employees" means all of the individuals identified on Exhibit A attached hereto. Each Business Employee will be either an "Active Business Employee" or an "Inactive Business Employee" as those terms are defined in this Employee Matters Agreement.

(f) "Buyer" shall have the meaning set forth in the preamble to this Employee Matters Agreement.

(g) "Buyer Savings Plan" shall have the meaning set forth in Section 3.4 hereof.

(h) "Buyer's Auto-Allowance Policy" shall have the meaning set forth in Section 3.6 hereof.

(i) "Cause" shall have the meaning set forth in Section 3.1 hereof.

(j) "CCR Exempt Employee Severance Plan" shall have the meaning set forth in Section 2.2 hereof.

(k) "Closing Date" shall have the meaning set forth in the Preamble.

(l) "COBRA" means the Consolidated Omnibus Budget Reconciliation Act of 1985.

(m) "Deferred Hire Date" shall have the meaning set forth in Section 2.3 hereof.

(n) "Delaware Courts" shall have the meaning set forth in Section 5.4(b) hereof.

(o) "Employee Matters Agreement" means this Employee Matters Agreement by and between Seller and Buyer, including the appendices and amendments attached hereto and made a part hereof.

(p) "Employment-Related Obligations" shall have the meaning set forth in Section 4.3(a) hereof.

(q) "ERISA" means the Employee Retirement Income Security Act of 1974, as amended.

(r) "FMLA" means the Family Medical Leave Act of 1993, as amended.

(s) "Inactive Business Employee" means a Business Employee who, as of the date immediately prior to the Closing Date, (i) is not actively performing work on behalf of Seller and (ii) is on an approved leave of absence, including FMLA or military leave, or is receiving workers' compensation benefits. For the avoidance of doubt, any Business Employee who was performing work pursuant to Seller's Modified Duty Program immediately before the Closing and has not returned to regular duty will be placed on leave by Seller before the Closing Date and will be considered an "Inactive Business Employee".

(t) "Selected Employees" means a group, mutually agreed upon by Seller and Buyer, of less than five percent (5%) of the aggregate number of Active Business Employees who are not concentrated in any one geographic market or business function.

(u) "Seller" shall have the meaning set forth in the preamble to this Employee Matters Agreement.

(v) "Seller Employee Plans" means any health, welfare, medical, dental, pension, retirement, profit sharing, incentive compensation, deferred compensation, equity compensation, savings, fringe benefit, paid time off, severance, life insurance and disability plan, program, agreement or arrangement (whether written or oral), including each "employee benefit plan" within the meaning of Section 3(3) of ERISA, that is sponsored, maintained or contributed to by Seller or its Affiliates for the Business Employees, other than the plans established pursuant to statute.

(w) "Transferred Employee" shall have the meaning set forth in Section 2.3 hereof.

(x) "WARN" shall have the meaning set forth in Section 2.5 hereof.

ARTICLE II – EMPLOYMENT

2.1 Offer of Employment.

(a) Prior to the Closing Date, except as otherwise provided in this Section 2.1, Buyer shall have made offers of employment applicable to each Business Employee, provided that Buyer shall not be required to make an offer of employment to the Selected Employees. Prior to the Closing Date, Seller shall provide Buyer with a list of the Business Employees to whom such offers of employment shall be made, which list may be subject to modification but shall be final as of the date immediately prior to the Closing Date and is attached hereto as Exhibit A.

(b) With respect to each Inactive Business Employee, Buyer and Seller agree as follows:

(i) If such Inactive Business Employee returns to work during the period during which such Inactive Business Employee's employment is protected under the FMLA, then Buyer agrees to hire such Inactive Business Employee, effective upon his or her return to work and upon such terms and conditions as set forth in the FMLA.

(ii) If such Inactive Business Employee returns to work within twelve (12) months after the Closing but after the period during which such Inactive Business Employee's employment is protected under the FMLA, Buyer will hire such Inactive Business Employee if any comparable position with Buyer is available for which such Inactive Business Employee is qualified. If no such comparable position with Buyer is available at such time, such Inactive Business Employee will not become a Transferred Employee and Buyer shall have no further obligation with respect to such Inactive Business Employee. Such Inactive Business Employee may apply for vacant positions with Buyer.

2.2 Terms of Offer. Each offer of employment made to a Business Employee pursuant to Section 2.1 hereof shall provide for: (a) employment with Buyer or a Buyer Subsidiary, (b) until at least the Anniversary Date, a total compensation amount (comprised of base salary or hourly wage, plus potential short-term incentive compensation target (annual, local and sales), if any) that is comparable in the aggregate to such Business Employee's total compensation amount in effect as of immediately prior to the Closing Date, except for (i) performance-based adjustments to short-term incentives and (ii) overtime, and (c) if the Business Employee is a salaried employee whose work location prior to the Closing Date is more than fifty (50) miles from the required work location for Buyer, a requirement that the employee agree to relocate to Buyer's required work location in accordance with Buyer's policies. Buyer shall have no obligation to hire a Business Employee who receives a contingent offer pursuant to subclause (c) who does not agree to relocate to Buyer's required work location; however, Buyer agrees to pay one hundred percent (100%) of the cost of severance benefits pursuant to Seller's Severance Pay Plan for Exempt Employees effective January 1, 2012 (the "CCR Exempt Employee Severance Plan"), if Seller is unsuccessful in identifying an alternate position for the employee within Seller's organization within a reasonable time after the Closing Date. The parties hereto understand and agree that Buyer will bear one hundred percent (100%) of the expense associated with maintaining such total compensation amount referred to in subclause (b) above with respect to each Business Employee who becomes a Transferred Employee (as defined below). The parties hereto also understand and agree that, except as expressly set forth in this Employee Matters Agreement, Buyer will have sole discretion and sole responsibility regarding the Transferred Employees' salaries, hourly wages and short-term incentive compensation.

2.3 Transferred Employee. Buyer shall give each Business Employee until the close of business on the date immediately prior to the Closing Date to accept an offer of employment made pursuant to this Article II, except as otherwise provided in Section 2.1(b) hereof. A Business Employee who accepts employment with Buyer and commences working for Buyer shall become a "Transferred Employee". Each Active Business Employee who accepts employment with Buyer shall become a Transferred Employee effective on the first day immediately following the Closing Date and shall terminate his or her employment with Seller as of the Closing Date. Each Inactive Business Employee who accepts employment with Buyer shall become a Transferred Employee on the date he or she returns to work ("Deferred Hire Date"), provided such date is on or before the Anniversary Date, and shall terminate his or her employment with Seller as of the date immediately prior to the Deferred Hire Date. If an Inactive Business Employee does not return to work on or before the Anniversary Date, Buyer shall have no obligation under this Employee Matters Agreement to hire such employee, and such employee shall not become a Transferred Employee. Buyer agrees that it will not institute a reduction in force or otherwise terminate any Transferred Employees, other than for Cause, for a period of thirty (30) days after the Closing.

2.4 Rejected Offers. Except as provided in Section 2.2 hereof, Buyer shall have no obligation with respect to any Business Employee who rejects Buyer's offer of employment made pursuant to Section 2.1 hereof. Except as referred to in Section 2.2 hereof, it is the intent of the parties that such employee shall not be entitled to any termination or severance benefits as a result of the closing of the transactions contemplated by the Asset Purchase Agreement, and each of the parties shall cause their respective severance plans, policies, programs or arrangement to be interpreted and administered consistent with such intent.

2.5 WARN. The parties acknowledge their mutual understanding and intent that because of Buyer's obligation to offer employment to each Business Employee pursuant to Section 2.1 hereof, the termination of such Business Employees upon the closing of the transactions contemplated by the Asset Purchase Agreement shall not constitute a "plant closing" or "mass layoff" within the meaning of the Worker Adjustment and Retraining Notification Act ("WARN") or any similar state or local law. Accordingly, Buyer shall be solely responsible and agrees to indemnify and hold Seller harmless for any Losses under WARN or any similar state or local law arising out of Buyer's failure to offer employment to all of the Business Employees pursuant to Section 2.1 hereof. Buyer further agrees that it shall be solely responsible for any liability under WARN or any similar state or local law for any terminations of Transferred Employees occurring on or after the Closing Date.

ARTICLE III – EMPLOYEE BENEFITS

3.1 Severance. Each Transferred Employee will be eligible to participate in Buyer's severance plans (if any) under the same terms and conditions as other similarly-situated employees of Buyer. Until the Anniversary Date, Buyer agrees to provide to any Transferred Employee who is involuntarily terminated by Buyer for any reason, other than for Cause (as defined herein), severance benefits that are no less favorable than the severance benefits such employee would have received under the CCR Exempt Employee Severance Plan or the Coca-Cola Refreshments Severance Pay Plan for Nonexempt Employees, as in effect and applicable to such employee immediately prior to the Closing Date, it being understood that Buyer will bear one hundred percent (100%) of the cost of any severance benefits so paid pursuant to this Section 3.1. For purposes of this Section 3.1, "Cause" means a reason for termination based on an employee's inappropriate behavior or conduct in violation of Buyer's rules, policies, or directives and/or in violation of law, specifically excluding, however, an employee's inability to meet performance goals or criteria. Buyer further agrees that any such severance benefits paid in accordance with this Section shall be conditioned upon the Transferred Employee executing and timely returning a release of claims agreement, the form of which, in the case of severance paid pursuant to the second sentence of this Section 3.1, shall be mutually acceptable to Buyer and Seller and shall include, without limitation, a release of any and all claims such employee may have arising out or relating to such employee's employment with Seller and Buyer or the termination thereof.

