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

FORM 10-K

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2024
or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____
Commission File Number: 0-9286

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

Delaware	**56-0950585**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification No.)**
4100 Coca-Cola Plaza Charlotte, NC	**28211**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code: (980) 392-8298
Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock, par value $1.00 per share	**COKE**	**The Nasdaq Global Select Market**

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☒ No ☐

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
		Emerging growth company	☐

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

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. ☒

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b). ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☒

State the aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was last sold, or the average bid and asked price of such common equity, as of the last business day of the registrant's most recently completed second fiscal quarter.

Class	**Market Value as of June 28, 2024**
Common Stock, par value $1.00 per share	$6,371,812,773
Class B Common Stock, par value $1.00 per share	*

*No market exists for the Class B Common Stock, which is neither registered under Section 12 of the Act nor subject to Section 15(d) of the Act. The Class B Common Stock is convertible into Common Stock on a share-for-share basis at any time at the option of the holder.

Indicate the number of shares outstanding of each of the registrant's classes of common stock, as of the latest practicable date.

Class	**Outstanding as of January 24, 2025**
Common Stock, par value $1.00 per share	7,713,088
Class B Common Stock, par value $1.00 per share	1,004,696

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the registrant's definitive proxy statement to be filed with the United States Securities and Exchange Commission in connection with the registrant's 2025 Annual Meeting of Stockholders are incorporated by reference into Part III of this report to the extent described herein.

COCA-COLA CONSOLIDATED, INC.
ANNUAL REPORT ON FORM 10-K
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024

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PART I

Item 1. Business.

Introduction

Coca-Cola Consolidated, Inc., a Delaware corporation (together with its majority-owned subsidiaries, "Coca-Cola Consolidated," the "Company," "we," "us" or "our"), distributes, markets and manufactures nonalcoholic beverages in territories spanning 14 states and the District of Columbia. The Company was incorporated in 1980 and, together with its predecessors, has been in the nonalcoholic beverage manufacturing and distribution business since 1902. We are the largest Coca-Cola bottler in the United States. Approximately 85% of our total bottle/can sales volume to retail customers consists of products of The Coca-Cola Company, which include some of the most recognized and popular beverage brands in the world. We also distribute products for several other beverage companies, including Keurig Dr Pepper Inc. ("Dr Pepper") and Monster Energy Company ("Monster Energy"). Our Purpose is to honor God in all we do, to serve others, to pursue excellence and to grow profitably.

Ownership

As of December 31, 2024, J. Frank Harrison, III, Chairman of the Board of Directors and Chief Executive Officer of the Company, controlled 1,004,394 shares of the Company's Class B Common Stock, par value $1.00 per share ("Class B Common Stock"), which represented approximately 72% of the total voting power of the Company's outstanding Common Stock, par value $1.00 per share ("Common Stock"), and Class B Common Stock on a consolidated basis. As of December 31, 2024, The Coca-Cola Company owned shares of Common Stock representing approximately 7% of the total voting power of the outstanding Common Stock and Class B Common Stock on a consolidated basis. The number of shares of Common Stock currently held by The Coca-Cola Company gives it the right to have a designee proposed by the Company for nomination to the Company's Board of Directors in the Company's annual proxy statement. J. Frank Harrison, III and the trustees of certain trusts established for the benefit of certain relatives of the late J. Frank Harrison, Jr. have agreed to vote the shares of Common Stock and Class B Common Stock that they control in favor of such designee. The Coca-Cola Company does not own any shares of Class B Common Stock.

Beverage Products

We offer a range of nonalcoholic beverage products and flavors, including both sparkling and still beverages, designed to meet the demands of our consumers. Sparkling beverages are carbonated beverages and the Company's principal sparkling beverage is Coca-Cola. Still beverages include energy products and noncarbonated beverages such as bottled water, ready-to-drink tea, ready-to-drink coffee, enhanced water, juices and sports drinks.

Our sales are divided into two main categories: (i) bottle/can sales and (ii) other sales. Bottle/can sales include products packaged primarily in plastic bottles and aluminum cans. Other sales include sales to other Coca-Cola bottlers, post-mix sales, transportation revenue and equipment maintenance revenue. Post-mix products are dispensed through equipment that mixes fountain syrups with carbonated or still water, enabling fountain retailers to sell finished products to consumers in cups or glasses.

The following table sets forth some of our principal products, including products of The Coca-Cola Company and products licensed to us by other beverage companies:

Sparkling Beverages		Still Beverages	
The Coca-Cola Company Products:			
Barqs Root Beer	Fresca	BODYARMOR	Gold Peak
Coca-Cola	Mello Yello	Core Power	Minute Maid
Coca-Cola Cherry	Pibb Xtra	Dasani	POWERade
Coca-Cola Vanilla	Seagrams Ginger Ale	Dunkin' Coffee	Topo Chico Sabores
Coca-Cola Zero Sugar	Sprite	fairlife	Tum-E Yummies
Diet Coke	Sprite Zero Sugar	glacéau smartwater	
Fanta		glacéau vitaminwater	
Fanta Zero Sugar			
Products Licensed to Us by Other Beverage Companies:			
Diet Dr Pepper	Sundrop	Bang Energy	NOS®
Diet Sundrop		Full Throttle	Reign/Reign Storm
Dr Pepper		Monster Energy	

Beverage Distribution and Manufacturing Agreements

We have rights to distribute, promote, market and sell certain nonalcoholic beverages of The Coca-Cola Company pursuant to comprehensive beverage agreements (as amended, collectively, the "CBA") with The Coca-Cola Company and Coca-Cola Refreshments USA, LLC ("CCR"), a wholly owned subsidiary of The Coca-Cola Company. The CBA relates to a multi-year series of transactions, which were completed in October 2017, through which the Company acquired and exchanged distribution territories and manufacturing plants. The CBA requires the Company to make quarterly acquisition related sub-bottling payments to CCR on a continuing basis in exchange for the grant of exclusive rights to distribute, promote, market and sell the authorized brands of The Coca-Cola Company and related products in certain distribution territories the Company acquired from CCR. In addition to customary termination and default rights, the CBA requires us to make minimum, ongoing capital expenditures in our distribution business and to meet certain minimum volume requirements, gives The Coca-Cola Company certain approval and other rights in connection with a sale of the Company or the distribution business of the Company and prohibits us from producing, manufacturing, preparing, packaging, distributing, selling, dealing in or otherwise using or handling any beverages, beverage components or other beverage products other than the beverages and beverage products of The Coca-Cola Company and certain expressly permitted cross-licensed brands without the consent of The Coca-Cola Company.

We also have rights to manufacture, produce and package certain beverages bearing trademarks of The Coca-Cola Company at our manufacturing plants pursuant to a regional manufacturing agreement (as amended, the "RMA") with The Coca-Cola Company entered into on March 31, 2017. We may distribute these beverages for our own account in accordance with the CBA or may sell them to certain other U.S. Coca-Cola bottlers or to The Coca-Cola Company in accordance with the RMA. For prices determined pursuant to the RMA, The Coca-Cola Company unilaterally establishes from time to time the prices, or certain elements of the formulas used to determine the prices, that the Company charges for these sales to certain other U.S. Coca-Cola bottlers or to The Coca-Cola Company. The RMA contains provisions similar to those contained in the CBA restricting the sale of the Company or the manufacturing business of the Company, requiring minimum, ongoing capital expenditures in our manufacturing business, prohibiting us from manufacturing any beverages, beverage components or other beverage products other than the beverages and beverage products of The Coca-Cola Company and certain expressly permitted cross-licensed brands without the consent of The Coca-Cola Company and allowing for the termination of the RMA.

In addition to our agreements with The Coca-Cola Company and CCR, we also have rights to manufacture and/or distribute certain beverage brands owned by other beverage companies, including Dr Pepper and Monster Energy, pursuant to agreements with such other beverage companies. Our distribution agreements with Dr Pepper permit us to distribute Dr Pepper beverage brands, as well as certain post-mix products of Dr Pepper. Certain of our agreements with Dr Pepper also authorize us to manufacture certain Dr Pepper beverage brands. Our distribution agreements with Monster Energy grant us the rights to distribute certain products offered, packaged and/or marketed by Monster Energy. Similar to the CBA, these beverage agreements contain restrictions on the use of trademarks and approved bottles, cans and labels and the sale of imitations or substitutes, as well as provisions for their termination for cause or upon the occurrence of other events defined in these agreements. Sales of beverages under these agreements with other beverage companies represented approximately 15%, 15% and 14% of our total bottle/can sales volume to retail customers in 2024, 2023 and 2022, respectively.

Finished Goods Supply Arrangements

We have finished goods supply arrangements with other U.S. Coca-Cola bottlers to sell and buy finished goods bearing trademarks owned by The Coca-Cola Company and produced by us in accordance with the RMA or produced by a selling U.S. Coca-Cola bottler in accordance with a similar regional manufacturing authorization held by such bottler. Pursuant to the RMA, The Coca-Cola Company unilaterally establishes from time to time the prices, or certain elements of the formulas used to determine the prices, for such finished goods. In most instances, the Company's ability to negotiate the prices at which it sells finished goods bearing trademarks owned by The Coca-Cola Company to, and the prices at which it purchases such finished goods from, other U.S. Coca-Cola bottlers is limited pursuant to these pricing provisions.

Other Agreements Related to the Coca-Cola System

We have other agreements with The Coca-Cola Company, CCR and other Coca-Cola bottlers regarding product supply, information technology services and other aspects of the North American Coca-Cola system, as described below. Many of these agreements involve system governance structures that require the Company's management to closely collaborate and align with other participating bottlers in order to successfully implement Coca-Cola system plans and strategies.

Incidence-Based Pricing Agreement with The Coca-Cola Company

The Company has an incidence-based pricing agreement with The Coca-Cola Company, which establishes the prices charged by The Coca-Cola Company to the Company for (i) concentrates of sparkling and certain still beverages produced by the Company and

(ii) certain purchased still beverages. Under the incidence-based pricing agreement, the prices charged by The Coca-Cola Company are impacted by a number of factors, including the incidence rate in effect, our pricing and sales of finished products, the channels in which the finished products are sold, the package mix and, in the case of products sold by The Coca-Cola Company to us in finished form, the cost of goods for certain elements used in such products. The Coca-Cola Company has no rights under the incidence-based pricing agreement to establish the prices, or the elements of the formulas used to determine the prices, at which we sell products, but does have the right to establish certain pricing under other agreements, including the RMA.

National Product Supply Governance Agreement

We are a member of a national product supply group (the "NPSG"), which is composed of The Coca-Cola Company, the Company and certain other Coca-Cola bottlers who are regional producing bottlers in The Coca-Cola Company's national product supply system (collectively with the Company, the "NPSG Members"), pursuant to a national product supply governance agreement (as amended, the "NPSG Agreement") executed in 2015 with The Coca-Cola Company and certain other Coca-Cola bottlers. The stated objectives of the NPSG include, among others, (i) Coca-Cola system strategic infrastructure investment and divestment planning; (ii) network optimization of plant to distribution center sourcing; and (iii) new product or packaging infrastructure planning.

Under the NPSG Agreement, the NPSG Members established certain governance mechanisms, including a governing board (the "NPSG Board") composed of representatives of certain NPSG Members. The NPSG Board makes and/or oversees and directs certain key decisions regarding the NPSG. Subject to the terms and conditions of the NPSG Agreement, each NPSG Member is required to comply with certain key decisions made by the NPSG Board, which include decisions regarding strategic infrastructure investment and divestment planning, optimal national product supply sourcing and new product or packaging infrastructure planning. We are also obligated to pay a certain portion of the costs of operating the NPSG.

CONA Services LLC

Along with certain other Coca-Cola bottlers, we are a member of CONA Services LLC ("CONA"), an entity formed to provide business process and information technology services to its members. We are party to an amended and restated master services agreement with CONA, pursuant to which CONA agreed to make available, and we became authorized to use, the Coke One North America system (the "CONA System"), a uniform information technology system developed to promote operational efficiency and uniformity among North American Coca-Cola bottlers. As part of making the CONA System available to us, CONA provides us with certain business process and information technology services, including the planning, development, management and operation of the CONA System in connection with our direct store delivery and manufacture of products. In exchange for our rights to use the CONA System and receive CONA-related services, we are charged service fees by CONA, which we are obligated to pay even if we are not using the CONA System for all or any portion of our distribution and manufacturing operations.

Amended and Restated Ancillary Business Letter

On March 31, 2017, we entered into an amended and restated ancillary business letter (the "Ancillary Business Letter") with The Coca-Cola Company, pursuant to which we were granted 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 the CBA.

Under the Ancillary Business Letter, the consent of The Coca-Cola Company, which consent may not be unreasonably withheld, would be required for us to acquire or develop (i) any grocery, quick service restaurant, or convenience and petroleum store business engaged in the sale of beverages, beverage components or other beverage products not otherwise authorized or permitted by the CBA or (ii) any other line of business for which beverage activities otherwise prohibited under the CBA represent more than a certain threshold of net sales (subject to certain limited exceptions).

Markets Served and Facilities

As of December 31, 2024, we served approximately 60 million consumers within our territories, which comprised five principal markets. Certain information regarding each of these markets follows:

Market	Description	Manufacturing Plants	Number of Distribution Centers
Carolinas	The majority of North Carolina and South Carolina and portions of southern Virginia, including Boone, Hickory, Mount Airy, Charlotte, Raleigh, Winston-Salem, Greensboro, Fayetteville, Greenville and New Bern, North Carolina, Conway, Marion, Charleston, Columbia, Greenville and Ridgeland, South Carolina and surrounding areas.	Charlotte, NC	17
Central	A significant portion of northeastern Kentucky, the majority of West Virginia and portions of southern Ohio, southeastern Indiana and southwestern Pennsylvania, including Lexington, Louisville and Pikeville, Kentucky, Beckley, Bluefield, Clarksburg, Elkins, Parkersburg, Craigsville and Charleston, West Virginia, Cincinnati and Portsmouth, Ohio and surrounding areas.	Cincinnati, OH	12
Mid-Atlantic	The entire state of Maryland, the majority of Virginia and Delaware, the District of Columbia and a portion of south-central Pennsylvania, including Easton, Salisbury, Capitol Heights, Baltimore, Hagerstown and Cumberland, Maryland, Norfolk, Staunton, Alexandria, Roanoke, Richmond, Yorktown and Fredericksburg, Virginia and surrounding areas.	Baltimore, MD Silver Spring, MD Roanoke, VA Sandston, VA	11
Mid-South	A significant portion of central and southern Arkansas and Tennessee and portions of western Kentucky and northwestern Mississippi, including Little Rock and West Memphis, Arkansas, Cleveland, Cookeville, Johnson City, Knoxville, Memphis and Morristown, Tennessee, Paducah, Kentucky and surrounding areas.	West Memphis, AR Nashville, TN	10
Mid-West	A significant portion of Indiana and Ohio and a portion of southeastern Illinois, including Anderson, Whitestown, Evansville, Fort Wayne, Indianapolis and South Bend, Indiana, Akron, Columbus, Dayton, Elyria, Lima, Mansfield, Toledo, Willoughby and Youngstown, Ohio and surrounding areas.	Indianapolis, IN Twinsburg, OH	10
Total		**10**	**60**

The Company is also a shareholder of South Atlantic Canners, Inc. (“SAC”), a manufacturing cooperative managed by the Company. SAC is located in Bishopville, South Carolina, and the Company utilizes a portion of the production capacity from the Bishopville manufacturing plant.

Raw Materials

In addition to concentrates purchased from The Coca-Cola Company and other beverage companies for use in our beverage manufacturing, we also purchase sweetener, carbon dioxide, plastic bottles, aluminum cans, closures and other packaging materials, as well as equipment for the distribution, marketing and production of nonalcoholic beverages.

We purchase all of the plastic bottles used in our manufacturing plants from Southeastern Container and Western Container, two manufacturing cooperatives we co-own with several other Coca-Cola bottlers, and all of our aluminum cans from two domestic suppliers.

Along with all other Coca-Cola bottlers in the United States and Canada, we are a member of Coca-Cola Bottlers’ Sales & Services Company LLC (“CCBSS”), which was formed to provide certain procurement and other services with the intention of enhancing the efficiency and competitiveness of the Coca-Cola bottling system. CCBSS negotiates the procurement for the majority of our raw materials, excluding concentrate, and we receive a rebate from CCBSS for the purchase of these raw materials.

We are exposed to price risk on commodities such as aluminum, corn and PET resin (a petroleum- or plant-based product), which affects the cost of raw materials used in the production of our finished products. We both produce and procure these finished products. Examples of the raw materials affected are aluminum cans and plastic bottles used for packaging and high-fructose corn syrup used as a product ingredient. Further, we are exposed to commodity price risk on crude oil, which impacts our cost of fuel used in the movement and delivery of our products. We participate in commodity hedging and risk mitigation programs, including programs administered by CCBSS and programs we administer. In addition, other than as discussed above, there are no limits on the prices The Coca-Cola Company and other beverage companies can charge for concentrate.

Customers and Marketing

The Company's products are sold and distributed in the United States through various channels, which include selling directly to customers, including grocery stores, mass merchandise stores, club stores, convenience stores and drug stores, selling to on-premise locations, where products are typically consumed immediately, such as restaurants, schools, amusement parks and recreational facilities, and selling through other channels such as vending machine outlets.

The following table summarizes the percentage of the Company's total bottle/can sales volume to its largest customers, as well as the percentage of the Company's total net sales that such volume represents:

	Fiscal Year	
	2024	**2023**
Approximate percent of the Company's total bottle/can sales volume:		
Walmart Inc.[(1)]	21 %	21 %
The Kroger Co.[(2)]	15 %	14 %
Total approximate percent of the Company's total bottle/can sales volume	**36 %**	**35 %**
Approximate percent of the Company's total net sales:		
Walmart Inc.[(1)]	17 %	17 %
The Kroger Co.[(2)]	12 %	11 %
Total approximate percent of the Company's total net sales	**29 %**	**28 %**

(1) Includes bottle/can sales volume related to the Walmart, Sam's Club and Walmart Neighborhood Market chains.
(2) Includes bottle/can sales volume related to the Kroger and Harris Teeter chains.

The loss of Walmart Inc. or The Kroger Co. as a customer could have a material adverse effect on the operating and financial results of the Company. No other customer represented greater than 10% of the Company's total net sales or would impose a material adverse effect on the operating or financial results of the Company should they cease to be a customer of the Company.

New brand and product introductions, packaging changes and sales promotions are the primary sales and marketing practices in the nonalcoholic beverage industry and have required, and are expected to continue to require, substantial expenditures. Recent and upcoming introductions include Sprite Chill and Coca-Cola Orange Cream in our Sparkling brands portfolio and Topo Chico Sabores in our Still brands portfolio.

We sell our products primarily in single-use, recyclable bottles and cans in varying package configurations from market to market. For example, there may be up to 25 different packages for Diet Coke within a single geographic area. Total bottle/can sales volume to retail customers during 2024 was approximately 47% bottles and 53% cans.

We rely extensively on advertising in various media outlets, primarily online, television and radio, for the marketing of our products. The Coca-Cola Company, Dr Pepper and Monster Energy make substantial expenditures on advertising programs in our territories from which we benefit. Although The Coca-Cola Company and other beverage companies have provided us with marketing funding support in the past, our beverage agreements generally do not obligate such funding.

We also expend substantial funds on our own behalf for extensive local sales promotions of our products. Historically, these expenses have been partially offset by marketing funding support provided to us by The Coca-Cola Company and other beverage companies in support of a variety of marketing programs, such as point-of-sale displays and merchandising programs. We consider the funds we expend for marketing and merchandising programs necessary to maintain or increase revenue.

In addition to our marketing and merchandising programs, we believe a sustained and planned charitable giving program to support the communities we serve is an essential component to the success of our brand and, by extension, our net sales. In light of the Company's financial performance, distribution territory footprint and future business prospects, in 2024, the Company made cash donations of approximately $53 million to various charities and donor-advised funds. The Company focuses on charities impacting communities throughout our territory in the following areas: Education, Youth Development, Crisis Assistance, Health & Wellness, Veteran & First Responders and Sustainability. The Company intends to continue its charitable contributions in future years, subject to the Company's financial performance and other business factors.

Seasonality

Business seasonality results primarily from higher unit sales of the Company's products in the second and third quarters of the fiscal year, as sales of our products are typically correlated with warmer weather. We believe that we and other manufacturers from whom we purchase finished products have adequate production capacity to meet sales demand for sparkling and still beverages during these peak periods. See "Item 2. Properties" for information relating to utilization of our manufacturing plants. Sales volume can also be impacted by weather conditions. Fixed costs, such as depreciation expense, are not significantly impacted by business seasonality.

Competition

The nonalcoholic beverage industry is highly competitive for both sparkling and still beverages. Our competitors include bottlers and distributors of nationally and regionally advertised and marketed products, as well as bottlers and distributors of private label beverages. Our principal competitors include local bottlers of PepsiCo, Inc. products and, in some regions, local bottlers of Dr Pepper products.

The principal methods of competition in the nonalcoholic beverage industry are new brand and product introductions, point-of-sale merchandising, new vending and dispensing equipment, packaging changes, pricing, sales promotions, product quality, retail space management, customer service, frequency of distribution and advertising. We believe we are competitive in our territories with respect to these methods of competition.

Government Regulation

Our business is subject to various laws and regulations administered by federal, state and local government agencies of the United States, including laws and regulations governing the production, storage, distribution, sale, display, advertising, marketing, packaging, labeling, content, quality and safety of our products, our occupational health and safety practices and the transportation and use of many of our products.

We are required to comply with a variety of U.S. laws and regulations, including, but not limited to: the Federal Food, Drug and Cosmetic Act and various state laws governing food safety; the Food Safety Modernization Act; the Occupational Safety and Health Act; the Clean Air Act; the Clean Water Act; the Resource Conservation and Recovery Act; the Robinson-Patman Act; the Comprehensive Environmental Response, Compensation and Liability Act; the Federal Motor Carrier Safety Act; the Lanham Act; various federal and state laws and regulations governing competition and trade practices; various federal and state laws and regulations governing our employment practices, including those related to equal employment opportunity, such as the Equal Employment Opportunity Act and the National Labor Relations Act; and laws and regulations restricting the sale of certain of our products in schools.

As a manufacturer, distributor and seller of beverage products of The Coca-Cola Company and other beverage companies in exclusive geographic territories, we are subject to antitrust laws of general applicability. However, pursuant to the United States Soft Drink Interbrand Competition Act, soft drink bottlers, such as us, are permitted to have exclusive rights to manufacture, distribute and sell soft drink products in a defined geographic territory if that soft drink product is in substantial and effective competition with other products of the same general class in the market. We believe such competition exists in each of the exclusive geographic territories in the United States in which we operate.

In response to growing health, nutrition and wellness concerns for today's youth, a number of state and local governments have regulations restricting the sale of soft drinks and other foods in schools, particularly elementary, middle and high schools. Many of these restrictions have existed for several years in connection with subsidized meal programs in schools. Additionally, legislation has been proposed by certain state and local governments to limit or restrict the sale of energy drinks to minors and/or persons below a specified age and/or to restrict the venues in which energy drinks can be sold. Restrictive legislation, if widely enacted, could have an adverse impact on the Company's products, sales and reputation.

Most beverage products sold by the Company are classified as food or food products and are therefore eligible for purchase using supplemental nutrition assistance program ("SNAP") benefits by consumers purchasing them for home consumption. Energy drinks with a nutrition facts label are also classified as food and are eligible for purchase for home consumption using SNAP benefits, whereas energy drinks classified as a supplement by the United States Food and Drug Administration (the "FDA") are not. Regulators may restrict the use of benefit programs, including SNAP, to purchase certain beverages and foods currently classified as food or food products.

Certain jurisdictions in which our products are sold have imposed, or are considering imposing, taxes, labeling requirements or other limitations on, or regulations pertaining to, the sale of certain of our products or ingredients contained in, or attributes of, our products or commodities used in the manufacture of our products, including certain of our products that contain added sugars or sodium, exceed

a specified caloric count or include specified ingredients such as caffeine or high-fructose corn syrup. It has also been proposed that the federal government enact policies through agencies such as the United States Department of Health and Human Services that would ban or restrict the usage of certain ingredients used in the manufacture of the products that we sell. Restrictive policies, if widely enacted, could have an adverse impact on our products, input costs, sales and reputation.

Legislation has been proposed in Congress and by certain state and local governments which would prohibit the sale of soft drink products in non-refillable bottles and cans or require a mandatory deposit as a means of encouraging the return of such containers, each in an attempt to reduce solid waste and litter. Similarly, we are aware of proposed legislation that would impose fees or taxes on various types of containers that are used in our business, implement new recycling regulations and the reduction of single-use plastics and place the onus on plastic suppliers to identify recycling solutions. We are not currently impacted by the policies in such proposed legislation, but it is possible that similar or more restrictive legal requirements may be proposed or enacted within our distribution territories in the future.

We are also subject to federal, state and local environmental laws, including laws related to water consumption and treatment, wastewater discharge and air emissions. Our facilities must comply with the Clean Air Act, the Clean Water Act, the Comprehensive Environmental Response, Compensation and Liability Act, the Resource Conservation and Recovery Act and other federal, state and local laws regarding handling, storage, release and disposal of wastes generated on-site and sent to third-party owned and operated off-site licensed facilities.

We do not currently have any material commitments for environmental compliance or environmental remediation for any of our properties. We do not believe compliance with enacted or adopted federal, state and local provisions pertaining to the discharge of materials into the environment or otherwise relating to the protection of the environment will have a material adverse impact on our consolidated financial statements or our competitive position.

Human Capital Resources

At Coca-Cola Consolidated, our teammates are the heart of our business and the key to our success. As of December 31, 2024, we employed approximately 17,000 employees which we refer to as "teammates," of which approximately 15,000 were full-time and approximately 2,000 were part-time. Approximately 15% of our workforce is covered by collective bargaining agreements. While the number of collective bargaining agreements that will expire in any given year varies, we have been successful in the past in negotiating renewals to expiring agreements without any material disruption to our operations, and management considers teammate relations to be good.

Purpose and Culture

We believe a strong and clear purpose is the foundation to a strong culture and critical to the long-term success of the business. At Coca-Cola Consolidated, we strive to fulfill our Purpose – To honor God in all we do, to serve others, to pursue excellence and to grow profitably. As a waypoint to help guide us along this journey is our Operating Destination – One Coca-Cola Consolidated Team, consistently generating strong cash flow, while empowering the next generation of diverse servant leaders. At the core of our culture is a focus on service. We want teammates to recognize and embrace a passion for serving each other along with our consumers, our customers and our communities. Through our *Coke Cares* program, we provide opportunities for our teammates to be involved in stewardship, charitable and community activities as a way to serve our communities. We aim to fulfill our Employee Value Promise, ensuring that every day, our teammates feel Supported, Inspired, Rewarded, Developed, Empowered and Connected.

We recognize the personal challenges and difficulties facing our teammates each day, and how it may be difficult for them to discuss their struggles with other teammates. Through our corporate chaplaincy program and our employee assistance program, we provide resources for our teammates to engage with a third party in a personal and confidential manner to discuss their personal challenges. These programs are administered by third parties and are valuable resources to help enhance emotional wellness, reduce stress and increase productivity.

Talent Acquisition, Development and Retention

The success and growth of our business depend in a large part on our ability to execute on our talent strategy, which is to be a purpose driven organization that attracts, engages and grows a highly talented, diverse workforce of servant leaders enabling our growth and performance. To meet our talent objectives, we utilize key strategies and processes related to recruitment, onboarding and learning development. Through our Total Rewards Program, we strive to offer competitive compensation, benefits and services to our full-time teammates, including incentive plans, recognition plans, defined contribution plans, healthcare benefits, tax-advantaged spending accounts, corporate chaplaincy, employee assistance programs and other programs. Management monitors market compensation and benefits to be able to attract, retain and promote teammates and to reduce turnover and its associated costs.

In recent years, the Company has faced periods of high teammate turnover, periodic labor shortages and wage inflation in our front-line workforce due to tight conditions in the labor market. The Company responded to these challenges by making certain investments in our teammates to reward them for their contributions in achieving strong operating results and to remain competitive in the current labor environment. The Company continues to reward teammates for their contributions to the Company's strong operating results.

We are a learning organization committed to the goal of continuous improvement and the development of our teams and teammates. To empower our teammates to unlock their potential, we offer a wide range of learning experiences and resources. Our teammate onboarding experiences involve online learning, job-specific training and on-the-job development to learn about our Company, our products and our industry. Job-specific training includes activity-based classes that focus on how teammates can safely and efficiently sell, merchandise and display our products. After onboarding, our teammates may participate in numerous learning experiences offered by the Company to help them develop and improve their skills and capabilities to advance in their careers, including at one of our six dedicated experiential learning centers where teammates can develop and grow their skills through a hands-on experience. We provide a leadership program designed to challenge and grow our future servant leaders through a series of learning experiences, including on-the-job training, mentorship, peer coaching and formal leadership courses. This program focuses on developing leadership skills, building cohesive teams and strengthening business acumen to prepare teammates for a leadership position at Coca-Cola Consolidated. The Company also sponsors a scholarship program intended to support eligible teammates and their immediate family members in pursuing additional educational opportunities, including a two- or four-year college degree, license or certification, and to promote personal development and growth.