3.2 Service Credit. Buyer shall take all actions necessary such that Transferred Employees shall be credited for their actual and credited service with Seller and each of its Affiliates, for purposes of participation, eligibility and vesting in Buyer's "employee welfare benefit plan" (within the meaning of Section 3(1) of ERISA), the Buyer Savings Plan, and Buyer's vacation, service awards, and any other plans, policies or practices in which Transferred Employees may commence participation after the Closing; provided, however, that such crediting of service shall not operate to duplicate any benefit to any such Transferred Employee.

3.3 Health and Welfare Benefits.

(a) Buyer shall take all action necessary to ensure that the Transferred Employees will be eligible to participate in Buyer's "employee welfare benefit plan" to the same extent as Buyer's other employees. Buyer shall take all action necessary to ensure that, to the extent permitted under Buyer's "employee welfare benefit plan" (within the meaning of Section 3(1) of

ERISA) covering Transferred Employees after the Closing, such plans shall (i) waive any pre-existing condition exclusions, (ii) waive any proof of insurability, and (iii) recognize, for purposes of satisfying any deductibles and out-of-pocket amounts maximums during the plan year in which the Closing Date occurs, any payments made by any Transferred Employee toward deductibles and out-of-pocket maximums in any health or other insurance plan of Seller or an Affiliate of Seller. Within thirty (30) days after the Closing Date, Seller will make available to Transferred Employees a one-time cash payment to offset higher costs for employees in Buyer's "employee welfare benefit plans" (if applicable), calculated for a period of two (2) years. Buyer and Seller will share the cost and expense of providing such payment as mutually agreed by the parties.

(b) Business Employees who meet the eligibility requirements under Seller's retiree medical plan prior to the Closing Date may elect retiree medical benefits under such plan, and be eligible for hire by Buyer. Buyer will not offer retiree medical benefits to Transferred Employees. Seller will make available a one-time reimbursement payment to Transferred Employees who are adversely affected by the loss of retiree medical benefits as a result of the Closing and will bear one hundred percent (100%) of the cost of this payment (if applicable).

3.4 401(k) Benefits. Seller shall cause The Coca-Cola Company 401(k) Plan to fully vest the Transferred Employees in their accounts immediately prior to his or her termination of employment with Seller. Buyer and Seller will share the cost and expense of providing such full vesting as mutually agreed by the parties. Transferred Employees will be eligible to participate in one or more defined contribution savings plans intended to qualify under Section 401(a) and 401(k) of the Code ("Buyer Savings Plan") and, effective as of the Closing Date, Buyer shall cause the Buyer Savings Plan to provide for receipt of Transferred Employees' distribution of their account balances, including any outstanding loans and shares of The Coca-Cola Company common stock, in the form of an eligible rollover distribution from The Coca-Cola Company 401(k) Plan, provided such rollovers are made at the election of the Transferred Employees.

3.5 Pension Benefits. Seller shall cause The Coca-Cola Company Pension Plan to fully vest the Transferred Employees in their accrued benefit effective immediately prior to his or her termination of employment with Seller. In addition, Seller shall cause The Coca-Cola Company Pension Plan to provide an additional benefit accrual to each Transferred Employee, as of the date immediately before such employee's termination of employment with Seller, an amount equal to the difference between (i) the benefit accrual such employee would have received under The Coca-Cola Company Pension Plan if he or she had remained employed by Seller or its Affiliates from the date of his or her termination of employment with Seller until the second anniversary of the Closing Date, *minus* (ii) the excess (if any) between Buyer's 401(k) matching formula and Seller's 401(k) matching formula. Buyer and Seller will share the cost and expense of such full vesting and additional pension amount as mutually agreed by the parties. Notwithstanding the foregoing or any provision herein to the contrary, if Seller determines in good faith, that such additional benefit accrual under The Coca-Cola Company Pension Plan may cause the plan to violate Section 401(a) of the Code or is otherwise impermissible or inadvisable for any reason, Seller may, in its sole discretion, provide the amount set forth herein to the Transferred Employees in a lump-sum cash payment, subject to applicable tax withholding.

3.6 Automobile Allowance. Buyer agrees to adopt or maintain an automobile allowance policy ("Buyer's Auto-Allowance Policy") that is comparable, in the aggregate, to Seller's automobile allowance policy in effect immediately prior to the Closing Date. Transferred Employees who participated in Seller's automobile allowance policy immediately prior to Closing will be eligible to participate in Buyer's Auto-Allowance Policy effective as of the Closing Date and until at least the Anniversary Date.

3.7 COBRA Coverage. Seller shall be solely responsible for offering and providing any COBRA coverage with respect to any of the Business Employees who is a "qualified beneficiary," who is covered by a Seller Employee Plan that is a "group health plan" and who experiences a "qualifying event" on or prior to the date the employee becomes a Transferred Employee. Buyer shall be solely responsible for offering and providing any COBRA coverage required with respect to any Transferred Employee (or other qualified beneficiary), who becomes covered by a group health plan sponsored or contributed to by Buyer and who experiences a qualifying event subsequent to the date the employee becomes a Transferred Employee. For purposes hereof, each of "qualified beneficiary", "group health plan" and "qualifying event" shall have the meaning ascribed thereto in Section 4980B of the Code.

3.8 Vacation Pay, Holidays and Sick Pay.

(a) Buyer shall not assume or otherwise become liable for, and Seller shall not transfer to Buyer, any liabilities of Seller with respect to accrued but unused vacation or paid time off (excluding sick pay) (collectively, the "Accrued Amounts"). Seller shall pay to each Transferred Employee the Accrued Amount with respect to such employee in accordance with Seller's regular payroll practices and procedures for the payment of wages to terminating employees. Seller will communicate the timing and amount of the payouts of the Accrued Amounts to Buyer. Up to and including the Anniversary Date, Buyer will honor Seller's vacation and holiday policies as to the number of days available as in effect on the date immediately prior to the Closing for the benefit of the Transferred Employees; provided, that Buyer may, at its option, elect to provide the Transferred Employees with cash compensation in lieu of any such additional vacation or holidays that would be required under Seller's vacation, paid time off, and holiday policies. Except as provided in this Section 3.8(a), Transferred Employees' entitlement to vacation, paid time off or holidays will be accrued or available and used only in accordance with Buyer's own vacation, paid time off and holiday policies.

(b) Buyer will offer a sick pay transition benefit to Transferred Employees, which will include the creation of a temporary "bank" and credit such bank for each Transferred Employee with the lesser of ten (10) sick pay days or the number of the Transferred Employee's unused sick pay days as of the Closing Date as set forth in Seller's payroll records that will be made available for use by the Transferred Employees until the Anniversary Date, and which will be in addition to, and not in lieu of, any sick pay days to which the Transferred Employees may be entitled under the Buyer's existing sick pay policy. Unused days from this temporary "bank" will not be paid out to Transferred Employees after the Anniversary Date. The cost of providing this benefit will be shared between the parties, with Buyer bearing the cost of the additional sick days one (1) through five (5) and Seller bearing the cost of additional days six (6) through ten (10). After the Anniversary Date, the parties will review the implementation of the sick pay transition benefit and associated costs as compared to other programs implemented by expanding participating bottlers other than Buyer, and the parties may make such adjustments as are mutually agreed in order to ensure the continued effectiveness and consistency of similar programs that may be implemented in connection with future transactions, if any.

3.9 Plan Authority. No Seller Employee Plans or assets of any Seller Employee Plans shall be transferred to Buyer or any Affiliate of Buyer. Nothing contained herein, express or implied, constitutes an amendment or modification to Seller Employee Plans or Seller policies, programs or arrangements. Nothing contained herein, express or implied, shall prohibit the parties or their Affiliates, as applicable, from adding, deleting or changing provider of benefits, changing, increasing or decreasing co-payments, deductibles or other requirements for coverage or benefits (e.g., utilization review or pre-certification requirements), and/or making other changes in the administration of or in the design, coverage and benefits provided to such Transferred Employees. Without reducing the obligations set forth in this Article III, no provision in this Employee Matters Agreement shall be construed as a limitation on the right of the parties or their Affiliates, as applicable, to suspend, amend, modify or terminate any employee benefit plan. Further, no provision of this Employee Matters Agreement shall be construed as limiting the parties' or their Affiliates', as applicable, discretion and authority to interpret their respective employee benefit and compensation plans, agreements, arrangements, and programs in accordance with their terms and applicable law.