An important part of attracting and retaining top talent is teammate satisfaction, and we conduct an annual engagement survey administered and analyzed by an independent third party to assess teammate satisfaction and engagement and the effectiveness of our teammate development and compensation programs. In 2024, 82% of our teammates participated in the survey. This survey provides valuable insight to our leaders about how our teammates experience the Company and how we can better serve them and improve job performance, satisfaction and retention. Our executive officers review the survey results and develop and implement specific action plans to address key areas of opportunity. Additionally, leaders across our Company discuss the results with local managers to develop additional action plans to best address teammate feedback in different market units and functional areas.

Health and Safety

One of our top priorities is protecting the health and safety of our teammates. We are committed to operating in a safe, secure and responsible manner for the benefit of our consumers, customers, teammates and communities. We sponsor a number of programs and initiatives designed to reduce the frequency and severity of workplace injuries, incidents, risks and hazards, including safety committees, Company policies and procedures, coaching and training, and awareness through leadership engagement and messaging. Additionally, the Company employs a Health & Wellness Director to further promote the overall physical, mental and emotional well-being of our teammates.

Diversity

As a part of Our Purpose, we strive to cultivate diversity in our workforce and believe teammates with different backgrounds, experiences and viewpoints bring value to our organization. We have a task force composed of teammates from across the organization and led by our President and Chief Operating Officer with a focus on cultivating diversity at Coca-Cola Consolidated. This task force developed a framework focused on four pillars – communication, accountability, empowerment and partnerships. The task force and resource groups across our organization strive to enhance Company-wide engagement and provide opportunities for teammates to discuss and develop initiatives to support our framework.

Exchange Act Reports

Our website is *www.cokeconsolidated.com* and we make available free of charge through the investor relations portion of our website our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and any amendments to these reports, as well as proxy statements and other information. These documents are available on our website as soon as reasonably practicable after such documents are electronically filed with, or furnished to, the United States Securities and Exchange Commission (the "SEC"). The information on our website or linked to or from our website is not incorporated by reference into, and does not constitute a part of, this report or any other documents we file with, or furnish to, the SEC.

We use our website to distribute information, including as a means of disclosing material, nonpublic information and for complying with our disclosure obligations under Regulation FD. We routinely post and make accessible financial and other information regarding the Company on our website. Accordingly, investors should monitor the investor relations portion of our website, in addition to our press releases, SEC filings and other public communications.

The SEC also maintains a website, *www.sec.gov*, that contains reports, proxy and information statements, and other information regarding issuers that file electronically with the SEC.

Item 1A. Risk Factors.

In addition to other information in this report, the following risk factors should be considered carefully in evaluating the Company's business. The Company's business, financial condition or results of operations could be materially and adversely affected by any of these risks.

Risks Related to Our Business

The Company's business and results of operations may be adversely affected by increased costs or disruption, unavailability or shortages of raw materials, fuel and other supplies.

Raw material costs, including the costs for plastic bottles, aluminum cans, PET resin, carbon dioxide and high-fructose corn syrup, are subject to significant price volatility, which may be worsened by periods of increased demand, supply constraints or high inflation. International or domestic geopolitical or other events, including pandemics, armed conflict or the imposition of tariffs and/or quotas by the U.S. government on any of these raw materials, could adversely impact the supply and cost of these raw materials to the Company or render them unavailable at commercially favorable terms or at all. In addition, there are few limits on the prices The Coca-Cola Company and other beverage companies can charge for concentrate. If the Company cannot offset higher raw material costs with higher selling prices, effective commodity price hedging, increased sales volume or reductions in other costs, the Company's results of operations and profitability could be adversely affected.

The Company uses significant amounts of fuel for its delivery fleet and other vehicles used in the distribution of its products. International or domestic geopolitical or other events could impact the supply and cost of fuel and the timely delivery of the Company's products to its customers. Although the Company strives to reduce fuel consumption and uses commodity hedges to manage the Company's fuel costs, there can be no assurance the Company will succeed in limiting the impact of fuel price increases or price volatility on the Company's business or future cost increases, which could reduce the profitability of the Company's operations.

The Company uses a combination of internal and external freight shipping and transportation services to transport and deliver products. The Company's freight cost and the timely delivery of its products may be adversely impacted by a number of factors that could reduce the profitability of the Company's operations, including driver shortages, reduced availability of independent contractor drivers, higher fuel costs, weather conditions, traffic congestion, increased government regulation and other matters.

The Company continues to make significant reinvestments in its business to evolve its operating model and to accommodate future growth and portfolio expansion, including supply chain optimization. The increased costs associated with these reinvestments, the potential for disruption in manufacturing and distribution and the risk the Company may not realize a satisfactory return on its investments could adversely affect the Company's business, financial condition or results of operations.

The reliance on purchased finished products from external sources could have an adverse impact on the Company's profitability.

The Company does not, and does not plan to, manufacture all of the products it distributes and, therefore, remains reliant on purchased finished products from external sources to meet customer demand. As a result, the Company is subject to incremental risk, including, but not limited to, product quality and availability, price variability and production capacity shortfalls for externally purchased finished products, which could have an impact on the Company's profitability and customer relationships. Particularly, the Company is subject to the risk of unavailability of still products that it acquires from other manufacturers, leading to an inability to meet consumer demand for these products. In most instances, the Company's ability to negotiate the prices at which it purchases finished products from other U.S. Coca-Cola bottlers is limited pursuant to The Coca-Cola Company's right to unilaterally establish the prices, or certain elements of the formulas used to determine the prices, for such finished products under the RMA, which could have an adverse impact on the Company's profitability.

Changes in public and consumer perception and preferences, including concerns related to product safety and sustainability, artificial ingredients, brand reputation and obesity, could reduce demand for the Company's products and reduce profitability.

Concerns about perceived negative safety and quality consequences of certain ingredients in the Company's products, such as non-nutritive sweeteners or ingredients in energy drinks, may erode consumers' confidence in the safety and quality of the Company's products, whether or not justified. The Company's business is also impacted by changes in consumer concerns or perceptions surrounding the product manufacturing processes and packaging materials, including single-use and other plastic packaging, and the environmental and sustainability impact of such manufacturing processes and packaging materials. Any of these factors may reduce

consumers' willingness to purchase the Company's products and any inability on the part of the Company to anticipate or react to such changes could result in reduced demand for the Company's products or erode the Company's competitive and financial position and could adversely affect the Company's business, reputation, financial condition or results of operations.

The Company's success depends on its ability to maintain consumer confidence in the safety and quality of its products. The Company has rigorous product safety and quality standards. However, if beverage products taken to market are or become contaminated or adulterated, the Company may be required to conduct costly product recalls and may become subject to product liability claims and negative publicity, which could cause its business and reputation to suffer.

The Company's success also depends in large part on its ability and the ability of The Coca-Cola Company and other beverage companies it works with to maintain the brand image of existing products, build up brand image for new products and brand extensions and maintain its corporate reputation and social license to operate. Engagements by the Company's executives in social and public policy debates may occasionally be the subject of criticism from advocacy groups that have differing points of view and could result in adverse media and consumer reaction, including product boycotts. Similarly, the Company's sponsorship relationships and charitable giving program could subject the Company to negative publicity as a result of actual or perceived views of organizations the Company sponsors or supports financially. Likewise, negative postings or comments on social media or networking websites about the Company, The Coca-Cola Company or one of the products the Company carries, even if inaccurate or malicious, could generate adverse publicity that could damage the reputation of the Company's brands or the Company.

The Company's business depends substantially on consumer tastes, preferences and shopping habits that change in often unpredictable ways. As a result of certain health and wellness trends, including concern over the public health consequences associated with obesity, consumer preferences over the past several years have shifted from sugar-sweetened sparkling beverages to diet sparkling beverages, tea, sports drinks, enhanced water and bottled water. As the Company distributes, markets and manufactures beverage brands owned by others, the success of the Company's business depends in large measure on the ability of The Coca-Cola Company and other beverage companies to develop and introduce product innovations to meet the changing preferences of the broad consumer market, and failure to satisfy these consumer preferences could adversely affect the Company's profitability.

Changes in government regulations related to nonalcoholic beverages, including regulations related to obesity, public health, artificial ingredients, recycling, sustainability and product safety, could reduce demand for the Company's products and reduce profitability.

The Company's business and properties are subject to various federal, state and local laws and regulations, including those governing the production, packaging, quality, labeling and distribution of beverage products. Compliance with or changes in existing laws or regulations could require material expenses and negatively affect our financial results through lower sales or higher costs.

The production and marketing of beverages are subject to the rules and regulations of the FDA and other federal, state and local health agencies, and extensive changes in these rules and regulations could increase the Company's costs or adversely impact its sales. The Company cannot predict whether any such rules or regulations will be enacted or, if enacted, the impact that such rules or regulations could have on its business.

In response to growing health, nutrition and wellness concerns for today's youth, a number of state and local governments have regulations restricting the sale of soft drinks and other foods in schools, particularly elementary, middle and high schools. Many of these restrictions have existed for several years in connection with subsidized meal programs in schools. Additionally, legislation has been proposed by certain state and local governments to limit or restrict the sale of energy drinks to minors and/or persons below a specified age and/or to restrict the venues in which energy drinks can be sold. Restrictive legislation, if widely enacted, could have an adverse impact on the Company's products, sales and reputation.

Legislation has been proposed in Congress and by certain state and local governments which would prohibit the sale of soft drink products in non-refillable bottles and cans or require a mandatory deposit as a means of encouraging the return of such containers, each in an attempt to reduce solid waste and litter. Similarly, the Company is aware of proposed legislation that would impose fees or taxes on various types of containers that are used in its business, implement new recycling regulations and the reduction of single-use plastics and place the onus on plastic suppliers to identify recycling solutions. The Company is not currently impacted by the policies in such proposed legislation, but it is possible that similar or more restrictive legal requirements may be proposed or enacted within its distribution territories in the future which could adversely impact bottle/can sales. Additionally, legislative priorities for increased recycled content in packaging could adversely impact our margins due to increased demand for such materials. It is also possible that the Company could be a named party in a lawsuit related to the environmental impact of plastics or littering. Any such lawsuit could subject us to liability or damage the reputation of the Company, which could adversely affect the Company's profitability.

Concerns about perceived negative safety and quality consequences of certain ingredients in the Company's products, such as non-nutritive sweeteners or ingredients in energy drinks, could result in additional governmental regulations concerning the production,

marketing, labeling or availability of the Company's products or the ingredients in such products, possible new taxes or negative publicity resulting from actual or threatened legal actions against the Company or other companies in the same industry. It has also been proposed that the federal government enact policies through agencies such as the United States Department of Health and Human Services that would ban or restrict the usage of certain ingredients used in the manufacture of the products that we sell. Any such government actions could damage the reputation of the Company or reduce demand for the Company's products, which could adversely affect the Company's profitability.

The FDA occasionally proposes major changes to the nutrition labels required on all packaged foods and beverages, including those for most of the Company's products, which could require the Company and its competitors to revise nutrition labels to include updated serving sizes, information about total calories in a beverage product container and information about any added sugars or nutrients. Any pervasive nutrition label changes could increase the Company's costs and could inhibit sales of one or more of the Company's major products.

Most beverage products sold by the Company are classified as food or food products and are therefore eligible for purchase using SNAP benefits by consumers purchasing them for home consumption. Energy drinks with a nutrition facts label are also classified as food and are eligible for purchase for home consumption using SNAP benefits, whereas energy drinks classified as a supplement by the FDA are not. Regulators may restrict the use of benefit programs, including SNAP, to purchase certain beverages and foods currently classified as food or food products.

The Company relies on The Coca-Cola Company and other beverage companies to invest in the Company through marketing funding and to promote their own company brand identity through external advertising, marketing spending and product innovation. Decreases from historic levels of investment could negatively impact the Company's business, financial condition and results of operations or profitability.

The Coca-Cola Company and other beverage companies have historically provided financial support to the Company through marketing funding. While the Company does not believe there will be significant changes to the amount of marketing funding support provided by The Coca-Cola Company and other beverage companies, the Company's beverage agreements generally do not obligate such funding and there can be no assurance the historic levels will continue. Decreases in the level of marketing funding provided, material changes in the marketing funding programs' performance requirements or the Company's inability to meet the performance requirements for marketing funding could adversely affect the Company's business, financial condition and results of operations or profitability.

In addition, The Coca-Cola Company and other beverage companies have their own external advertising campaigns, marketing spending and product innovation programs, which directly impact the Company's operations. Decreases in advertising, marketing and product innovation spending by The Coca-Cola Company and other beverage companies, or advertising campaigns that are negatively perceived by the public, could adversely impact the sales volume growth and profitability of the Company. While the Company does not believe there will be significant changes in the level of external advertising and marketing spending by The Coca-Cola Company and other beverage companies, there can be no assurance the historic levels will continue or that advertising campaigns will be positively perceived by the public. The Company's sales volume growth is also dependent on product innovation by The Coca-Cola Company and other beverage companies, and their ability to develop and introduce products that meet consumer preferences.

The Company is a participant in several Coca-Cola system governance entities, and decisions made by these governance entities may be different than decisions that would have been made by the Company individually. Any failure of these governance entities to function efficiently or in the best interest of the Company and any failure or delay of the Company to receive anticipated benefits from these governance entities could adversely affect the Company's business, financial condition and results of operations.

The Company is a member of CONA and party to an amended and restated master services agreement with CONA, pursuant to which the Company is an authorized user of the CONA System, a uniform information technology system developed to promote operational efficiency and uniformity among North American Coca-Cola bottlers. The Company relies on CONA to make necessary upgrades to and resolve ongoing or disaster-related technology issues with the CONA System, and it is limited in its authority and ability to timely resolve errors or to make changes to the CONA software. Any service interruptions of the CONA System could result in increased costs or adversely impact the Company's results of operations. In addition, because other Coca-Cola bottlers are also users of the CONA System and would likely experience similar service interruptions, the Company may not be able to have another bottler process orders on its behalf during any such interruption.

The Company is also a member of the NPSG, which is composed of The Coca-Cola Company, the Company and certain other Coca-Cola bottlers who are regional producing bottlers in The Coca-Cola Company's national product supply system. Subject to the terms and conditions of the NPSG Agreement, the Company is required to comply with certain key decisions made by the NPSG Board, which include decisions regarding strategic infrastructure investment and divestment planning, optimal national product supply

sourcing and new product or packaging infrastructure planning. Although the Company has a representative on the NPSG Board, the Company cannot exercise sole decision-making authority relating to the decisions of the NPSG Board, and the interests of other members of the NPSG Board may diverge from those of the Company. Any such divergence could have a material adverse effect on the operating and financial results of the Company.

Provisions in certain of our material agreements, including the CBA and the RMA with The Coca-Cola Company, could delay or prevent a change in control of the Company or a sale of the Company's Coca-Cola distribution or manufacturing businesses.