ARTICLE IV – OTHER EMPLOYEE MATTERS

4.1 Cooperation. Buyer and Seller shall provide each other with such records and information as may be reasonably necessary, appropriate and permitted under applicable Law to carry out their obligations under this Employee Matters Agreement; provided, that initially Seller shall only be required to provide records with respect to the following: initial employment dates, termination dates, reemployment dates, hours of service, current compensation, Transferred Employee FMLA usage in the twelve (12) months prior to Closing, year to date contributions to The Coca-Cola Company 401(k) Plan and Code Section 125 health and dependent flexible spending accounts and the timing and amount of the payouts of Accrued Amounts to each Transferred Employee pursuant to Section 3.8(a). Subject to applicable laws, in connection with the Closing, upon Buyer's request Seller will transfer to Buyer the personnel and employment records of the Transferred Employees (including, without limitation, Department of Transportation records and performance appraisals) to the extent that Buyer determines in its reasonable judgment that such records are necessary for the ongoing operation of the Business; provided, that in such case Seller will provide original records (including electronic records) to Buyer unless Buyer requests copies or only copies are in existence.

4.2 No Third-Party Beneficiaries. Nothing contained herein, express or implied, (a) is intended to confer or shall confer upon any employee, Business Employee or Transferred Employee any right to employment or continued employment for any period of time by reason of this Employee Matters Agreement, or any right to a particular term or condition of employment, (b) is intended to confer or shall confer upon any individual or any legal representative of any individual (including employees, retirees, or dependents or beneficiaries of employees or retirees and including collective bargaining agents or representatives) any right as a third-party beneficiary of this Employee Matters Agreement or (c) shall be deemed to confer upon any such individual or legal representative any rights under or with respect to any plan, program or arrangement described in or contemplated by this Employee Matters Agreement, and each such individual or legal representative shall be entitled to look only to the express terms of any such plans, programs or arrangements for his or her rights thereunder.

4.3 Employment Liabilities.

(a) Seller shall indemnify, defend and hold harmless the Buyer Indemnified Parties against, and reimburse any Buyer Indemnified Party for, all Losses that such Buyer Indemnified Party may at any time suffer or incur, or become subject to, as a result of or in connection with (i) Employment-Related Obligations owed to any Business Employee (or their spouses or beneficiaries) to the extent arising prior to the Closing and (ii) any employees of Seller who are not hired by Buyer hereunder. Buyer shall indemnify, defend and hold harmless the TCCC Indemnified Parties against, and reimburse any TCCC Indemnified Party for, all Losses that such TCCC Indemnified Party may at any time suffer or incur, or become subject to, as a result of or in connection with Employment-Related Obligations owed to any Transferred Employee (or their spouses or beneficiaries) to the extent arising after the Closing. For purposes of this Employee Matters Agreement, "Employment-Related Obligations" means all Losses arising out of, related to, in respect of or in connection with employment relationships or alleged or potential employment relationships with the indemnifying party or their Affiliates relating to employees, leased employees, applicants and/or independent contractors or those individuals who are deemed to be employees of the indemnifying party or their Affiliates by contract or Law, including claims related to discrimination, torts, compensation for services (and related employment and withholding taxes), workers compensation or similar benefits and payments on account of occupational illnesses and injuries, employment contracts, invasion of privacy, infliction of emotional distress, defamation, slander, provision of leave under the FMLA or other similar Laws, car programs, relocation, expense-reporting, tax protection policies, claims arising out of WARN (except as otherwise set forth in Section 2.5) or employment, terms of employment, transfers, re-levels, demotions, failure to hire, failure to promote, compensation policies, practices and treatment, termination of employment, harassment, pay equity, employee benefits (including post-employment welfare and other benefits), employee treatment, employee suggestions or ideas, fiduciary performance, employment practices, the modification or termination of employee benefit plans, policies, programs, agreements and arrangement, and the like. Without limiting the generality of the foregoing, with respect to any employee, leased employees, and/or independent contractors or those individuals who are deemed to be employees, "Employment-Related Obligations" includes payroll and social security Taxes, contributions (whether voluntary or involuntary) to any retirement, health and welfare or similar plan or arrangement, notice, severance or similar payments required under Law and obligations under Law with respect to occupational injuries and illnesses.

(b) With respect to the parties' indemnity obligations set forth in this Section 4.3, (i) all Losses shall be net of any third-party insurance proceeds which have been recovered by the Indemnified Party in connection with the facts giving rise to the right of indemnification; (ii) in no event shall the Indemnifying Party have liability to the Indemnified Party under this Employee Matters Agreement for any consequential, special, incidental, indirect or punitive damages, lost profits or similar items (including loss of revenue, income or profits, diminution of value or loss of business reputation or opportunity relating to a breach or alleged breach hereof) unless any such damages or items are awarded to a third party in a Third Party Claim, provided that this Section 4.3(b)(ii) shall not limit or restrict in any way the right or ability of an

Indemnified Party to recover damages that are direct and reasonably foreseeable; and (iii) in no event shall the Indemnifying Party have liability to the Indemnified Party under this Employee Matters Agreement with respect to any Losses to the extent such Losses constitute a payment obligation of the Indemnified Party under this Employee Matters Agreement.

(c) In addition to, and not in limitation of, the foregoing, the parties agree that Seller shall have no liability to indemnify any Buyer Indemnified Party under this Employee Matters Agreement with respect to any Losses to the extent such Losses are caused by or result from any action (i) that after the date of the Asset Purchase Agreement Buyer requested Seller to take or refrain from taking in writing pursuant to Section 5.01 of the Asset Purchase Agreement (other than actions Seller is already obligated to take or refrain from taking under this Employee Matters Agreement or the Asset Purchase Agreement), (ii) taken pursuant to a written consent from Buyer specifically authorizing such action, but only as long as Seller's request for written consent to such action was not related to curing a breach of any representation, warranty or covenant of Seller hereunder or Sellers under the Asset Purchase Agreement, or (iii) that Seller or any of its Affiliates, having sought Buyer's consent pursuant to Section 5.01 of the Asset Purchase Agreement, did not take as a result of Buyer having unreasonably withheld, delayed or conditioned the requested consent, other than, in the case of clauses (i) and (ii), any such Losses constituting costs and expenses specifically and intentionally incurred by Seller to take any such action requested by Buyer and agreed to by Seller.

ARTICLE V – MISCELLANEOUS

5.1 Entire Agreement. This Employee Matters Agreement (including Exhibit A attached hereto), together with the Asset Purchase Agreement, constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and may be modified only in writing duly executed by the parties hereto.

5.2 Waiver. Neither the failure of any party hereto to insist upon the performance of any term or condition of this Employee Matters Agreement or to exercise any right or privilege conferred by this Employee Matters Agreement nor the waiver by any party of any such term or condition shall be construed as thereafter waiving any such term, condition, right or privilege.

5.3 Assignment. This Employee Matters Agreement shall be binding on the respective parties, their successors, legal representatives and assigns, and no party hereto shall have the right to assign, sublet, transfer, encumber or convey this Employee Matters Agreement or any interest in it without the written consent of the other party. Notwithstanding the preceding sentence, Buyer may, without the prior written consent of Seller, assign all or any portion of its rights and obligations under this Employee Matters Agreement to one (1) or more of its direct or indirect wholly-owned subsidiaries provided no such assignment shall relieve Buyer of any of its obligations hereunder.

5.4 Governing Law and Dispute Resolution.

(a) This Employee Matters Agreement (and any claims, causes of action or disputes that may be based upon, arise out of or relate hereto or thereto, to the transactions contemplated hereby, to the negotiation, execution or performance hereof, or to the inducement of any party to enter herein, whether for breach of contract, tortious conduct or otherwise and whether

predicated on common law, statute or otherwise) shall in all respects be governed by, and construed in accordance with, the Laws of the State of Delaware, including all matters of construction, validity and performance, in each case without reference to any conflict of Law rules that might lead to the application of the Laws of any other jurisdiction.

(b) Each of the parties hereto agrees that any claims, causes of action or disputes that may be based upon, arise out of or relate to this Employee Matters Agreement, to the transactions contemplated hereby, to the negotiation, execution or performance hereof, or to the inducement of any party to enter herein, whether for breach of contract, tortious conduct or otherwise and whether predicated on common law, statute or otherwise, shall be resolved only in the Court of Chancery of the State of Delaware and the federal courts of the United States of America located in the District of Delaware and the appellate courts having jurisdiction of appeals from such courts (the "Delaware Courts"). In that context, and without limiting the generality of the foregoing, each party irrevocably and unconditionally:

(i) submits for itself and its property in any Action relating to this Employee Matters Agreement, or for recognition and enforcement of any judgment in respect thereof, to the exclusive jurisdiction of the Delaware Courts, and agrees that all claims in respect of any such Action shall be heard and determined in the Delaware Courts;

(ii) consents that any such Action may and shall be brought in the Delaware Courts and waives any objection that it may now or hereafter have to the venue or jurisdiction of any such Action in the Delaware Courts or that such Action was brought in an inconvenient court and agrees not to plead or claim the same;

(iii) agrees that service of process in any such Action may be effected by mailing a copy of such process by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such party at its address as provided in Section 10.02 of the Asset Purchase Agreement; and

(iv) agrees that nothing in this Employee Matters Agreement shall affect the right to effect service of process in any other manner permitted by the Laws of the State of Delaware.