Provisions in certain of our material agreements, including the CBA and the RMA, could discourage potential acquirors of the Company. For instance, both the CBA and the RMA require the Company to obtain The Coca-Cola Company's prior approval of a potential buyer of the Company's Coca-Cola distribution or manufacturing businesses, which could delay or prevent a change in control of the Company or the Company's ability to sell such businesses. The Company can obtain a list of pre-approved third-party buyers from The Coca-Cola Company annually. In addition, the Company can seek buyer-specific approval from The Coca-Cola Company upon receipt of a third-party offer to purchase the Company or its Coca-Cola distribution or manufacturing businesses. Additionally, the instruments that govern our public bonds contain provisions that give the holders of those bonds a right to require us to purchase those bonds in the event of a change in control. Other of our commercial arrangements may also be terminated in the event of a change in control. If a change in control or sale of one of our businesses is delayed or prevented by the provisions of our material agreements, the market price of the Common Stock could be negatively affected.

The concentration of the Company's capital stock ownership with our Chairman and Chief Executive Officer limits other stockholders' ability to influence corporate matters.

As of December 31, 2024, J. Frank Harrison, III, Chairman of the Board of Directors and Chief Executive Officer of the Company, controlled 1,004,394 shares of Class B Common Stock, which represented approximately 72% of the total voting power of the outstanding Common Stock and Class B Common Stock on a consolidated basis. Mr. Harrison also has the right to acquire 292,386 shares of Class B Common Stock from the Company in exchange for an equivalent number of shares of Common Stock. In the event of such an exchange, Mr. Harrison would control 1,296,780 shares of Class B Common Stock, which would represent approximately 78% of the total voting power of the outstanding Common Stock and Class B Common Stock on a consolidated basis. Furthermore, Mr. Harrison and another member of the Harrison family serve on the Company's Board of Directors. As a result, Mr. Harrison has the ability to exert substantial influence or actual control over the Company's management and affairs and over substantially all matters requiring action by the Company's stockholders, including the election of directors and the approval of significant corporate transactions, such as a merger or other sale of the Company or its assets. This concentration of ownership could have the effect of delaying or preventing a change in control otherwise favored by the Company's other stockholders and could depress the stock price or limit other stockholders' ability to influence corporate matters, which could result in the Company making decisions that stockholders outside the Harrison family may not view as beneficial.

The Company's inability to meet requirements under its beverage agreements could result in the loss of distribution and manufacturing rights.

Under the CBA and the RMA, which authorize the Company to distribute and/or manufacture products of The Coca-Cola Company, and pursuant to the Company's distribution agreements with other beverage companies, the Company must satisfy various requirements, such as making minimum capital expenditures or maintaining certain performance rates. Failure to satisfy these requirements could result in the loss of distribution and manufacturing rights for the respective products under one or more of these beverage agreements. The occurrence of other events defined in these agreements could also result in the termination of one or more beverage agreements.

The RMA also requires the Company to provide and sell covered beverages to other U.S. Coca-Cola bottlers at prices established pursuant to the RMA. As the timing and quantity of such requests by other U.S. Coca-Cola bottlers can be unpredictable, any failure by the Company to adequately plan for such demand could also constrain the Company's supply chain network.

Changes in the inputs used to calculate the Company's acquisition related contingent consideration liability could have a material adverse impact on the Company's financial condition and results of operations.

The Company's acquisition related contingent consideration liability, which totaled $654.2 million as of December 31, 2024, consists of the estimated amounts due to The Coca-Cola Company as acquisition related sub-bottling payments under the CBA with The Coca-Cola Company and CCR over the useful life of the related distribution rights. Changes in business conditions or other events could materially change both the future cash flow projections and the estimated weighted average cost of capital ("WACC") used in the calculation of the fair value of contingent consideration under the CBA. These changes could result in material changes to the fair value of the acquisition related contingent consideration liability and could materially impact the amount of non-cash expense (or income) recorded each reporting period.

General Risk Factors

Technology failures or cyberattacks on the Company's information technology systems or the Company's effective response to technology failures or cyberattacks on its third-party service providers', business partners', customers', suppliers' or other third parties' information technology systems could disrupt the Company's operations and negatively impact the Company's reputation, business, financial condition or results of operations.

The Company increasingly relies on information technology systems to process, transmit and store electronic information. The Company's information technology systems are vulnerable to interruption due to a variety of events beyond the Company's control, including, but not limited to, power outages, computer and telecommunications failures, computer viruses, other malicious computer programs and cyberattacks, denial-of-service attacks, security breaches, catastrophic events such as fires, tornadoes, earthquakes and hurricanes, usage errors by employees and other security issues. In addition, third-party providers of data hosting or cloud services, as well as other vendors, customers and suppliers, are vulnerable to cybersecurity incidents involving data the Company shares with them or data systems the Company relies on. While incidents at our third-party service providers have not materially impacted our business operations, one or more of these incidents could significantly impact the Company in the future.

The Company depends heavily upon the efficient operation of technological resources and a failure in these information technology systems or controls could negatively impact the Company's business, financial condition or results of operations. In addition, the Company continuously upgrades and updates current technology or installs new technology. In order to address risks to its information technology systems, the Company continues to monitor networks and systems, to upgrade security policies and to train its employees, and it requires third-party service providers and business partners, customers, suppliers and other third parties to do the same. The inability to implement upgrades, updates or installations in a timely manner, to train employees effectively in the use of new or updated technology or to obtain the anticipated benefits of the Company's technology could adversely impact the Company's business, financial condition, results of operations or profitability. Additionally, the failure of the Company to successfully migrate key data to new systems could lead to data integrity issues, service interruptions or delays and other increased costs that could adversely impact the Company's business, financial condition or results of operations.

The Company has technology security initiatives and disaster recovery plans in place to mitigate its risk to these vulnerabilities. However, these measures may not be adequate or implemented properly to ensure that the Company's operations are not disrupted. If the Company's information technology systems, or those of its third-party service providers or business partners, are damaged, breached or cease to function properly, the Company may incur significant costs and require other resources to mitigate, upgrade, repair or replace them, and the Company may suffer interruptions in its business operations, resulting in lost revenues and potential delays in reporting its financial results.

Further, misuse, leakage or falsification of the Company's information could result in violations of data privacy laws and regulations and damage the reputation and credibility of the Company. The Company may suffer financial and reputational damage because of lost or misappropriated confidential information belonging to the Company, current or former employees, bottling partners, other customers, suppliers or consumers and may become subject to legal action and increased regulatory oversight. The Company could also be required to spend significant financial and other resources to remedy the damage caused by a security breach or to repair or replace networks and information technology systems, including liability for stolen information, increased cybersecurity protection costs, litigation expense and increased insurance premiums.

The Company's financial condition can be impacted by the stability of the general economy.

Unfavorable changes in general economic conditions or in the geographic markets in which the Company does business may have the effect of reducing the demand for certain of the Company's products. For example, economic forces may cause consumers to shift away from purchasing higher-margin products and packages sold through immediate consumption and other highly profitable channels. Periods of sustained high inflation may have adverse impacts on demand for the Company's products and on the Company's ability to sustain margins due to higher input costs. In addition, efforts by the government to curb inflation may cause a general economic slowdown. Adverse economic conditions could also increase the likelihood of customer delinquencies and bankruptcies, which would increase the risk of collectability of certain accounts. Each of these factors could adversely affect the Company's overall business, financial condition and results of operations.

The Company's capital structure, including its cash positions and borrowing capacity with banks or other financial institutions and financial markets, exposes it to the risk of default by or failure of counterparty financial institutions. The risk of counterparty default or failure may be heightened during economic downturns and periods of uncertainty in the financial markets. If one of the Company's counterparties were to become insolvent or enter bankruptcy, the Company's ability to recover losses incurred as a result of default or to retrieve assets that are deposited or held in accounts with such counterparty may be limited by the counterparty's liquidity or the applicable laws governing the insolvency or bankruptcy proceedings. Consequently, the Company's access to capital may be

diminished. Any such event of default or failure could negatively impact the Company's business, financial condition and results of operations.

Changes in trade policies, including the imposition of, or increase in, tariffs on imported goods, could negatively affect our business.

Our business operations are subject to the impact of trade policies, including the imposition of tariffs, trade restrictions and duties on imported goods used within our supply chain to produce our products. Certain trade restrictions or the imposition of, or increases in, tariffs on imported goods could increase the cost to produce our products and, to the extent these costs are passed along to consumers, could make our products less affordable, which may negatively impact our net sales and profitability. Further, the imposition of so-called "across-the-board" tariffs has the potential to substantially reduce overall levels of aggregate demand within the U.S. economy, which could reduce consumer demand for the products which we offer or the financial stability of our customers.

The concentration risks among the Company's customers and suppliers could impact our sales and our ability to access necessary product inputs at commercially advantageous prices.

The Company faces concentration risks related to a few customers comprising a large portion of the Company's annual sales volume and net sales. The Company's business, financial condition and results of operations could be adversely affected if net sales from one or more of these significant customers is materially reduced or if the cost of complying with the customers' demands is significant. Additionally, if receivables from one or more of these significant customers become uncollectible, the Company's financial condition and results of operations may be adversely impacted.

The Company's largest customers, Walmart Inc. and The Kroger Co., accounted for approximately 36% of the Company's 2024 total bottle/can sales volume to retail customers and approximately 29% of the Company's 2024 total net sales. These customers typically make purchase decisions based on a combination of price, product quality, consumer demand and customer service performance and generally do not enter into long-term contracts. The Company faces risks related to maintaining the volume demanded on a short-term basis from these customers, which can also divert resources away from other customers. The loss of Walmart Inc. or The Kroger Co. as a customer could have a material adverse effect on the business, financial condition and results of operations of the Company.

Moreover, the Company's net sales are affected by promotion of the Company's products by significant customers, such as in-store displays created by customers or the promotion of the Company's products in customers' periodic advertising. If the Company's significant customers change the manner in which they market or promote the Company's products, or if the marketing efforts by significant customers become ineffective, the Company's sales volume and net sales could be adversely impacted.

Further, the suppliers of certain inputs of the Company's key products, particularly plastic bottles and aluminum cans, are highly concentrated. This concentration could have an adverse effect on the Company's ability to negotiate the lowest costs and, in light of the Company's relatively low in-plant raw material inventory levels, has the potential for causing interruptions in the Company's supply of raw materials and in its manufacture of finished goods. Because some of the limited number of suppliers are located outside the United States, disruptions to the supply chain or tariffs levied on the inputs we purchase may increase input costs.

The Company purchases all of the plastic bottles used in its manufacturing plants from Southeastern Container and Western Container, two manufacturing cooperatives the Company co-owns with several other Coca-Cola bottlers, and all of its aluminum cans from two domestic suppliers. The inability of these suppliers to meet the Company's requirements for containers could result in the Company not being able to fulfill customer orders and production demand until alternative sources of supply are located. The Company attempts to mitigate these risks by working closely with key suppliers and by purchasing business interruption insurance where appropriate. Failure of the plastic bottle or aluminum can suppliers to meet the Company's purchase requirements could negatively impact inventory levels, customer confidence and results of operations, including sales levels and profitability.

The Company may not be able to respond successfully to changes in the marketplace.

The Company operates in the highly competitive nonalcoholic beverage industry and faces strong competition from other general and specialty beverage companies. The Company's response to continued and increased customer and competitor consolidations and marketplace competition may result in lower than expected net pricing of the Company's products. The Company's ability to gain or maintain the Company's share of sales or gross margins may be limited by the actions of the Company's competitors, which may have advantages in setting prices due to lower raw material costs.

Competitive pressures in the markets in which the Company operates may cause channel and product mix to shift away from more profitable channels and packages. If the Company is unable to maintain or increase volume in higher-margin products and in packages sold through higher-margin channels, such as immediate consumption, pricing and gross margins could be adversely affected. Any related efforts by the Company to improve pricing and/or gross margin may result in lower than expected sales volume.

In addition, the Company's sales of finished goods to The Coca-Cola Company and other U.S. Coca-Cola bottlers are governed by the RMA, pursuant to which the prices, or certain elements of the formulas used to determine the prices, for such finished goods are unilaterally established by The Coca-Cola Company from time to time. This limits the Company's ability to adjust pricing in response to changes in the marketplace, which could have an adverse impact on the Company's business, financial condition and results of operations.

Changes in the Company's level of debt, borrowing costs and credit ratings could impact the Company's access to capital and credit markets, restrict the Company's operating flexibility and limit the Company's ability to obtain additional financing to fund future needs.

As of December 31, 2024, the Company had $1.79 billion of debt outstanding. The Company's level of debt requires a substantial portion of future cash flows from operations to be dedicated to the payment of principal and interest, which reduces funds available for other purposes. The Company's debt level can negatively impact its operations by limiting the Company's ability to, and/or increasing its cost to, access credit markets for working capital, capital expenditures and other general corporate purposes; increasing the Company's vulnerability to economic downturns and adverse industry conditions by limiting the Company's ability to react to changing economic and business conditions; and exposing the Company to increased risk that the Company will not be able to refinance the principal amount of debt as it becomes due or that a significant decrease in cash flows from operations could make it difficult for the Company to meet its debt service requirements and to comply with financial covenants in its debt agreements.

The Company's acquisition related contingent consideration, revolving credit facility and pension and postretirement medical benefits are subject to changes in interest rates. If interest rates increase in the future, the Company's borrowing costs could increase, which could negatively impact the Company's financial condition and results of operations and limit the Company's ability to spend in other areas of the business. Further, a decline in the interest rates used to discount the Company's pension and postretirement medical benefits could increase the cost of these benefits and the amount of the liabilities.

In assessing the Company's credit strength, credit rating agencies consider the Company's capital structure, financial policies, consolidated balance sheet and other financial information and may also consider financial information of other bottling and beverage companies. The Company's credit ratings could be significantly impacted by the Company's operating performance, changes in the methodologies used by rating agencies to assess the Company's credit ratings, changes in The Coca-Cola Company's credit ratings and the rating agencies' perception of the impact of credit market conditions on the Company's current or future financial performance. Lower credit ratings could significantly increase the Company's borrowing costs or adversely affect the Company's ability to obtain additional financing at acceptable interest rates or to refinance existing debt.

Failure to attract, train and retain qualified employees while controlling labor costs and other labor issues could have an adverse effect on the Company's reputation, business, financial condition and results of operations or profitability.

The Company's future growth and performance depend on its ability to attract, hire, train, develop, motivate and retain a highly skilled, diverse and properly credentialed workforce, including front-line employees. The Company's ability to meet its labor needs while controlling labor costs is subject to many external factors, including competition for and availability of qualified personnel in a given market, unemployment levels within those markets, prevailing wage rates, minimum wage laws, health and other insurance costs and changes in employment and labor laws or other workplace regulations. The Company's labor costs could be impacted by new or revised labor laws, rules or regulations or healthcare laws that are adopted or implemented. Any unplanned turnover or unsuccessful implementation of the Company's succession plans could deplete the Company's institutional knowledge base and erode its competitive advantage or result in increased costs due to increased competition for employees, higher employee turnover or increased employee benefit costs. Any of the foregoing could adversely affect the Company's reputation, business, financial condition or results of operations.