(c) Should any party institute any action or proceeding in court to enforce any provision of this Employee Matters Agreement or for damages by reason of any alleged breach of any provision of this Employee Matters Agreement or for any other judicial remedy with respect to this Employee Matters Agreement, the prevailing party will be entitled to receive from the losing party all reasonable attorneys' fees of outside counsel and all reasonable out of pocket costs paid to third parties in connection with such proceeding. No attorneys' fees shall be awarded for the respective parties in-house counsel.

5.5 Waiver of Jury Trial. EACH PARTY HERETO ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS EMPLOYEE MATTERS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS EMPLOYEE MATTERS AGREEMENT OR ANY TRANSACTIONS CONTEMPLATED HEREBY. EACH PARTY HERETO CERTIFIES AND ACKNOWLEDGES THAT (a) NO REPRESENTATIVE OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (b) SUCH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (c) SUCH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (d) SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS EMPLOYEE MATTERS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 5.5.

5.6 Severability. If any sentence, paragraph, clause, or portion of this Employee Matters Agreement is held to be in violation of any applicable law or public policy, such sentence, paragraph, clause or portion shall be of no effect, and the remainder of this Employee Matters Agreement shall be binding. In the event that any part of this Employee Matters Agreement is determined by a court of law to be unenforceable in any respect, Buyer and Seller jointly intend and hereby request that the court substitute a judicially enforceable provision in its place taking into consideration the intent of the parties.

5.7 Counterparts. This Employee Matters Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Employee Matters Agreement by facsimile or other means of electronic transmission shall be as effective as delivery of a manually executed counterpart of this Employee Matters Agreement. This Employee Matters Agreement shall become effective and binding upon each proposed party hereto upon the execution and delivery of a counterpart hereof by such party.

5.8 Notice. Any notice required to be given by any party herein to the other shall be given in accordance with Section 10.02 of the Asset Purchase Agreement.

5.9 Rules of Construction. All references to the terms Article, Section, Exhibit and Schedule are references to the Articles, Sections, Exhibits and Schedules of or to this Agreement unless otherwise specified.

[The remainder of this page has been intentionally left blank.]

IN WITNESS WHEREOF, Seller and Buyer have caused this Employee Matters Agreement to be executed on the date first written above by their respective duly authorized officers.

COCA-COLA REFRESHMENTS USA, INC.

By _____
Name:
Title:

COCA-COLA BOTTLING CO. CONSOLIDATED

By _____
Name:
Title:

EXHIBIT A

BUSINESS EMPLOYEES

See the attached.

EXHIBIT D

FORM OF BILL OF SALE, ASSIGNMENT AND ASSUMPTION AGREEMENT

This BILL OF SALE, ASSIGNMENT AND ASSUMPTION AGREEMENT (this "Bill of Sale, Assignment and Assumption") is made and entered into as of , 2015, by and between COCA-COLA REFRESHMENTS USA, INC., a Delaware corporation ("CCR"), and COCA-COLA BOTTLING CO. CONSOLIDATED,[1] a Delaware corporation (the "Buyer").

WHEREAS, CCR and the Buyer are parties to that certain Asset Purchase Agreement, dated as of October **[ ]**, 2015 (the "Purchase Agreement"), pursuant to which, among other things, CCR has agreed to sell, convey, assign, transfer and deliver to the Buyer, and the Buyer has agreed to purchase, acquire and accept from CCR, certain assets of CCR and, in connection therewith, the Buyer has agreed to assume certain liabilities and obligations of CCR related thereto; and

WHEREAS, this Bill of Sale, Assignment and Assumption is contemplated by the Purchase Agreement.

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt, adequacy and legal sufficiency of which are hereby acknowledged, the parties do hereby agree as follows:

1. *Capitalized Terms*. Capitalized terms used but not defined herein have the meanings ascribed to such terms in the Purchase Agreement.

2. *Assignment and Assumption*. Effective as of the Closing, CCR hereby (a) sells, conveys, assigns, transfers and delivers (collectively, the "Assignment") to the Buyer, free and clear of all Liens other than Permitted Liens, all right, title and interest in, to and under the Transferred Assets, other than the assets listed in Exhibit A attached hereto, and (b) sells, conveys, assigns, transfers and delivers to the Buyer the Assumed Liabilities. The Buyer hereby accepts the Assignment and assumes and agrees to observe and perform the duties, obligations, terms, provisions and covenants of, and to pay and discharge when due, the Assumed Liabilities, subject, in all cases, to the terms and conditions set forth in the Purchase Agreement.

3. *Excluded Liabilities*. The Buyer does not, and will not by assumption of the Assumed Liabilities or the acceptance of this Bill of Sale, Assignment and Assumption, assume any Excluded Assets or Excluded Liabilities, and the parties hereto agree that all such Excluded Assets and Excluded Liabilities will remain the sole responsibility of CCR or its Affiliates, as applicable, as set forth in the Purchase Agreement.

4. *Terms of the Purchase Agreement.* The terms of the Purchase Agreement are incorporated herein by this reference. In the event of any conflict or inconsistency between the terms of the Purchase Agreement and the terms hereof, the terms of the Purchase Agreement will govern.

---

[1] NTD: Prior to Closing, CCBCC may assign its rights to acquire certain assets to one of its wholly owned subsidiaries as contemplated by Section 10.06 of the Purchase Agreement.

5. *Further Actions.* Each of the parties hereto covenants and agrees, at its own expense, to execute and deliver such further instruments of transfer and assignment and to take such other action as such other party may reasonably request to more effectively consummate the assignments and assumptions contemplated by this Bill of Sale, Assignment and Assumption.

6. *Binding Effect*. This Bill of Sale, Assignment and Assumption and all of the provisions hereof will be binding upon and will inure to the benefit of the parties hereto and their respective successors and permitted assigns.

7. *Controlling Law*. This Bill of Sale, Assignment and Assumption will be governed by and construed in accordance with the internal laws of the State of Delaware (regardless of the laws that might otherwise govern under applicable principles of conflicts of laws thereof).

8. *Counterparts*. This Bill of Sale, Assignment and Assumption may be executed in counterparts, each of which will be deemed an original, but all of which will constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Bill of Sale, Assignment and Assumption by facsimile or e-mail transmission will be as effective as delivery of a manually executed counterpart of this Bill of Sale, Assignment and Assumption.

[*Signature page follows*]

IN WITNESS WHEREOF, the parties have executed this Bill of Sale, Assignment and Assumption as of the date first above written.

CCR:

COCA-COLA REFRESHMENTS USA, INC.

By: _____
Name:
Title:

BUYER:

COCA-COLA BOTTLING CO. CONSOLIDATED

By: _____
Name:
Title:

EXHIBIT A

1. All rights and obligations of CCR under the Shared Contracts, to the extent related to the Business.

Exhibit 10.1

CERTAIN CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT, MARKED BY BRACKETED ASTERIKS, HAS BEEN OMITTED AND FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION PURSUANT TO RULE 24B-2 OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED.

J. ALEXANDER M. DOUGLAS, JR.
EXECUTIVE VICE PRESIDENT &
GROUP PRESIDENT, COCA-COLA NORTH
AMERICA

P. O. BOX 1734
ATLANTA, GA 30301

404 676-4421
FAX 404-598-4421

October 30, 2015

Coca-Cola Bottling Co. Consolidated
4100 Coca-Cola Plaza
Charlotte, NC 28211

Coca-Cola Bottling Company United, Inc.
4600 East Lake Blvd.
Birmingham, AL 35217

Coca-Cola Refreshments USA, Inc.
1 Coca-Cola Plaza
Atlanta, GA 30313

Swire Pacific Holdings Inc. D/B/A Swire Coca-Cola USA
12634 South 265 West
Draper, UT 84020

Re: Governance of the Coca-Cola National Product Supply System for the United States (the "NPS System")

The Coca-Cola Company ("TCCC") and the Regional Producing Bottlers (as such term is defined in the Regional Manufacturing Agreement, which is described below) whose signatures appear below (each an "RPB") have developed governance processes and principles for the NPS System, as more particularly described in the National Product Supply System Governance Charter and the Attachment(s) thereto (the "NPSG Governance Charter"), a copy of which is attached hereto and incorporated herein as Schedule 1. This letter agreement confirms TCCC's and each RPB's mutual agreement to operate in accordance with, and abide by, the NPS System governance processes and principles outlined in Schedule 1.

This letter agreement and the attached Schedule 1 (this "Agreement") shall be effective as of January 1, 2016, and shall continue in effect until the dissolution of the National Product Supply Group ("NPSG") pursuant to the terms of the NPSG Governance Charter or as provided below. This Agreement shall terminate and be of no further force and effect with respect to an individual RPB if such RPB is no longer authorized to produce beverages marketed or sold under trademarks owned by TCCC (or its affiliates). The Production LOI executed by TCCC and each RPB contemplates that each RPB will execute a Regional Manufacturing Agreement, by and between TCCC and each RPB (as may be amended, restated or otherwise modified from time to time, the "RMA"). This Agreement further confirms TCCC's and each RPB's mutual commitment, from and after the date hereof, to execute such other documents and arrangements as may be reasonably necessary or appropriate in connection with the implementation and operation of the Coca-Cola National Product Supply System Governance Board (the "NPSG Board").