The Company uses various insurance structures to manage costs related to workers' compensation, auto liability, medical and other insurable risks. These structures consist of retentions, deductibles, limits and a diverse group of insurers that serve to strategically finance, transfer and mitigate the financial impact of losses to the Company. Losses are accrued using assumptions and procedures followed in the insurance industry, then adjusted for company-specific history and expectations. Although the Company has actively sought to control increases in these costs, there can be no assurance the Company will succeed in limiting future cost increases, which could reduce the profitability of the Company's operations.

In addition, the Company's profitability is substantially affected by the cost of pension retirement benefits, postretirement medical benefits and current employees' medical benefits. Macroeconomic factors beyond the Company's control, including increases in healthcare costs, declines in investment returns on pension assets and changes in discount rates used to calculate pension and related liabilities, could result in significant increases in these costs for the Company. Although the Company has actively sought to control

increases in these costs, there can be no assurance the Company will succeed in limiting future cost increases, which could reduce the profitability of the Company's operations.

Failure to maintain productive relationships with our employees covered by collective bargaining agreements, including failing to renegotiate collective bargaining agreements, could have an adverse effect on the Company's business, financial condition and results of operations.

Approximately 15% of the Company's employees are covered by collective bargaining agreements. Any inability of the Company to renegotiate subsequent agreements with labor unions on satisfactory terms and conditions could result in work interruptions or stoppages, which could have a material adverse impact on the Company's profitability. In addition, the terms and conditions of existing or renegotiated agreements could increase costs or otherwise affect the Company's ability to fully implement operational changes to improve overall efficiency.

Certain employees of the Company whose employment is covered under collective bargaining agreements participate in a multiemployer pension plan, the Employers-Teamsters Local Union Nos. 175 and 505 Pension Fund (the "Teamsters Plan"). Participating in the Teamsters Plan involves certain risks in addition to the risks associated with single employer pension plans, as contributed assets are pooled and may be used to provide benefits to employees of other participating employers. If a participating employer stops contributing to the Teamsters Plan, the unfunded obligations of the Teamsters Plan may be borne by the remaining participating employers. If the Company chooses to stop participating in the Teamsters Plan, the Company could be required to pay the Teamsters Plan a withdrawal liability based on the underfunded status of the Teamsters Plan.

Changes in tax laws, disagreements with tax authorities or additional tax liabilities could have a material adverse impact on the Company's financial condition and results of operations.

The Company is subject to income taxes within the United States. The Company's annual income tax rate is based upon the Company's income, federal tax laws and various state and local tax laws within the jurisdictions in which the Company operates. Changes in federal, state or local income tax rates and/or tax laws could have a material adverse impact on the Company's financial results.

Excise or other taxes imposed on the sale of certain of the Company's products by the federal government and certain state and local governments, particularly any taxes incorporated into shelf prices and passed along to consumers, could cause consumers to shift away from purchasing products of the Company, which could have a material adverse impact on the Company's business and financial results.

In addition, an assessment of additional taxes resulting from audits of the Company's tax filings could have an adverse impact on the Company's profitability, cash flows and financial condition.

Litigation or legal proceedings could expose the Company to significant liabilities and damage the Company's reputation.

The Company is from time to time a party to various lawsuits, claims and other legal proceedings that arise in the ordinary course of business, including, but not limited to, litigation claims and legal proceedings arising out of its advertising and marketing practices, product claims and labels, intellectual property and commercial disputes, and environmental and employment matters. With respect to all such lawsuits, claims and proceedings, the Company records reserves when it is probable a liability has been incurred and the amount of loss can be reasonably estimated. Although the Company does not believe a material amount of loss in excess of recorded amounts is reasonably possible as a result of these claims, the Company faces risk of an adverse effect on its results of operations, financial position or cash flows, depending on the outcome of the legal proceedings.

Natural disasters, changing weather patterns and unfavorable weather could negatively impact the Company's business, financial condition and future results of operations or profitability.

Natural disasters or unfavorable weather conditions in the geographic regions in which the Company or its suppliers operate could have an adverse impact on the Company's revenue and profitability. For instance, unusually cold or rainy weather during the summer months may have a temporary effect on the demand for the Company's products and contribute to lower sales, which could adversely affect the Company's profitability for such periods. Prolonged drought conditions could lead to restrictions on water use, which could adversely affect the Company's cost and ability to manufacture and distribute products. Hurricanes or similar storms may have a negative sourcing impact or cause shifts in product mix to lower-margin products and packages.

Climate change may have a long-term adverse impact on our business and results of operations.

There is concern that a gradual increase in global average temperatures due to increased concentration of carbon dioxide and other greenhouse gases in the atmosphere could cause significant changes in weather patterns and an increase in the frequency or duration of extreme weather and climate events. These changes could adversely impact some of the Company's facilities, the availability and cost of key raw materials used by the Company in production or the demand for the Company's products. Public expectations for reductions in greenhouse gas emissions could result in increased energy, transportation and raw material costs and may require the Company to make additional investments in facilities and equipment. In addition, federal, state or local governmental authorities may propose legislative and regulatory initiatives in response to concerns over climate change, which could directly or indirectly adversely affect the Company's business, require additional investments or increase the cost of raw materials, fuel, ingredients and water. As a result, the effects of climate change could have a long-term adverse impact on the Company's business and results of operations.

Item 1B. Unresolved Staff Comments.

None.

Item 1C. Cybersecurity.

Risk Management and Strategy

The Company is committed to maintaining robust processes to assess, identify and mitigate material risks from cybersecurity threats and to protect against, detect and respond to cybersecurity incidents. We integrate these processes into the Company's overall risk management program and, through the Company's Cybersecurity Incident Response Plan, we document the intended processes and the roles and responsibilities of teammates involved in assessing, identifying and managing material risks from cybersecurity threats. Periodically, the Company engages third parties to assist in the assessment and ongoing development of cybersecurity processes.

Our cybersecurity processes are grounded in the National Institute of Standards and Technology Cybersecurity Framework and include a number of different preventative measures. The Company performs periodic risk assessments of systems and applications to identify risks, vulnerabilities and threats in systems and software, performs an annual assessment of the effectiveness of the current cybersecurity response process by conducting incident response tabletop exercises that involve participation by members of the management team, and requires all teammates to participate in user awareness training for information technology and cybersecurity.

Our systems are reasonably designed to enable the information technology infrastructure group to capture application, system and network alerts. In the event of a cybersecurity incident, the Cyber Incident Response Team (the "CIRT"), led by a designated Cyber Incident Coordinator (the "CIC"), is responsible for collecting and analyzing relevant data about the incident and its risks. Members of the CIRT, including the CIC, are selected based on their knowledge of either cybersecurity or the specific information systems or business function affected by the incident.

As part of planning for any suspected cybersecurity incident, the CIRT has developed certain incident response strategies to help collect and preserve forensic data, to mitigate the threat and to perform other activities to restore systems to normal operation. These strategies include many of the practices recommended by the United States Department of Homeland Security's Industrial Control Systems Computer Emergency Response Team. In addressing and resolving a significant cybersecurity incident, the Company may engage external experts in relevant fields, such as legal or forensic services, as needed. The Company also has a process whereby the Chief Information Officer (the "CIO") periodically meets with and assesses third-party service providers in order to help ensure the Company is made aware of any potential material cybersecurity threats or incidents in a timely manner. The Company's largest external service provider is CONA, as further discussed in "Item 1A. Risk Factors" of this report.

During 2024, there were no identified cybersecurity risks or threats, including as a result of previous cybersecurity incidents, that had, or were reasonably likely to have, a material effect on our business strategy, results of operations or financial condition. While we maintain cybersecurity insurance, the costs related to cybersecurity incidents or disruptions may not be fully insured. See "Item 1A. Risk Factors" for a discussion of cybersecurity risks.

Governance

The Information Security Director, who reports to the CIO, is responsible for establishing basic policies and procedures related to cybersecurity. The Information Security Director is also responsible for selecting the CIRT and the CIC to lead the response to each incident. Established policies and procedures are employed by the CIRT in planning and executing a response to a cybersecurity incident. The CIO and the Information Security Director have over 56 combined years of information technology and program management experience and have served over 32 combined years in the Company's corporate information security organization. They are familiar with the Company's cybersecurity landscape, risks and best practices for mitigation of those risks identified.

The Company has developed a matrix to assist in determining if a cybersecurity incident is significant. The Information Security Director, with the help of the CIRT, determines whether an incident should be escalated to executive management, including to the Chief Executive Officer, the Chief Financial Officer and the General Counsel, based on its significance. Once escalated, executive management determines the appropriate incident handling strategy, with input from the Information Security Director, including whether the incident warrants immediate notification to the Audit Committee of the Board of Directors. After determining the incident handling approach, the CIC regularly updates executive management on incident response progress to ensure it is aware of the business risks posed by the incident until the incident is resolved.

The Board of Directors delegates oversight of information technology and cybersecurity to the Audit Committee of the Board of Directors. As part of this oversight, information technology leadership annually provides a detailed cybersecurity update to the Audit Committee. Additionally, on a quarterly basis, the Audit Committee receives a summarized cybersecurity update, including the results of teammate phishing testing programs and the results of the quarterly cybersecurity disclosure questionnaires. In the event of a material cybersecurity incident, the Audit Committee will report such incident to the full Board of Directors.

Item 2. Properties.

As of January 24, 2025, the principal properties of the Company included its corporate headquarters, subsidiary headquarters, 60 distribution centers and 10 manufacturing plants. The Company owns 47 distribution centers and all 10 manufacturing plants, and leases its corporate headquarters, subsidiary headquarters, and 13 distribution centers.

During 2024, the Company purchased its Nashville, Tennessee production facility, which was previously leased, for approximately $56 million.

Following is a summary of the Company's manufacturing plants and certain other properties:

Facility Type	Location	Square Feet	Leased / Owned	Lease Expiration
Distribution Center/Manufacturing Plant Combination[1]	Charlotte, NC	650,000	Owned	—
Distribution Center	Whitestown, IN	415,000	Owned	—
Manufacturing Plant	Indianapolis, IN	400,000	Owned	—
Warehouse	Charlotte, NC	380,000	Leased	2028
Manufacturing Plant	Cincinnati, OH	368,000	Owned	—
Warehouse	Chester, VA	353,000	Leased	2028
Manufacturing Plant	Sandston, VA	326,000	Owned	—
Manufacturing Plant	West Memphis, AR	326,000	Owned	—
Manufacturing Plant	Roanoke, VA	310,000	Owned	—
Distribution Center	Erlanger, KY	301,000	Leased	2034
Distribution Center	Louisville, KY	300,000	Leased	2030
Manufacturing Plant	Twinsburg, OH	287,000	Owned	—
Warehouse	Hanover, MD	278,000	Leased	2027
Distribution Center	Hanover, MD	276,000	Leased	2034
Distribution Center	Memphis, TN	266,000	Leased	2030
Distribution Center	Clayton, NC	233,000	Leased	2026
Manufacturing Plant	Nashville, TN	220,000	Owned	—
Distribution Center	La Vergne, TN	220,000	Leased	2026
Distribution Center	Sandston, VA	210,000	Owned	—
Corporate Headquarters[2][3]	Charlotte, NC	172,000	Leased	2029
Manufacturing Plant	Baltimore, MD	155,000	Owned	—
Distribution Center[4]	Columbus, OH	124,000	Owned	—
Manufacturing Plant	Silver Spring, MD	104,000	Owned	—

(1) Includes a 535,000-square foot manufacturing plant and an adjacent 115,000-square foot distribution center.
(2) Includes two adjacent buildings totaling approximately 172,000 square feet.
(3) The lease for this facility is with a related party.
(4) In February 2025, this facility will be replaced with a new distribution center totaling approximately 430,000 square feet.

The Company believes all of its facilities are in good condition and are adequate for the Company's operations as presently conducted. The Company has production capacity to meet its current operational requirements. For the fiscal year ended December 31, 2024, the aggregate utilization rate of the Company's manufacturing plants, which fluctuates with the seasonality of the business, was approximately 89%. The estimated utilization is based on actual production divided by capacity, based on an expected operation rate of six days per week and 20 hours per day.

In addition to the facilities noted above, the Company utilizes a portion of the production capacity from the 261,000-square foot manufacturing plant owned by SAC, a manufacturing cooperative located in Bishopville, South Carolina.

The Company's products are generally transported to distribution centers for storage pending sale. There were no changes to the number of distribution centers by market area between December 31, 2024 and January 24, 2025.

As of January 24, 2025, the Company owned and operated approximately 4,600 vehicles in the sale and distribution of the Company's beverage products, of which approximately 3,000 were route delivery trucks. In addition, the Company owned approximately 441,000 beverage dispensing and vending machines for the sale of beverage products in the Company's territories as of January 24, 2025.

Item 3. Legal Proceedings.

The Company is involved in various claims and legal proceedings which have arisen in the ordinary course of its business. Although it is difficult to predict the ultimate outcome of these claims and legal proceedings, management believes the ultimate disposition of these matters will not have a material adverse effect on the financial condition, results of operations or cash flows of the Company. No material amount of loss in excess of recorded amounts is believed to be reasonably possible as a result of these claims and legal proceedings.

Item 4. Mine Safety Disclosures.

Not applicable.

Information About Our Executive Officers

The following is a description of the names and ages of the executive officers of the Company, indicating all positions and offices with the Company held by each such person and each such person's principal occupation or employment during at least the past five years. Each executive officer of the Company is elected by the Board of Directors and holds office from the date of election until thereafter removed by the Board.

Name	Position and Office	Age
J. Frank Harrison, III	Chairman of the Board of Directors and Chief Executive Officer	70
David M. Katz	President and Chief Operating Officer	56
F. Scott Anthony	Executive Vice President and Chief Financial Officer	61
Matthew J. Blickley	Senior Vice President, Financial Planning and Chief Accounting Officer	43
Robert G. Chambless	Executive Vice President, Franchise Beverage Operations	59
Donell W. Etheridge	Executive Vice President, Product Supply Operations	56
Morgan H. Everett	Vice Chair of the Board of Directors	43
E. Beauregarde Fisher III	Executive Vice President, General Counsel and Secretary	56
Christine A. Motherwell	Senior Vice President, Human Resources	46
N. Brent Tollison	Senior Vice President, Public Affairs, Communications, Community, and Sustainability	51

Mr. J. Frank Harrison, III was elected Chairman of the Board of Directors of the Company in December 1996 and Chief Executive Officer of the Company in May 1994. Mr. Harrison served as Vice Chairman of the Board of Directors of the Company from November 1987 to December 1996. He was first employed by the Company in 1977 and also served as a Division Sales Manager and as a Vice President.

Mr. David M. Katz was elected President and Chief Operating Officer of the Company in December 2018. Prior to that, he served in various positions within the Company, including Executive Vice President and Chief Financial Officer from January 2018 to December 2018, Executive Vice President, Product Supply and Culture & Stewardship from April 2017 to January 2018, Executive Vice President, Human Resources from April 2016 to April 2017 and Senior Vice President from January 2013 to March 2016. He held the position of Senior Vice President, Midwest Region for CCR, a wholly owned subsidiary of The Coca-Cola Company, from November 2010 to December 2012. Previously, Mr. Katz was Vice President, Sales Operations for the East Business Unit of Coca-Cola Enterprises Inc. ("CCE"), a distributor, marketer and manufacturer of nonalcoholic beverages primarily for The Coca-Cola Company, from January 2010 to November 2010. From 2008 to 2010, he served as Chief Procurement Officer and as President and Chief Executive Officer of CCBSS, a company formed to provide certain procurement and other services with the intention of enhancing the efficiency and competitiveness of the Coca-Cola bottling system. He began his Coca-Cola career in 1993 with CCE as a Logistics Consultant.

Mr. F. Scott Anthony was elected Executive Vice President and Chief Financial Officer of the Company in December 2018. Prior to that, he served as Senior Vice President, Treasurer of the Company from November 2018 to December 2018. Before joining the Company, Mr. Anthony served as Executive Vice President, Chief Financial Officer of Ventura Foods, LLC, a privately held food solutions company, from April 2011 to September 2018. Previously, Mr. Anthony spent 21 years with CCE, a distributor, marketer and manufacturer of nonalcoholic beverages primarily for The Coca-Cola Company, in a variety of roles, including Vice President, Chief Financial Officer of CCE's North America division, Vice President, Investor Relations & Planning, and Director, Acquisitions & Investor Relations. Mr. Anthony has notified the Company that he will retire, effective March 31, 2025. Following his retirement, Mr. Anthony is expected to serve as a consultant to the Company to assist with various matters related to the transition of his responsibilities.

Mr. Matthew J. Blickley was elected Senior Vice President, Financial Planning and Chief Accounting Officer of the Company in July 2020, effective August 2020. In January 2025, Mr. Blickley was elected Executive Vice President and Chief Financial Officer of the Company, effective April 1, 2025. Mr. Blickley will continue to serve as the Company's Chief Accounting Officer. Mr. Blickley served as Vice President, Financial Planning and Analysis of the Company from April 2018 to August 2020, as Senior Director, Financial Planning and Analysis of the Company from April 2016 to March 2018 and as Corporate Controller of the Company from November 2014 to March 2016. Before joining the Company, Mr. Blickley was with Family Dollar Stores, Inc., an operator of general merchandise retail discount stores, from January 2011 to November 2014, where he served in various senior financial roles, including Divisional Vice President, Financial Planning & Analysis and Director, Financial Reporting. Mr. Blickley is a certified public accountant and began his career with PricewaterhouseCoopers LLP in 2004 where he advanced from Audit Associate to Audit Manager during his more than six years with that firm.

Mr. Robert G. Chambless was elected Executive Vice President, Franchise Beverage Operations of the Company in January 2018. Prior to that, he served in various positions within the Company, including Executive Vice President, Franchise Strategy and

Operations from April 2016 to January 2018, Senior Vice President, Sales, Field Operations and Marketing from August 2010 to March 2016, Senior Vice President, Sales from June 2008 to July 2010, Vice President – Franchise Sales from 2003 to 2008, Region Sales Manager for the Company's Southern Division from 2000 to 2003 and Sales Manager in the Company's Columbia, South Carolina branch from 1997 to 2000. He also served the Company in several other positions prior to 1997 and was first employed by the Company in 1986.

Mr. Donell W. Etheridge was elected Executive Vice President, Product Supply Operations of the Company in March 2021. Prior to that, he served in various positions within the Company, including Senior Vice President, Product Supply Operations from September 2016 to February 2021, Vice President, Product Supply Operations from December 2013 to September 2016, Senior Director, Manufacturing from August 2011 to November 2013, Director, Operations from April 2009 to July 2011 and Plant Manager from January 2003 to March 2009. He also served the Company in several other positions prior to 2003 and was first employed by the Company in 1990.

Ms. Morgan H. Everett was elected Vice Chair of the Board of Directors of the Company in May 2020. Prior to that, she was Senior Vice President of the Company from April 2019 to May 2020, Vice President of the Company from January 2016 to March 2019, and Community Relations Director of the Company from January 2009 to December 2015. Since December 2018, Ms. Everett has served as Chairman of Red Classic Services, LLC and Data Ventures, Inc., two of the Company's operating subsidiaries. She has been an employee of the Company since October 2004.

Mr. E. Beauregarde Fisher III was elected Executive Vice President, General Counsel of the Company in February 2017 and Secretary of the Company in May 2017. Before joining the Company, he was a partner with the law firm of Moore & Van Allen PLLC where he served on the firm's management committee and chaired its business law practice group. He was associated with the firm from 1998 to 2017 and concentrated his practice on mergers and acquisitions, corporate governance and general corporate matters. From 2011 to 2017, he served as the Company's outside corporate counsel.

Ms. Christine A. Motherwell was elected Senior Vice President, Human Resources of the Company in September 2021, effective January 2022. Prior to that, she served in various positions within the Company, including Vice President, Human Resources Business Partner from October 2019 to December 2021, Vice President, Home Market Sales from April 2016 to September 2019, Vice President, Walmart/Club from April 2015 to March 2016 and Senior Director, Customer Development – Walmart from February 2013 to March 2015. Before joining the Company, Ms. Motherwell was National Account Executive, Publix of The Coca-Cola Company, the world's largest nonalcoholic beverage company, from December 2011 to February 2013. Prior to that, Ms. Motherwell was with CCR, a wholly owned subsidiary of The Coca-Cola Company, where she served as Director, Sales from January 2011 to December 2011 and as Sales Center Manager from October 2009 to December 2010.

Mr. N. Brent Tollison was elected Senior Vice President, Public Affairs, Communications, Community, and Sustainability of the Company in May 2023, a role he had held in an interim capacity since November 2022. From June 2021 to August 2023, he served as Senior Vice President, Assistant to the President and Chief Operating Officer of the Company. Prior to that, Mr. Tollison was Vice President of Commercial Sales at W.W. Grainger, Inc., a broad line, business-to-business distributor of maintenance, repair and operating products and services with operations primarily in North America, Japan and the United Kingdom, from May 2014 to June 2021. Previously, he served in various roles of increasing responsibility within the Coca-Cola system for approximately 18 years, including Vice President of Sales and Operations – Northeast of The Coca-Cola Company, the world's largest nonalcoholic beverage company, from June 2013 to April 2014, Vice President of Region Sales – New York Market Unit of CCR, a wholly owned subsidiary of The Coca-Cola Company, from October 2011 to June 2013, Market Unit Vice President – Virginia of CCR from January 2011 to October 2011, Vice President of Convenience Retail – East Business Unit of CCE, a distributor, marketer and manufacturer of nonalcoholic beverages primarily for The Coca-Cola Company, from November 2008 to January 2011 and Vice President of Convenience Retail – Southeast Business Unit of CCE from September 2007 to November 2008.

PART II

Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities.

The Company has two classes of common stock outstanding, Common Stock and Class B Common Stock. The Common Stock is traded on The Nasdaq Global Select Market under the symbol "COKE." There is no established public trading market for the Class B Common Stock. Shares of Class B Common Stock are convertible on a share-for-share basis into shares of Common Stock at any time at the option of the holder.

The Company's Board of Directors determines the amount and frequency of dividends declared and paid by the Company in light of the earnings and financial condition of the Company at such time. On August 20, 2024, the Company announced that its Board of Directors had approved an increase in the regular quarterly cash dividend from $0.50 per share to $2.50 per share on the Common Stock and the Class B Common Stock. Although the Company has historically paid quarterly cash dividends, no assurance can be given that dividends will be declared or paid in the future.

As of January 24, 2025, the number of stockholders of record of the Common Stock and the Class B Common Stock was 1,123 and six, respectively.

The following table sets forth information about the shares of Common Stock the Company repurchased during the quarter ended December 31, 2024:

Period	Total Number of Shares Purchased	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs[1]	Approximate Dollar Value of Shares that May Yet Be Purchased Under the Plans or Programs[1]
September 28, 2024 - October 25, 2024	—	$ —	—	$ 1,000,000,000
October 26, 2024 - November 22, 2024	42,895	1,203.89	42,895	948,359,036
November 23, 2024 - December 31, 2024	—	—	—	948,359,036
Total	42,895		42,895	

(1) On August 20, 2024, the Company announced that its Board of Directors had approved a share repurchase program under which the Company is authorized to repurchase up to $1.00 billion of Common Stock. The share repurchase authorization is discretionary and has no expiration date.

Stock Performance Graph

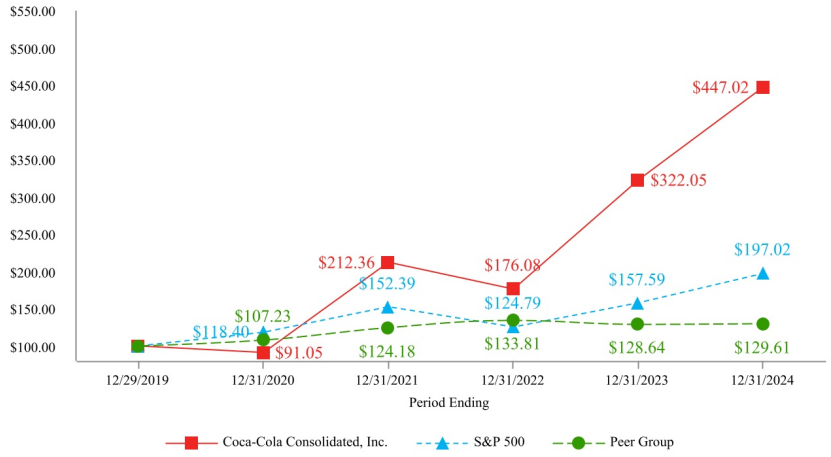
Presented below is a line graph comparing the yearly percentage change in the cumulative total return on the Common Stock to the cumulative total return of the Standard & Poor's 500 Index and a peer group for the period commencing December 29, 2019 and ending December 31, 2024. The peer group is composed of Keurig Dr Pepper Inc., National Beverage Corp., The Coca-Cola Company and PepsiCo, Inc.

The previous peer group was composed of Keurig Dr Pepper Inc., National Beverage Corp., The Coca-Cola Company, Primo Water Corporation (f/k/a Cott Corporation) and PepsiCo, Inc. Primo Water Corporation is no longer in the peer group due to its merger with BlueTriton Brands, Inc. effective November 11, 2024, which resulted in the formation of a new company, Primo Brands Corporation.

The graph assumes $100 was invested in the Common Stock, the Standard & Poor's 500 Index and each of the companies within the peer group at market close on the last trading day for the fiscal year ended December 29, 2019, and that all dividends were reinvested. Returns for the companies included in the peer group have been weighted on the basis of the total market capitalization for each company.

COMPARISON OF 5-YEAR CUMULATIVE TOTAL RETURN

Among Coca-Cola Consolidated, Inc., the S&P 500 Index and a Peer Group



Item 6. [Reserved]

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations.

The following Management's Discussion and Analysis of Financial Condition and Results of Operations of the Company is intended to help the reader understand our financial condition and results of operations and is provided as an addition to, and should be read in conjunction with, our consolidated financial statements and the accompanying notes to the consolidated financial statements. The consolidated financial statements include the accounts and the consolidated operations of the Company and its majority-owned subsidiaries. All comparisons are to the prior year unless specified otherwise.

The periods presented are the fiscal years ended December 31, 2024 ("2024") and December 31, 2023 ("2023"). Information concerning the fiscal year ended December 31, 2022 ("2022") and a comparison of 2023 and 2022 may be found under "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's Annual Report on Form 10-K for 2023, filed with the SEC on February 21, 2024.

The Company manages its business on the basis of three operating segments. Nonalcoholic Beverages represents the vast majority of the Company's consolidated net sales and income from operations. The additional two operating segments do not meet the quantitative thresholds for separate reporting, either individually or in the aggregate, and, therefore, have been combined into "All Other."

Executive Summary

Net sales increased 3.7% to $6.90 billion in 2024, with standard physical case volume down 0.6% when compared to the prior year. In the second quarter of 2024, we shifted the distribution of casepack Dasani water sold in Walmart stores to a non-direct store delivery ("DSD") method of distribution. As a result, these cases are not included in our 2024 reported case volume. The impact of this distribution change reduced our reported case volume by 0.8% for the fiscal year. Sparkling and Still net sales increased 5.5% and 3.6%, respectively, compared to 2023. The net sales improvement was driven by the continued strength in Sparkling volume growth and pricing actions taken at the beginning of 2024. In addition, several brands within our Still portfolio, including Monster, Powerade and smartwater, had strong volume performance, which also fueled the overall growth in net sales in 2024. Lastly, sales to our large retail customers, including club and value stores, outpaced other selling channels as consumer demand for multi-serve, value-oriented packages remained strong throughout the year.

Gross profit in 2024 increased $154.5 million, or 5.9%, while gross margin increased 80 basis points to 39.9%. The improvement in gross profit resulted primarily from higher prices for our products and a continued moderation of costs on certain commodities. Compared to 2023, gross margin also benefited from the increased mix of Sparkling beverages, which generally carry higher gross margins than Still products.

Selling, delivery and administrative ("SD&A") expenses in 2024 increased $68.6 million, or 3.9%. SD&A expenses as a percentage of net sales in 2024 increased 10 basis points to 26.6% as compared to 2023. The increase in SD&A expenses related primarily to annual wage and benefits adjustments.

Income from operations in 2024 increased $85.9 million to $920.4 million and net income in 2024 increased $224.8 million to $633.1 million, as compared to 2023. The Company's income tax expense increased $74.4 million to $223.5 million in 2024, as compared to $149.1 million in 2023, primarily as a result of higher income before taxes. Net income in the prior year was adversely impacted by the settlement of our primary pension plan benefit liabilities, which resulted in a non-cash charge of $112.8 million in 2023. Additionally, net income for both 2024 and 2023 was adversely impacted by routine, non-cash fair value adjustments to our acquisition related contingent consideration liability, driven by changes in the discount rate and future cash flow projections used to compute the fair value of the liability.

Cash flows from operations for 2024 were $876.4 million, compared to $810.7 million for 2023. Cash flows from operations reflected our strong operating performance during 2024. In 2024, we invested $371.0 million in capital expenditures as we continue to enhance our supply chain and invest for future growth.