The parties further agree that the content of this Agreement constitute binding legal commitments on the part of CCNA and each RPB whose signature appears below, and that a failure to comply in any material respect with the terms hereof shall constitute a breach of the RMA, entitling the respective parties to the rights and remedies contained in the RMA. Notwithstanding the foregoing or anything else contained in this letter or the NPSG Governance Charter, the NPSG Board cannot compel any RPB to take any action, or omit to take any action, which would violate applicable law or constitute a breach of any of its (or any of its affiliates') agreements with TCCC or any of its subsidiaries, including without limitation the RMA.

If you are in agreement with the foregoing, please countersign this Agreement in the space provided below.

[Signature Page Follows]

Sincerely yours,
THE COCA-COLA COMPANY

By: /s/ Christopher P. Nolan
Name: Christopher P. Nolan
Title: Vice President

Acknowledged and Agreed:
COCA-COLA BOTTLING CO. CONSOLIDATED

By: /s/ Umesh Kasbekar
Name: Umesh Kasbekar
Title: Senior Vice President, Planning and Administration

COCA-COLA BOTTLING COMPANY UNITED, INC.

By: /s/ Claude B. Nielsen
Name: Claude B. Nielsen
Title: Chairman and Chief Executive Officer

COCA-COLA REFRESHMENTS USA, INC.

By: /s/ Theodore Ghiz
Name: Theodore Ghiz
Title: Assistant Treasurer

SWIRE PACIFIC HOLDINGS INC. d/b/a SWIRE COCA-COLA USA

By: /s/ Jack Pelo
Name: Jack Pelo
Title: Vice President

Schedule 1

National Product Supply System:
NPSG Governance Charter

Charter Provision	Detailed Description
Mission of the National Product Supply System; Guiding Principles	As part of the "Next Phase" transactions (as that term is defined in the Letter of Intent entered into between CCNA and each of the RPBs in April or May, 2015, as applicable) to implement the 21st Century Beverage Model, certain Bottlers who anticipate becoming Regional Producing Bottlers or RPBs, as that term is defined in the form of Regional Manufacturing Agreement ("RMA") expected to be entered into by the parties, have agreed to implement a National Product Supply System ("NPSS") that will be governed in accordance with the provisions of this NPSG Governance Charter (the "Charter"). These activities will include the formation of a National Product Supply Group ("NPSG") and an NPSG Board (the "Board") that will direct and oversee the activities of NPSG, as described below. The mission of the NPSS is to operate the United States product supply system for concentrate-based, cold-fill manufactured beverages for Coca-Cola Bottlers in order to: • Achieve the **lowest optimal delivered cost for this portion of our value chain** • **Invest to build sustainable capability and competitive advantage** • **Prioritize quality, service and innovation** as needed in order to successfully meet our **customer and consumer requirements** • Enable **profitable growth** for the entire System in **alignment with the Coca-Cola System 2020 Vision** The RPBs and TCCC, through its operating division Coca-Cola North America (hereinafter "CCNA") have agreed on certain guiding principles in order to achieve this mission. NPSS participants will recognize the needs and unique roles played by all members, as follows: (1) CCNA, as trademark owner and supplier of proprietary concentrates that authorizes all production and distribution for the Coca-Cola System through separate agreements with each U.S. Coca-Cola Bottler**,** will lead on issues of Coca-Cola System-wide importance and will represent all non-producing bottlers and other non-RPBs on System-wide manufacturing and related issues; (2) RPBs will operate their own RPB assets in accordance with production rights accorded to them by CCNA pursuant to each RPB's RMA (and, if applicable, other agreements with CCNA) and will drive System-wide optimization efforts consistent with the

directives of the NPSG Board, with the intent that the RPBs receive a fair and reasonable return on their individual investments in production assets; and

(3) NPSG will operate as a resource to CCNA and all RPBs and will identify and recommend System-wide opportunities while acting under the direction and oversight of the NPSG Board, as described in more detail below;

The parties will implement an NPSS governance model that:

(1) promotes collaboration, recognizes the commitment to operate as an optimized and competitive NPS System, and delivers a mechanism to invest in and capture System savings, including savings from infrastructure projects; and

(2) respects independence as required for RPBs to operate effectively within their own RPB territories.

- The NPSS will operate on common standards, including data standards, that facilitate cross-RPB communications and ensure consistent, high quality customer service; and
- The parties will share information in a transparent manner (subject to applicable legal requirements) to enable optimal operating decisions.

(As discussed in this Charter, (1) "cold fill" means the process of manufacturing beverages in which the product is chilled, or equal to or less than ambient temperature, at time of filling and packaging; (2) "hot fill" means either (a) aseptic manufacture, or (b) the process of manufacturing beverages in which the product is heated and filled at a high temperature to sterilize the product and container; and (3) "syrup" means the manufacture of concentrated beverages, such as fountain syrup, in non-consumer packages.)

Notwithstanding anything else contained in this Charter, the NPSG Board cannot compel any RPB to take any action, or omit to take any action, which would violate applicable law or constitute a breach of any of its (or any of its affiliates') agreements with The Coca-Cola Company or any of its subsidiaries.

Regional Producing Bottlers; NPSG Members

The initial NPSG members are the initial RPBs and CCNA. The initial RPBs are Coca-Cola Refreshments USA, Inc. ("CCR"), CCBC Consolidated, CCBC United and Swire USA. Additional RPBs may be designated in the future by CCNA, provided that no initial RPB shall be required to transfer any of their then-existing rights to manufacture to any such additional RPB.

National Product Supply Group	Effective January 1, 2016, NPSG will be formed as a national product supply system organization to support all RPBs by maximizing System production efficiencies and market opportunities in order to strengthen the competitiveness of the Coca-Cola System in the U.S. beverage marketplace through: (1) System strategic infrastructure investment and divestment planning; (2) network optimization of all plant to distribution center sourcing (subject to Attachment 1-A); and (3) new product/packaging infrastructure planning. All RPB-owned cold fill manufacturing plants (both legacy and later acquired) will be subject to NPSG governance at the time of establishing NPSG on January 1, 2016. Any manufacturing plants owned by entities other than RPBs (such as cooperatives or similar organizations) which are managed by an RPB or in which an RPB participates will not be subject to NPSG governance. The parties anticipate that NPSG will initially be housed within CCNA (until such time as the NPSG Board may decide to create a separate NPSG legal entity as described below). NPSG management will be led by a CEO or equivalent who will be appointed by the NPSG Board. The initial appointment of the CEO must be by unanimous vote of the Board, and the appointment of any successor CEO will be by super-majority **[***]** vote of the Board. It is currently anticipated that NPSG will be staffed by supply chain professionals and support staff who may be selected from RPBs and CCNA (subject to each employer's individual consent). Initially such professionals and support staff will be employed by CCNA or loaned to CCNA by an RPB as described in more detail below. All direct reports to the NPSG CEO will be appointed by the NPSG Board as provided below. Any employees of CCNA appointed to NPSG (including the CEO and his or her direct reports), will be subject to the provisions below regarding their ongoing employment by CCNA. The costs of NPSG will be funded by CCNA and the RPBs, shared as follows : - **[***]** funded by CCNA - **[***]** funded by the RPBs, **[***]**. **[***]**.

NPSG Board:

Overall Authority and Relationship to CEO and Senior Management Team	Effective January 1, 2016, overall management authority for the activities, business and affairs of NPSG will be vested in the Board. Until such time as a separate NPSG entity is formed, the Board will engage individuals who are employees of CCNA or other RPBs to act as a professional management team (including a CEO or equivalent) for NPSG. The Board will (1) specify the duties and scope of engagement of such individuals with NPSG and the amounts payable by NPSG to CCNA or such other RPBs for such

engagement; (2) have the authority to select, place and remove, the CEO and other NPSG professional management team members who directly report to the CEO from their engagement with NPSG (but not from their employment with CCNA or other RPB); and (3) have decision making authority with respect to the overall management of NPSG, including without limitation approving NPSG annual and strategic business plans and NPSG operating and capital budgets. The Board will delegate to the CEO and management team sufficient authority to conduct the day-to-day operations of NPSG, subject to the ongoing authority of the Board with respect to the overall activities of NPSG as described above.

Notwithstanding the foregoing, the parties recognize that (until such time as the NPSG Board may decide to create a separate NPSG legal entity as described below) the CEO and members of NPSG management will be employees of CCNA. As such, their ongoing employment terms and conditions (including without limitation the right to hire and fire as employees of CCNA and to set their overall compensation with CCNA) will reside with CCNA; provided, however, the terms of their engagement by NPSG (including compensation allocated to NPSG, and scope of their services to NPSG and the ongoing performance evaluations of such individuals for their service to NPSG) shall be subject to the authority and control of the NPSG Board to the fullest extent allowed by law.

It is anticipated that the System Leadership Governance Board ("SLGB") will have an advisory relationship to NPSG and its Board (i.e., NPSG, its management team and/or the NPSG Board members would report major NPSG system developments, activities and plans to the SLGB on a regular basis). SLGB will have no decision rights or authority over NPSG or its Board.

Board Membership

Initial 5-Member Board. The Board will initially consist of five (5) voting members comprised as follows: CCNA and each of the initial RPBs (CCR, CCBC Consolidated, CCBC United and Swire USA). Each initial NPSG member will appoint in writing one of its senior representatives to the Board, along with one alternate senior representative who is entitled to attend and vote at Board meetings.

Expanded Board. The parties anticipate that over time the Board may expand from this initial 5-member size to a maximum size of **[***]** voting members as other Coca-Cola bottlers become RPBs and join the NPSG. **[***]**.

Matters Subject to Voting by the Board

Each member of the NPSG Board will have one (1) vote. The Board will vote and will direct and oversee the actions of NPSG, its CEO and management team, including without limitation, as follows:

[***] – THIS CONFIDENTIAL INFORMATION HAS BEEN OMITTED AND FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION PURSUANT TO A REQUEST FOR CONFIDENTIAL TREATMENT.

a) (1) System strategic infrastructure investment and divestment planning; (2) network optimization of all plant to distribution center sourcing (subject to Attachment 1-A); and (3) new product/packaging infrastructure planning. These processes and plans will be based on achieving lowest optimal system delivered cost per case at service levels that are agreed upon by the Board;

b) Selection of the NPSG CEO and his or her direct reports and evaluating their performance; and

c) Approval of the NPSG strategic and annual business plans and operating and capital budgets.

All votes of the Board with respect to matters within the scope of NPSG authority are final and binding on all members. Subject to the provisions herein, it is therefore agreed that a vote by the Board that requires a party to take certain actions with regard to cold fill manufacturing and related product supply (including without limitation a capital investment, divestment, decommissioning of a line or facility, addition of a new product line, etc.) will be final and binding on that party. All cold fill manufacturing plants owned by an RPB will be subject to binding governance by the Board on January 1, 2016, with the initial focus of governance decisions being to review and approve **[***]** plans. Any manufacturing plants owned by entities other than RPBs (such as cooperatives or similar organizations) which are managed by an RPB, or in which an RPB participates, will not be subject to NPSG governance unless otherwise mutually agreed by the NPSG Board and such other entities.

A more detailed description of the scope of the authority of the Board to make decisions and of the related voting requirements is attached as Attachment 1.

In addition to the matters subject to Board vote as described above, each RPB may also, at its discretion, advise NPSG's CEO and management team on a wide range of business issues applicable to the NPSS (e.g., major NPS system developments, activities and plans that are not subject to Board vote as described above). The NPSG CEO and management team will regularly report to the Board NPSG's work and its performance under the strategic and annual plans and other applicable metrics established or approved by the Board. The NPSG CEO and management team will actively seek input from, and will work collaboratively with, each RPB in exercising the decision rights granted to it by the Board.

Designation of Board Representative

CCNA and each RPB will designate in writing one of its senior executives, preferably its Chief Product Supply or Chief Supply Chain Officer, to participate on the Board. This designation will be made in writing to the

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Board chair at least 30 days in advance of each calendar year, provided the failure by any such entity to provide such designation shall mean that the person previously designated by such entity will continue to serve on the Board. Attendance by the designated representative will normally be in person, although telephonic or video participation may be allowed at the discretion of the chair. CCNA and each RPB shall also designate in writing an alternate representative to attend and vote on behalf of their respective designated Board representative in the event that the primary representative is unable to attend a particular meeting due to extraordinary circumstances. Any vacancy in membership will be filled promptly, prior to the next regularly scheduled meeting.

Voting; Extraordinary Matters

Normal business within the scope of NPSG's authority that is considered by the Board will be decided by a "super-majority" **[***]** vote of the members, subject to the exceptions described below. All Board members must be present (in person or by teleconference, videoconference or other similar method) for any vote to take place. Normal business includes NPSG strategic and tactical decisions described in Attachment 1 to this Charter (which Attachment also includes a more detailed description of the Board voting requirements and RPB decisions that are not subject to Board vote, and the role of CCNA in NPSG governance activities), but the Board's authority does not include any decisions described in Attachment 1 to this Charter that are reserved to be made solely by an RPB. Exceptions to the super-majority voting requirement described above in the case of extraordinary matters are:

(1) **[***]**;

(2) **[***]**;

(3) any vote to approve a capital project which requires an individual RPB to invest or divest capital and capital assets greater than $**[***]** for the particular project including a write-off of de-commissioned assets (a "Covered Capital Project") will require a super-majority **[***]** vote plus an affirmative vote from the RPB being required to invest in, divest, or write off such capital (as used herein, the term Covered Capital Project will mean all components or sub-work streams of a capital project, when viewed as a unitary whole);

(4) any vote to approve a capital project which, when taken together with any Covered Capital Project and other capital expenditures made or planned to be made in a given fiscal year, would require an individual RPB to invest or divest capital and capital assets more than **[***]**; (an "Aggregate Threshold Capital Project"), will require a supermajority **[***]** vote plus an affirmative vote from the RPB being required to invest in such capital;

(5) **[***]**;

(6) **[***]**; and

(7) **[***]**.

Frequency of Meetings	The Board will meet on a monthly basis, or such other basis as it may determine in its discretion from time to time. Meetings will normally be held in person, but telephonic or video conference meetings may be held from time to time if necessary in the Board chair's discretion.
Action without a Meeting	Any action required or permitted to be taken at any meeting of the Board may be taken without a meeting if all members of the Board consent thereto in writing or electronic transmission, and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the Board.
Meeting Protocols	The Board will function like the board of directors of a corporation, provided all fiduciary duties that members of the Board might otherwise owe to NPSG and its members are hereby waived and eliminated to the maximum extent permitted by applicable law. At its first meeting, the Board members will designate a member to serve as Board chair. CCNA and NPSG staff and RPB employees may, upon the approval of the Board, be utilized by the chair to prepare for and facilitate Board meetings.
Form of Organization; Life of Organization	NPSG will initially be organized as an unincorporated association requiring RPBs and CCNA to comply with Board decisions as provided for under the NPSG Governance Agreement and this Charter. CCNA and the RPBs do not intend to create a general partnership, and neither NPSG nor any member may act on behalf of any other member. NPSG shall continue as initially constituted or as a new legal entity (if approved with the required vote described below) until otherwise dissolved or disbanded by the super-majority vote of its members, including CCNA's affirmative vote.

Other Matters:

Creation of New NPS Legal Entity	The Board may separately decide, at a future date (but no sooner than **[***]**), to form a separate legal entity to carry out the functions performed by NPSG. **[***]**. The details regarding this entity, including its legal structure, finances, governance, etc., will be agreed by the Board at the time of the formation of the separate entity.
Role of CCNA	As described above and as reflected in Attachment 1, CCNA will be a member of the Board with voting and decision-making rights as described in this Charter. As described above, CCNA will also house NPSG as a separate organization within CCNA and will employ its management team and staff, until such time as the Board otherwise agrees or a new legal entity is formed as described above. Among its roles, and in order to ensure compliance with laws (including antitrust laws), to increase the competitiveness of the Coca-Cola System, and as consistent with the rights it has retained under the Regional Manufacturing Agreement, CCNA will, depending upon which sales are involved, set the prices (or set certain elements of the pricing formula) for the finished CCNA products produced by RPBs and sold to Coca-Cola Bottlers in the United States, in a manner that provides **[***]**.

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In addition, the CCNA production lines for cold-fill water and cold-fill Glaceau products currently managed by CCR will be subject to governance under NPSG.

CCNA will continue to own and manage the hot fill lines in CCR cold fill plants. A co-packing agreement on mutually agreed terms and conditions will be developed with each RPB operating hot fill lines in a cold fill plant. CCNA will also continue to manage all CCNA hot fill, syrup and CCNA-procured product platforms (collectively, the "Other Platforms"), such that the Other Platforms, along with the cold fill platform, function as a regionally integrated product supply system. For clarity, CCNA will continue to independently manage the Other Platforms as described above in this paragraph, and may use the services provided by NPSG, but will not be subject to binding governance by the NPSG Board with respect to the Other Platforms.

Employee Matters

Each RPB and CCNA will retain individual control for decisions regarding the hiring, firing, discipline, supervision, and direction of employees associated with its manufacturing assets, including decisions relating to wages and compensation, the number of job vacancies to be filled, work hours, training, the assignment of work and equipment, employment tenure, and collective bargaining.

Common IT Platform

The parties will continue to work together in good faith toward the implementation of a common information technology platform (i.e., the CONA manufacturing platform), subject to the following:

- all such work will be subject to the governance of the Business Process Technology Council or the new CONA IT services company;
- such platform will have capabilities that equal or exceed that of the Coca-Cola bottling system's current platforms; and
- all such capabilities built into the platform will have an adequate and acceptable return on investment, as determined by the Business Process Technology Council or the new CONA IT services company.

Subject to the governance of the Business Process Technology Council or the new CONA IT services company, each RPB will be responsible for funding a portion of the design and development of such platform based on its end-state percentage of total production volume and the total cost related to deployment of the system in each one of its manufacturing plants.

Expenses

Expenses such as travel costs related to members' attendance at meetings are the responsibility of each of the RPBs and CCNA, individually.