Areas of Emphasis

Key priorities for the Company include executing our commercial strategy, executing our revenue management strategy, optimizing our supply chain, generating cash flow, determining the optimal route to market and creating and maintaining a digitally enabled selling platform.

Commercial Execution: Our success is dependent on our ability to execute our commercial strategy within our customers' stores. Our ability to obtain shelf space within stores and remain in-stock across our portfolio of brands and packages in a profitable manner will have a significant impact on our results. We are focused on execution at every step in our supply chain, including raw material and finished product procurement, manufacturing conversion, transportation, warehousing and distribution, to ensure in-store

execution can occur. We continue to invest in tools and technology to enable our teammates to operate more effectively and efficiently with our customers and to drive long-term value in our business. We also continue to focus on opportunities to enhance the customer experience by adapting to changes in our customer landscape, enabling operational flexibility and focusing on customer service.

Revenue Management: Our revenue management strategy focuses on pricing our brands and packages optimally within product categories and channels, creating effective working relationships with our customers and making disciplined fact-based decisions. Pricing decisions are made considering a variety of factors, including brand strength, competitive environment, input costs, the roles certain brands play in our product portfolio and other market conditions.

Supply Chain Optimization: We are continually focused on optimizing our supply chain, which includes identifying nearby warehousing and distribution operations that can be consolidated into new facilities to increase capacity, expand production capabilities, reduce overall production costs and add automation to allow the Company to better serve its customers and consumers. The Company undertook significant capital expenditures to optimize our supply chain and to invest for future growth during 2024, and expects to continue to make significant investments during fiscal year 2025. During 2024, we purchased our Nashville, Tennessee production facility, which was previously leased, for approximately $56 million. Over the past five years, the Company made capital expenditures of approximately $200 million related to fleet, $125 million related to automation and $470 million related to supply chain improvements.

Cash Flow Generation: We have several initiatives in place to optimize cash flow, improve profitability, prudently manage capital expenditures and enhance capital returns to our stockholders. We believe strengthening our balance sheet gives us the flexibility to make optimal capital allocation decisions for long-term value creation. We have and expect to continue to return value to our stockholders.

Optimal Route to Market: We are focused on implementing optimal methods of distribution of our products within our territory. DSD is our preferred and primary route to market. Our typical DSD method uses Company-owned vehicles and warehouses, but we increasingly shifted to alternative methods of distribution in 2024 as compared to 2023. For example, in instances of post-mix delivery for use in fountain machines, we have shifted and continue to shift our delivery method towards alternative distributors in order to enhance profitability and customer service. In instances of bottle/can delivery, we have shifted certain products for certain customers and channels of business to alternative routes to market. These alternative routes to market include third-party distributors, the manufacturer of the product or the customer's supply chain infrastructure. These bottle/can arrangements generally come with favorable commercial terms for the Company. During 2024, nearly two-thirds of our post-mix gallons and less than 10% of our bottle/can volume was delivered through alternative routes to market. We expect to continue to use alternative methods of distribution to deliver post-mix and bottle/can products in future years and, where beneficial, to seek out additional opportunities to shift to alternative methods of distribution.

Digitally Enabled Selling Platform: Through our investment in CONA, we, along with other Coca-Cola bottlers, have built a digitally enabled selling platform called MyCoke that we believe has and will continue to enable us to better serve our customers. This platform creates a more seamless order and payment platform for certain customers and we expect this platform will continue to enable us to enhance customer service and create more selling opportunities for our teammates. This platform is currently targeted to certain on-premise and small store customers.

Results of Operations

The Company's results of operations for 2024 and 2023 are highlighted in the table below and discussed in the following paragraphs.

	Fiscal Year		
(in thousands)	**2024**	**2023**	**Change**
Net sales	$ 6,899,716	$ 6,653,858	$ 245,858
Cost of sales	4,146,537	4,055,147	91,390
Gross profit	2,753,179	2,598,711	154,468
Selling, delivery and administrative expenses	1,832,829	1,764,260	68,569
Income from operations	920,350	834,451	85,899
Interest expense (income), net	1,848	(918)	2,766
Mark-to-market on acquisition related contingent consideration	59,166	159,354	(100,188)
Pension plan settlement expense	—	112,796	(112,796)
Other expense, net	2,682	5,738	(3,056)
Income before taxes	856,654	557,481	299,173
Income tax expense	223,529	149,106	74,423
Net income	633,125	408,375	224,750
Other comprehensive income, net of tax	6,161	80,561	(74,400)
Comprehensive income	**$ 639,286**	**$ 488,936**	**$ 150,350**

Net Sales

Net sales increased $245.9 million, or 3.7%, to $6.90 billion in 2024, as compared to $6.65 billion in 2023. The largest driver of the increase in net sales was higher average bottle/can sales price per unit charged to retail customers, which increased net sales by approximately $250 million.

Net sales by product category were as follows:

	Fiscal Year		
(in thousands)	**2024**	**2023**	**% Change**
Bottle/can sales:			
Sparkling beverages	$ 4,106,073	$ 3,892,133	5.5 %
Still beverages	2,227,243	2,149,639	3.6 %
Total bottle/can sales	**6,333,316**	**6,041,772**	**4.8 %**
Other sales:			
Sales to other Coca-Cola bottlers	345,586	353,819	(2.3)%
Post-mix sales and other	220,814	258,267	(14.5)%
Total other sales	**566,400**	**612,086**	**(7.5)%**
Total net sales	**$ 6,899,716**	**$ 6,653,858**	**3.7 %**

The decline in post-mix sales and other in 2024 as compared to 2023 was related primarily to a shift in how we deliver post-mix products to our customers in order to enhance profitability and customer service. During 2024, the Company shifted to a broader use of alternative distributors, rather than Company-owned vehicles and warehouses, to deliver post-mix products to customers in our territory. We receive a fee from our brand partners on these post-mix gallons delivered to locally managed customers in our territory, which is recorded as a reduction to cost of sales. This transition has occurred over the past several years and accelerated throughout 2024. Nearly two-thirds of the post-mix gallons sold to local customers in our franchise territory in 2024 were delivered using these alternative methods of distribution. We expect to continue to shift to a broader use of alternative distributors to deliver post-mix products to customers in our territory in future years.

Product category sales volume of standard physical cases (as defined below) and the percentage change by product category were as follows:

	Fiscal Year		
(in thousands)	**2024**	**2023**	**% Change**
Bottle/can sales volume:			
Sparkling beverages	266,686	263,872	1.1 %
Still beverages	86,417	91,495	(5.6) %
Total bottle/can sales volume	**353,103**	**355,367**	**(0.6) %**

A standard physical case is a volume metric used to standardize differing package configurations in order to measure delivered cases on an equivalent basis. As the Company evaluates its volume metrics, it reassesses the way in which physical case volume is measured, which may lead to differences from previously presented results in order to conform with current period standard volume measurement techniques, as used by management. Additionally, as the Company introduces new products, it reassesses the category assigned to its products at the SKU level, therefore categorization could differ from previously presented results in order to conform with current period categorization. Any differences are not material.

The bottle/can sales volume above represents volume that is delivered directly to our customer outlets using Company-owned vehicles and warehouses. In order to serve our customers in the most efficient way, respond to customer demands and increase profitability, the Company has, in certain circumstances, shifted the delivery of our products to third-party distributors, the manufacturer of the product or the customer's supply chain infrastructure, rather than through Company-owned vehicles and warehouses. We have shifted the distribution of casepack Dasani water sold in Walmart stores to a non-DSD method of distribution. As a result, these cases are not included in our 2024 reported case sales. The impact of this distribution change reduced our reported case sales by 0.8% during 2024.

As a result of not physically delivering the product, the sales volume delivered using these alternative methods of distribution is not reflected in our volume metrics. However, because we have the exclusive distribution rights for nonalcoholic beverages within our franchise territory, we receive fees from our brand partners for the delivery of qualified product in our territory. These fees are reported in net sales. Changes in the delivery of our products to our customers impacted our reported volume and net sales in 2024 as compared to 2023 as we accelerated the transition of bottle/can sales volume to alternative methods of distribution. Less than 10% of the bottle/can volume sold in our franchise territory in 2024 was delivered using these alternative methods of distribution. We expect to continue to use alternative methods of distribution to deliver bottle/can products in future years and, where beneficial, to seek out additional opportunities to shift to alternative methods of distribution.

The following table summarizes the percentage of the Company's total bottle/can sales volume to its largest customers, as well as the percentage of the Company's total net sales that such volume represents:

	Fiscal Year	
	2024	**2023**
Approximate percent of the Company's total bottle/can sales volume:		
Walmart Inc.[(1)]	21 %	21 %
The Kroger Co.[(2)]	15 %	14 %
Total approximate percent of the Company's total bottle/can sales volume	**36 %**	**35 %**
Approximate percent of the Company's total net sales:		
Walmart Inc.[(1)]	17 %	17 %
The Kroger Co.[(2)]	12 %	11 %
Total approximate percent of the Company's total net sales	**29 %**	**28 %**

(1) Includes bottle/can sales volume related to the Walmart, Sam's Club and Walmart Neighborhood Market chains.
(2) Includes bottle/can sales volume related to the Kroger and Harris Teeter chains.

Cost of Sales

Inputs representing a substantial portion of the Company's cost of sales include: (i) purchases of finished products, (ii) raw material costs, including aluminum cans, plastic bottles, carbon dioxide and sweetener, (iii) concentrate costs and (iv) manufacturing costs, including labor, overhead and warehouse costs. In addition, cost of sales includes shipping, handling and fuel costs related to the movement of finished products from manufacturing plants to distribution centers, amortization expense of distribution rights,

distribution fees of certain products and marketing credits and post-mix funding from brand companies. Input costs, including underlying commodity costs for aluminum cans, plastic bottles, carbon dioxide and sweetener, as well as labels and other packaging materials, and excluding concentrate, represent approximately 20% of total cost of sales on an annual basis.

Cost of sales increased $91.4 million, or 2.3%, to $4.15 billion in 2024, as compared to $4.06 billion in 2023. The increase in cost of sales was primarily driven by higher input costs, including concentrate and manufacturing costs, which increased cost of sales by approximately $120 million.

The Company relies extensively on advertising and sales promotions in the marketing of its products. The Coca-Cola Company and other beverage companies that supply concentrates, syrups and finished products to the Company make substantial marketing and advertising expenditures, including national advertising programs, to develop their brand identities and to promote sales in the Company's territories. Our brand partners also provide funding related to the delivery of post-mix gallons to locally managed customers within the Company's territory. Certain of these marketing, advertising and other funding expenditures are made pursuant to annual arrangements. Total funding support from The Coca-Cola Company and other beverage companies, which includes both direct payments to the Company and payments to customers for marketing programs, was $186.5 million in 2024, as compared to $164.5 million in 2023.

Selling, Delivery and Administrative Expenses

SD&A expenses include the following: sales management labor costs, distribution costs resulting from transporting finished products from distribution centers to customer locations, distribution center overhead including depreciation expense, distribution center warehousing costs, delivery vehicles and cold drink equipment, point-of-sale expenses, advertising expenses, cold drink equipment repair costs, amortization of intangible assets and administrative support labor and operating costs. Labor costs represent approximately 60% of total SD&A expenses on an annual basis.

SD&A expenses increased $68.6 million, or 3.9%, to $1.83 billion in 2024, as compared to $1.76 billion in 2023. SD&A expenses as a percentage of net sales increased to 26.6% in 2024 from 26.5% in 2023. Of the increase in SD&A expenses, approximately $48 million was related to an increase in labor costs, mostly related to annual wage adjustments and increased incentive compensation expense reflecting the strong operating performance in 2024.

Shipping and handling costs included in SD&A expenses were approximately $806 million in 2024 and approximately $780 million in 2023.

Interest Expense (Income), Net

Interest expense (income), net changed $2.8 million to $1.8 million of interest expense, net in 2024, as compared to $0.9 million of interest income, net in 2023. The change in interest expense (income), net was primarily due to an increase in interest expense on higher debt balances in 2024 as compared to 2023, partially offset by an increase in interest income due to higher cash, cash equivalent and short-term investment balances. In 2024, the Company had $62.0 million of interest expense and $60.2 million of interest income. In 2023, the Company had $23.9 million of interest expense and $24.8 million of interest income.

Mark-to-Market on Acquisition Related Contingent Consideration

Each reporting period, the Company adjusts its acquisition related contingent consideration liability to fair value, which is determined by discounting future expected acquisition related sub-bottling payments using the Company's estimated WACC and future cash flow projections, and records the fair value adjustment as mark-to-market on acquisition related contingent consideration in the consolidated statement of operations.

Mark-to-market on acquisition related contingent consideration was an increase of $59.2 million in 2024 and an increase of $159.4 million in 2023. During 2024, the $59.2 million increase in the fair value of the acquisition related contingent consideration liability was primarily driven by higher projections of future cash flows in the distribution territories subject to acquisition related sub-bottling payments, partially offset by increases in the WACC used to calculate the fair value of the liability. During 2023, the $159.4 million increase in the fair value of the acquisition related contingent consideration liability was primarily driven by higher projections of future cash flows in the distribution territories subject to acquisition related sub-bottling payments, as well as decreases in the WACC used to calculated the fair value of the liability.

Other Expense, Net

Other expense, net decreased $3.1 million to $2.7 million in 2024, as compared to $5.7 million in 2023. The decrease in other expense, net was primarily driven by changes in the actuarial assumptions related to our pension and postretirement medical benefit plan liabilities.

Income Tax Expense

The Company's effective income tax rate was 26.1% for 2024 and 26.7% for 2023. The Company's income tax expense increased $74.4 million, or 49.9%, to $223.5 million in 2024, as compared to $149.1 million in 2023. The decrease in the effective income tax rate was primarily attributable to higher income before taxes.

Other Comprehensive Income, Net of Tax

Other comprehensive income, net of tax was $6.2 million in 2024 and $80.6 million in 2023. The decrease was primarily related to the settlement of the primary Company-sponsored pension plan (the "Primary Plan") benefit liabilities during 2023, which resulted in the reclassification of the gross actuarial losses associated with the Primary Plan out of accumulated other comprehensive income (loss) during that period.

Segment Operating Results

The Company evaluates segment reporting in accordance with Financial Accounting Standards Board Accounting Standards Codification Topic 280, Segment Reporting, each reporting period, including evaluating the reporting package reviewed by the Chief Operating Decision Maker (the "CODM"). The Company has concluded the Chief Executive Officer, the Chief Operating Officer and the Chief Financial Officer, as a group, represent the CODM. Segment asset information is not provided to the CODM.

The Company has three operating segments, each identified by its unique products and services. Nonalcoholic Beverages represents the vast majority of the Company's consolidated net sales and income from operations. The additional two operating segments, which include Data Ventures, Inc. and the Red Classic subsidiaries, do not meet the quantitative thresholds for separate reporting, either individually or in the aggregate, and, therefore, have been combined into "All Other." The accounting policies of the Nonalcoholic Beverages segment are the same as those described in the summary of significant accounting policies.