Confidentiality

Board activities and discussions will often involve exposure to highly confidential business information and data. The parties agree that any confidential information exchanged by any of the parties in connection with NPSG will be used solely for the purpose of implementing and operating the

NPSG as described herein and will be treated as confidential information under the most recent Comprehensive Beverage Agreement ("CBA") executed by such party (or such party's affiliates) and further agree that they will at all times abide by the confidentiality provisions of the CBA, which are incorporated herein by reference. Each RPB that provides any of its Proprietary Information (as defined in the applicable CBA) in connection with NPSG is an intended third-party beneficiary of such confidentiality provisions and will be entitled to enforce such provisions against any party that receives such information.

Attachment 1

[***]

[***] – THIS CONFIDENTIAL INFORMATION HAS BEEN OMITTED AND FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION PURSUANT TO A REQUEST FOR CONFIDENTIAL TREATMENT.

Attachment 1-A
RPB Decisions

Ongoing Plant Planning and Execution, including without limitation:

- *Production Supply Operations, including without limitation:*
  - Maintenance planning, execution, parts selection
  - Plant and line layout and design
  - Equipment selection and installation
  - All staffing-hiring/firing/Structures/Compensation
  - Holiday work plans
  - Technology Innovation
  - Alpha Mos, CC+I, & any plant-specific IT tools not part of CONA Manufacturing platform
  - Management Routines
  - Vendor selection
  - Pallet configuration
  - Dock times and capacities
  - Shipping/Receiving Days/Times
  - Syrup production methods-traditional blending vs stream blending (conti mix)
  - Individual Plant Capacity Definition
  - Line Speed Definitions
  - Innovation SKUs
  - Technology Innovation
  - Warehousing Capacity Management
- *Employee Matters, including without limitation:*
  - All staffing-hiring/firing/Structures/Compensation
  - Holiday work plans
  - Promotion and Development Structures
  - Work schedules
  - Shift Design
  - Job Descriptions and Accountabilities
  - Qualification Standards
  - Performance Management
  - Training
  - Collective bargaining
- *Supplier Relationship Management, including without limitation:*
  - Raw Material Inventory Policies
  - Defective Production Materials Resolution
  - Raw Material Inventory Management
  - Indirect Materials Procurement
  - Communications to individual RPB's plants
  - Capital Equipment Procurement
  - Management Routines
  - Lifecycle Decisions
    - SKUs

        - Machines
    - Inventory Strategies at Vendor
    - Raw Material movements between plants as needed
    - Forecasts to raw material suppliers
    - Raw material upcharge decisions (i.e. below min run upcharges)
    - Commercialization process in Plants
    - Inventory guidance to raw material suppliers (e.g. how much they hold on their floor)
    - Scrap & bill decisions for obsolete materials
    - Billing for obsolete materials
    - Sales of raw materials to other RPBs

– *Product Supply Planning, including without limitation:*
    - Forecasting
    - Detailed Production scheduling
    - Transportation Procurement
    - Transportation Planning and Execution
    - Inventory Policies
    - Inventory Deployment Strategies
    - SKUs produced by plant
    - Innovation SKUs
    - Mid Term Planning
        - Capacities/Capabilities
    - Management Routines
    - Lifecycle Decisions
        - SKUs
        - Machines
    - Promotions Scheduling and Management
    - Pallet Quantity Definition
    - Pallet type
        - Plastic vs wood pallets
        - 40x48 vs 37x37
    - Shipping/Receiving Days/Times
    - Secondary and Tertiary packaging
        - Shells vs shrink
    - Versioning
    - Sourcing Internal to RPB network (provided it does not affect another RPB's production volume or any other Coca-Cola bottler's access to optimal sourcing under the approved National Sourcing Plan)
    - Inventory Build Strategies
    - Warehousing Capacity Management
    - Short Term Planning
        - Demand/Supply/Production
    - Order Management

Exhibit 10.2

COCA-COLA PLAZA
ATLANTA, GEORGIA

LOUIS A. MARTIN
SENIOR VICE PRESIDENT
SYSTEM EVOLUTION

P. O. BOX 1734
ATLANTA, GA 30301

404 676-0662
FAX 404-598-0662

October 30, 2015

Henry W. Flint
President and Chief Operating Officer
Coca-Cola Bottling Co. Consolidated
4100 Coca-Cola Plaza
Charlotte, NC 28211

Re: CCBCC's Request for Certain Advance Waivers for Ancillary Businesses under the Comprehensive Beverage Agreement

Dear Hank:

This Letter Agreement amends, restates and replaces in its entirety that certain Letter Agreement dated May 23, 2014 "*Re: CCBCC's Request for Certain Advance Waivers for Ancillary Businesses under the Comprehensive Beverage Agreement*."

In light of the specific facts and circumstances related to its corporate structure, Coca-Cola Bottling Co. Consolidated ("CCBCC") has asked that The Coca-Cola Company ("TCCC") provide certain advance waivers under the Comprehensive Beverage Agreement, as may be amended from time to time ("CBA") with respect to CCBCC's acquisition or development of certain lines of business involving beverage activity that would otherwise be prohibited under the CBA. Defined terms used in this Letter Agreement have the meaning specified in the CBA, unless otherwise noted.

We have agreed that the provision or sale of Beverages, Beverage Components and other beverage products not authorized or permitted by the CBA will be permitted if provided or sold solely for internal consumption by employees and guests of CCBCC and its Affiliates. Generally, CCBCC and its Affiliates would intend and anticipate that Covered Beverages would be offered in every beverage category in which TCCC participates.

In connection with the distribution territory expansion contemplated for CCBCC by those certain Letters of Intent dated April 15, 2013 and May 12, 2015 between CCBCC and TCCC and as a condition to the prior consent of TCCC to the potential acquisition or development of certain

lines of business identified in Section 2 of this Letter Agreement, CCBCC hereby agrees to a "Focus Period." The Focus Period began on May 23, 2014 upon execution of the CBA for Johnson City, TN and Morristown, TN territories, and will continue until January 1, 2020.

1. During the Focus Period, CCBCC and its Affiliates will not acquire or develop any line of business without TCCC prior written consent, which consent will not be unreasonably withheld. However, during the Focus Period, CCBCC or any of its Affiliates may continue to:

A. develop the lines of business listed on Attachment A to this Letter Agreement (the "Existing Lines of Business") and, upon advance written notice to TCCC, may acquire a "bolt on" (i.e., acquisition of a business in the same line of business) to any Existing Line of Business, so long as, (i) in the case of any business other than Red Classic Services LLC, any such development or acquisition refrains from using any delivery vehicles, cases, cartons, coolers, vending machines or other equipment bearing TCCC's Trademarks and assigning personnel or management whose primary duties relate to delivery or sales of Covered Beverages or Related Products in the Territory (other than executive officers of CCBCC), and (ii) in the case of Red Classic Services LLC, CCBCC and its Affiliates comply with the conditions set forth in Attachment A; and

B. to the extent not prohibited under CCBCC's Master Bottle Contract and other preexisting contracts with TCCC and its Affiliates, provide, outside of the Territory (as defined in the CBA), contract manufacturing services for Beverages, Beverage Products and other beverage products that may be distributed, sold, marketed, dealt in or otherwise used or handled by third parties.

2. After the expiration of the Focus Period,

A. Consent of TCCC (which consent will not be unreasonably withheld) will only be required for acquisition or development by CCBCC or its Affiliates in the Territory of:

i. any grocery, quick service restaurant, or convenience and petroleum store business engaged in the sale of Beverages, Beverage Components and other beverage products not otherwise authorized or permitted by the CBA ("Prohibited Beverages"); or

ii. any other line of business engaged in the preparation, distribution, sale, dealing in or otherwise using or handling (collectively, "Beverage Activities") of Prohibited Beverages in which all Beverage Activities constitute in the aggregate more than ten percent (10%) of the net sales of such ancillary business provided such consent will not be required for

any bolt on acquisition or development by Red Classic Services LLC provided the conditions set forth in Attachment A to this Letter Agreement will continue to apply to any such acquisition or development.

B. In all other cases, CCBCC or its Affiliates may develop or acquire any line of business in the Territory without prior consent of TCCC, so long as CCBCC and its Affiliates refrain from using any delivery vehicles, cases, cartons, coolers, vending machines or other equipment bearing TCCC's Trademarks and assigning personnel or management whose primary duties relate to delivery or sales of Covered Beverages or Related Products in the Territory (other than executive officers of CCBCC) with respect to such line of business in the Territory and provide TCCC with at least 30 days prior written notice of the proposed line of business. If requested by TCCC within five business days of TCCC's receipt of such notice, the two most senior executive officers of CCBCC will discuss the proposed line of business with representatives of TCCC.

As used herein "CBA" means the Comprehensive Beverage Agreement being entered into on May 23, 2014 in connection with the Johnson City, TN and Morristown, TN territories and any other Comprehensive Beverage Agreement, or similar agreement, entered into between the parties or their affiliates for other territories subsequent to that date, as any of such agreements may be amended or restated from time to time. This Letter Agreement will apply to each CBA or amended CBA entered into by CCBCC, including those entered into after the date of this Letter Agreement.

Except as expressly set forth in this Letter Agreement, as applied solely to CCBCC, TCCC expressly reserves and does not waive hereunder any and all rights under the CBA or any other agreement. TCCC and CCBCC agree that the contents of this Letter Agreement are confidential and that none of the parties may discuss or disclose any of the provisions herein without the express written permission of the other parties, except (i) as required under applicable securities laws, legal process or other laws, (ii) that each party may disclose the contents of this Letter Agreement to those of its directors, officers, employees, lenders, potential financing sources and representatives of its legal, accounting and financial advisors (the persons to whom such disclosure is permissible being collectively referred to herein as "Representatives") who have a need to know such information as long as such Representatives are informed of the confidential and proprietary nature of the information. The parties agree that the merger, integration and similar provisions in each CBA stating that such CBA encompasses all agreements between the parties and supersedes all prior agreements will not have any effect on the validity and continuance of the provisions of this Letter Agreement, and TCCC and CCBCC agree never to assert that this Letter Agreement has been superseded by a merger, integration or similar provision of any CBA unless the parties specifically state in such CBA that they intend to modify or supersede this Letter Agreement by making specific reference to this Letter Agreement.

[Remainder of page intentionally left blank; signature page follows]

Sincerely,

/s/ Louis A. Martin
Louis A. Martin
Senior Vice President
System Evolution
Coca-Cola North America

Accepted and Agreed to:

COCA-COLA BOTTLING CO. CONSOLIDATED

By: /s/ Henry W. Flint
Henry W. Flint
President and Chief Operating Officer
Coca-Cola Bottling Co. Consolidated

Attachment A

Existing Lines of Business

1. Red Classic Services LLC – An over-the-road transportation and freight brokerage business, as described and conditioned in Schedule 14A Part 2 of the CBA for Johnson City, TN and Morristown, TN, executed at the same time as this Letter Agreement, which description and conditions may be amended by agreement of the parties in future CBAs.

2. Swift Water Logistics, Inc. – A broad array of logistical supply chain products and services. This business includes (i) assessing supply chain systems, (ii) advising regarding potential solutions, (iii) developing, manufacturing, integrating and implementing processes, tools and solutions across the supply chain, and (iv) providing supply chain and operational services, including supply chain management, project management, network strategy planning, territory planning and dispatch management, warehouse management and delivery and merchandising.

3. Data Ventures Inc. - Develops and provides analytics product suites, analytics services and consulting services for a wide variety of industries. These product suites and services include data warehousing and access solutions, shopper segmentation/clustering analytics, out of stock/shelf analytics, shopper behavior analytics, pricing and promotion analytics and product assortment analytics.

4. Equipment Reutilization Solutions LLC - Provides manufacturing and maintenance services for heating, ventilation and air conditioning systems, including equipment employing refrigeration systems. These services include manufacturing, installation, periodic maintenance service, and repair of mechanical and fluid systems employed in the beverage business, such as fountain dispenser equipment, vending equipment, and fast lane/cold carton merchandizing equipment used in the beverage and other businesses.

5. Third-party logistics services (“3PL Services”) and fourth-party logistics services (“4PL Services”). 3PL Services include the performance of outsourced logistics activities, such as warehousing, inventory management, pick and pack services, and other value added services including those that have been performed traditionally within an organization itself. 4PL Services include acting as an integrator that assembles the resources, capabilities and technology to design and build, execute and manage comprehensive supply chain solutions.

6. Management services and shared services to third parties such as cooperatives, joint ventures and other entities engaged in bottling, beverage and/or other businesses that produce or distribute beverage products under license from TCCC.

Exhibit 99.1

News Release

Media Contact: Lauren C. Steele
Senior VP - Corporate Affairs
704-557-4551

Investor Contact: James E. Harris
Senior VP – Shared Services & CFO
704-557-4582

FOR IMMEDIATE RELEASE
October 30, 2015

Symbol: COKE
Quoted: The NASDAQ Stock Market (Global Select Market)

Coca-Cola Bottling Co. Consolidated Announces Closing of Transaction to Expand Distribution Territory and Signing of Agreements to Acquire Manufacturing Facilities and Form National Product Supply Group

- ***Territory includes Norfolk, Fredericksburg and Staunton in Virginia and Elizabeth City in North Carolina***
- ***Continues distribution territory expansion***
- ***Manufacturing transaction includes facilities located in Sandston, Virginia and Baltimore and Silver Spring, Maryland***
- ***National Product Supply Group will establish national product supply system***

CHARLOTTE, NC—Coca-Cola Bottling Co. Consolidated (NASDAQ: COKE) (the "Company"), the nation's largest independent Coca-Cola bottler, today announced it has closed a transaction to expand its distribution territory to include Norfolk, Fredericksburg and Staunton in Virginia and Elizabeth City in North Carolina. The Company also announced it has signed a definitive agreement with an affiliate of The Coca-Cola Company to purchase manufacturing facilities in Sandston, Virginia and Baltimore and Silver Spring, Maryland, and an agreement with other bottlers to form a National Product Supply Group ("NPSG").

Initial Closing for Additional Distribution Territory under September 2015 Definitive Agreement:

The closing of the distribution transaction represents the initial closing under a definitive agreement the Company signed with Coca-Cola Refreshments USA, Inc. ("CCR"), a wholly-owned subsidiary of The Coca-Cola Company, in September 2015 to expand the Company's distribution territory to include territories located within Delaware, the District of Columbia, Maryland, North Carolina, Pennsylvania, Virginia and West Virginia. The Company expects to complete a series of additional transaction closings

to acquire the balance of these distribution territories in 2016. The Company is continuing to work towards signing definitive agreements with The Coca-Cola Company for the acquisition of the remainder of the distribution territories described in the previously-announced Letter of Intent from May 2015, including territories located within Ohio, Indiana, Illinois and Kentucky.

Definitive Agreement for Purchase of Three Manufacturing Facilities:

The signing of the definitive agreement to acquire three manufacturing facilities (the "Manufacturing Definitive Agreement") represents the first phase of the proposed expansion of the Company's manufacturing facilities described in the previously-announced Letter of Intent dated September 23, 2015 between the Company and The Coca-Cola Company ("September 2015 Letter of Intent") and includes manufacturing facilities located in the following cities:

- Sandston, Virginia and
- Baltimore and Silver Spring, Maryland.

CCR currently owns these manufacturing facilities. The Company expects to begin a series of transaction closings for these manufacturing facilities in early 2016 and to complete them in 2016.

The Company is continuing to work towards a definitive agreement with The Coca-Cola Company to acquire the remainder of the manufacturing facilities described in the September 2015 Letter of Intent, including manufacturing facilities in Indianapolis and Portland, Indiana and Cincinnati, Ohio.

The Manufacturing Definitive Agreement and other agreements to be entered into at closing will provide the Company with the rights to manufacture and produce beverage brands owned by The Coca-Cola Company as well as certain other beverage brands not owned by The Coca-Cola Company that are currently being manufactured by CCR at such facilities, if any. The transaction includes the purchase by the Company of manufacturing assets and certain working capital items from CCR relating to these manufacturing facilities.

Formation of National Product Supply Group

The purpose of the agreement to form the previously announced NPSG is to establish a national product supply system. The initial members of the NPSG are Coca-Cola North America and Coca-Cola Refreshments USA, Inc. along with the Company and Coca-Cola Bottling Company United and Swire Coca-Cola USA. The NPSG will administer key national product supply activities including system strategic infrastructure planning, innovation planning and optimal product sourcing at the national level for the bottlers participating in the NPSG.

Headquartered in Charlotte, NC, Coca-Cola Bottling Co. Consolidated is the nation's largest independent Coca-Cola bottler with territories in thirteen states. For more information about the Company, please visit our website at www.cokeconsolidated.com.

Cautionary Information Regarding Forward-Looking Statements

Included in this news release and other information that we make publicly available from time to time are forward-looking management comments and other statements that reflect management's expectations for (i) the proposed distribution territory expansion covered by the Definitive Agreement signed in September 2015 with an affiliate of The Coca-Cola Company, (ii) the remainder of the proposed distribution territory expansion described in the previously-announced May 2015 Letter of Intent, (iii) the purchase of the manufacturing facilities covered by the Definitive Agreement signed in October 2015 and (iv) the remainder of the manufacturing facilities described in the Letter of Intent signed with The Coca-Cola Company in September 2015. These statements include, among others, statements regarding the time frame for completing the proposed distribution territory expansion covered by the Definitive Agreement signed in September 2015 and the acquisition of the manufacturing facilities in Virginia and Maryland. They also include statements regarding the Company's expectations for entering into definitive agreements to acquire additional distribution territories as well as the manufacturing facilities located in Ohio and Indiana described in the September 2015 Letter of Intent.

The forward-looking statements in this news release should be read in conjunction with the risk factors included in our Annual Report on Form 10-K for the fiscal year ended December 28, 2014 as well as those additional risk factors we may describe from time to time in other filings with the Securities and Exchange Commission. Except as required by law, the Company undertakes no obligation to update or revise any forward-looking statements contained in this release as a result of new information or future events or developments.

—Enjoy Coca-Cola—