The CODM uses net sales, gross profit and income from operations in the annual budgeting and forecasting process. Monthly, the CODM considers budget-to-actual variances and current year to prior year variances for these profit measures when making strategic business decisions and allocating resources to Company operations.

The Company's segment results are as follows:

	Fiscal Year 2024			
(in thousands)	**Nonalcoholic Beverages**	**All Other**	**Eliminations[1]**	**Total**
Net sales	$ 6,839,045	$ 346,377	$ (285,706)	$ 6,899,716
Cost of goods sold	4,138,869	219,204	(211,536)	4,146,537
Gross profit	2,700,176	127,173	(74,170)	2,753,179
Selling, delivery and administrative expenses:				
Payroll costs[2]	$ 1,146,375	$ 53,656	$ —	$ 1,200,031
Fleet costs[3]	103,444	31,475	—	134,919
Depreciation and amortization expense[4]	103,444	2,000	—	105,444
All other segment items[5]	439,686	26,919	(74,170)	392,435
Total selling, delivery and administrative expenses	1,792,949	114,050	(74,170)	1,832,829
Income from operations	**$ 907,227**	**$ 13,123**	**$ —**	**$ 920,350**
Total depreciation and amortization expense[4]	$ 177,521	$ 16,270	$ —	$ 193,791

(in thousands)	Fiscal Year 2023 Nonalcoholic Beverages	All Other	Eliminations[1]	Total
Net sales	$ 6,562,622	$ 370,748	$ (279,512)	$ 6,653,858
Cost of goods sold	3,999,292	263,307	(207,452)	4,055,147
Gross profit	2,563,330	107,441	(72,060)	2,598,711
Selling, delivery and administrative expenses:				
Payroll costs[2]	$ 1,094,849	$ 56,729	$ —	$ 1,151,578
Fleet costs[3]	106,235	32,945	—	139,180
Depreciation and amortization expense[4]	95,320	2,114	—	97,434
All other segment items[5]	425,434	22,694	(72,060)	376,068
Total selling, delivery and administrative expenses	1,721,838	114,482	(72,060)	1,764,260
Income from operations	**$ 841,492**	**$ (7,041)**	**$ —**	**$ 834,451**
Total depreciation and amortization expense[4]	$ 164,484	$ 12,482	$ —	$ 176,966

(1) The entire net sales elimination represents net sales from the All Other segment to the Nonalcoholic Beverages segment. The entire cost of goods sold and SD&A eliminations represent costs incurred by the All Other segment in the generation of net sales to the Nonalcoholic Beverages segment.
(2) Payroll costs includes compensation, incentive plans, defined contribution plans, healthcare benefits and tax-advantaged spending accounts.
(3) Fleet costs includes fleet repairs, maintenance and fuel and oil costs.
(4) Total depreciation and amortization expense is included within both cost of goods sold and SD&A expenses. For segment reporting, the difference between total depreciation and amortization expense and the portion within SD&A expenses is the amount within cost of goods sold.
(5) All other segment items includes information technology costs, stewardship, insurance and other costs incurred in the selling and delivery of the Company's products.

Comparable and Adjusted Results (Non-GAAP)

The Company reports its financial results in accordance with accounting principles generally accepted in the United States ("GAAP"). However, management believes that certain non-GAAP financial measures provide users of the financial statements with additional, meaningful financial information that should be considered, in addition to the measures reported in accordance with GAAP, when assessing the Company's ongoing performance. Management also uses these non-GAAP financial measures in making financial, operating and planning decisions and in evaluating the Company's performance. Non-GAAP financial measures should be viewed in addition to, and not as an alternative for, the Company's reported results prepared in accordance with GAAP. The Company's non-GAAP financial information does not represent a comprehensive basis of accounting.

The tables below reconcile reported results (GAAP) to comparable and adjusted results (non-GAAP). Results for 2024 include one additional selling day compared to 2023. For comparison purposes, the estimated impact of the additional selling day in 2024 has been excluded from our comparable volume results.

(in thousands)	Fiscal Year 2024	2023	Change
Standard physical case volume	**353,103**	**355,367**	**(0.6) %**
Volume related to extra day in fiscal period	(965)	—	
Comparable standard physical case volume	**352,138**	**355,367**	**(0.9) %**

	Fiscal Year 2024					
(in thousands, except per share data)	Gross profit	SD&A expenses	Income from operations	Income before taxes	Net income	Basic net income per share
Reported results (GAAP)	**$ 2,753,179**	**$ 1,832,829**	**$ 920,350**	**$ 856,654**	**$ 633,125**	**$ 70.10**
Fair value adjustment of acquisition related contingent consideration[1]	—	—	—	59,166	44,493	4.92
Fair value adjustments for commodity derivative instruments[2]	728	(547)	1,275	1,275	959	0.11
Total reconciling items	**728**	**(547)**	**1,275**	**60,441**	**45,452**	**5.03**
Adjusted results (non-GAAP)	**$ 2,753,907**	**$ 1,832,282**	**$ 921,625**	**$ 917,095**	**$ 678,577**	**$ 75.13**
Adjusted percentage change versus 2023	*6.0 %*	*4.0 %*	*10.3 %*			

	Fiscal Year 2023					
(in thousands, except per share data)	Gross profit	SD&A expenses	Income from operations	Income before taxes	Net income	Basic net income per share
Reported results (GAAP)	**$ 2,598,711**	**$ 1,764,260**	**$ 834,451**	**$ 557,481**	**$ 408,375**	**$ 43.56**
Fair value adjustment of acquisition related contingent consideration[1]	—	—	—	159,354	119,834	12.78
Fair value adjustments for commodity derivative instruments[2]	(1,220)	(2,281)	1,061	1,061	798	0.09
Pension plan settlement expense[3]	—	—	—	112,796	84,823	9.05
Total reconciling items	**(1,220)**	**(2,281)**	**1,061**	**273,211**	**205,455**	**21.92**
Adjusted results (non-GAAP)	**$ 2,597,491**	**$ 1,761,979**	**$ 835,512**	**$ 830,692**	**$ 613,830**	**$ 65.48**

Following is an explanation of non-GAAP adjustments:

(1) This non-cash, fair value adjustment of acquisition related contingent consideration fluctuates based on factors such as long-term interest rates and future cash flow projections of the distribution territories subject to acquisition related sub-bottling payments.
(2) The Company enters into commodity derivative instruments from time to time to hedge some or all of its projected purchases of aluminum, PET resin, diesel fuel and unleaded gasoline in order to mitigate commodity price risk. The Company accounts for its commodity derivative instruments on a mark-to-market basis.
(3) This non-cash settlement expense relates to the settlement of the Primary Plan benefit liabilities during 2023.

Financial Condition

Total assets increased $1.02 billion to $5.31 billion on December 31, 2024, as compared to $4.29 billion on December 31, 2023. Net working capital, defined as current assets less current liabilities, was $1.23 billion on December 31, 2024, which was an increase of $620.3 million from December 31, 2023.

Significant changes in net working capital as of December 31, 2024 as compared to December 31, 2023 were as follows:

- An increase in cash and cash equivalents of $500.6 million, primarily as a result of bond proceeds received of $1.20 billion and strong operating performance, partially offset by share repurchases and related fee payments totaling $625.7 million, as further discussed below.
- An increase in short-term investments of $301.2 million, primarily due to the purchase of short-term investments during 2024.
- An increase in accounts receivable from The Coca-Cola Company of $37.9 million, primarily driven by the timing of cash receipts.
- An increase in current portion of debt of $349.7 million due to the Company's senior bonds maturing on November 25, 2025.
- A decrease in accounts payable, trade of $48.7 million, primarily due to the timing of cash payments.
- An increase in accounts payable to The Coca-Cola Company of $47.8 million, primarily due to the timing of cash payments and increases in certain raw material and concentrate input costs, higher payments related to certain marketing programs and increases in our acquisition related sub-bottling payments.
- A decrease in dividends payable of $154.7 million, due to the payment of a special cash dividend declared in 2023 during the first quarter of 2024.

Liquidity and Capital Resources

The Company's sources of capital include cash flows from operations, available credit facilities and the issuance of debt and equity securities. As of December 31, 2024, the Company had $1.14 billion in cash and cash equivalents. The Company's cash equivalent

balance at December 31, 2024 consisted predominantly of investments in money market funds, time deposits and commercial paper with maturities of 90 days or less. As of December 31, 2024, the Company had $301.2 million in short-term investments, which consisted primarily of U.S. Treasury securities and investment-grade corporate bonds with maturities of one year or less. The Company has obtained its debt from public markets, private placements and bank facilities. Management believes the Company has sufficient sources of capital available to finance its business plan, to meet its working capital requirements and to maintain an appropriate level of capital spending for at least the next 12 months from the issuance of the consolidated financial statements.

On May 6, 2024, the Company announced its intention to purchase up to $3.10 billion in value of Common Stock through both a modified "Dutch auction" tender offer (the "Tender Offer") for up to $2.00 billion of Common Stock and a separate share purchase agreement (the "Purchase Agreement") with Carolina Coca-Cola Bottling Investments, Inc., an indirect wholly owned subsidiary of The Coca-Cola Company ("CCCBI"). On May 20, 2024, the Company launched its offer to purchase, for cash, shares of Common Stock at prices specified by the tendering stockholders of not less than $850 nor greater than $925 per share, with shares having an aggregate purchase price of no more than $2.00 billion. In accordance with the terms and conditions of the Tender Offer, the Company repurchased 14,391.5 shares of Common Stock at a purchase price of $925 per share, for an aggregate purchase price of $13.3 million, excluding fees and expenses relating to the Tender Offer. The shares repurchased represented 0.2% of the shares of Common Stock that were issued and outstanding as of June 18, 2024.

Pursuant to the Purchase Agreement entered into on May 6, 2024 with CCCBI, the Company agreed to purchase and CCCBI agreed to sell, at the purchase price in the Tender Offer, a number of shares of Common Stock (the "Share Repurchase") such that CCCBI would beneficially own shares of Common Stock representing 21.5% of the total outstanding shares of Common Stock and Class B Common Stock immediately following the closing of the Share Repurchase (calculated assuming all issued and outstanding shares of Class B Common Stock were converted into Common Stock and taking into account the shares of Common Stock purchased in the Tender Offer). On July 5, 2024, the Company repurchased and retired 598,619 shares of Common Stock in the Share Repurchase at a purchase price of $925 per share, for an aggregate purchase price of $553.7 million.

On August 20, 2024, the Company announced that its Board of Directors had approved a share repurchase program under which the Company is authorized to repurchase up to $1.00 billion of Common Stock. The Company expects share repurchases to be made from time to time in the open market or through private transactions or block trades. The timing and amount of repurchases will depend on market conditions, the prevailing market price, applicable legal requirements and other factors. The share repurchase authorization is discretionary and has no expiration date. As of December 31, 2024, the Company had repurchased 42,895 shares of Common Stock under the share repurchase program for an aggregate purchase price of $51.6 million, excluding fees and expenses relating to the share repurchases.

The Company's debt as of December 31, 2024 and December 31, 2023 was as follows:

(in thousands)	**Maturity Date**	**December 31, 2024**	**December 31, 2023**
Senior bonds (the "2025 Senior Bonds")[1]	11/25/2025	$ 350,000	$ 350,000
Senior notes	10/10/2026	100,000	100,000
Senior bonds (the "2029 Senior Bonds")[2][3]	6/1/2029	700,000	—
Revolving credit facility[4]	6/10/2029	—	—
Senior notes	3/21/2030	150,000	150,000
Senior bonds (the "2034 Senior Bonds")[3][5]	6/1/2034	500,000	—
Unamortized discount on senior bonds[1][2][5]	Various	(1,482)	(17)
Debt issuance costs		(12,170)	(824)
Total debt		**$ 1,786,348**	**$ 599,159**
Less: Current portion of debt[1]		349,699	—
Total long-term debt		**$ 1,436,649**	**$ 599,159**

(1) The 2025 Senior Bonds were issued at 99.975% of par. As of December 31, 2024, the 2025 Senior Bonds, net of debt issuance costs and unamortized discount, were classified as current portion of debt in the consolidated balance sheets.
(2) The 2029 Senior Bonds were issued at 99.843% of par.
(3) The 2029 Senior Bonds and the 2034 Senior Bonds were issued in connection with the financing of the Tender Offer and the Share Repurchase, as discussed above.
(4) The Company's revolving credit facility has an aggregate maximum borrowing capacity of $500 million. The Company currently believes all banks participating in the revolving credit facility have the ability to and will meet any funding requests from the Company.
(5) The 2034 Senior Bonds were issued at 99.893% of par.

On May 29, 2024, the Company completed the issuance and sale of $700 million aggregate principal amount of the 2029 Senior Bonds and $500 million aggregate principal amount of the 2034 Senior Bonds. The 2029 Senior Bonds and the 2034 Senior Bonds are the Company's senior unsecured obligations and rank equally with the Company's existing and future senior unsecured and unsubordinated indebtedness. The 2029 Senior Bonds mature on June 1, 2029 and the 2034 Senior Bonds mature on June 1, 2034, in each case, unless earlier redeemed or repurchased by the Company. The 2029 Senior Bonds bear interest at a rate of 5.250% per annum and the 2034 Senior Bonds bear interest at a rate of 5.450% per annum. The Company pays interest on the 2029 Senior Bonds and the 2034 Senior Bonds semi-annually in arrears on June 1 and December 1 of each year.

On June 10, 2024, the Company entered into an amended and restated credit agreement (the "Revolving Credit Facility Agreement"), providing for a five-year unsecured revolving credit facility with an aggregate maximum borrowing capacity of $500 million (the "Revolving Credit Facility"), maturing on June 10, 2029. The Revolving Credit Facility Agreement replaced the Company's previous credit agreement, dated as of July 9, 2021. Subject to obtaining commitments from lenders and satisfying other conditions specified therein, at the Company's option, the Revolving Credit Facility may be increased by up to $250 million. Borrowings under the Revolving Credit Facility bear interest at a per annum rate equal to, at the Company's option, either (i) the Base Rate (as defined in the Revolving Credit Facility Agreement) plus an applicable rate or (ii) Term SOFR (as defined in the Revolving Credit Facility Agreement) plus the SOFR Adjustment (as defined in the Revolving Credit Facility Agreement) and an applicable rate, depending on the rating for the Company's long-term senior unsecured, non-credit-enhanced debt ("Debt Rating"). In addition, the Company must pay a facility fee on the lenders' aggregate commitments under the Revolving Credit Facility ranging from 0.060% to 0.175% per annum, depending on the Company's Debt Rating. The Company currently believes all banks participating in the Revolving Credit Facility have the ability to and will meet any funding requests from the Company.

The indentures under which the 2025 Senior Bonds, the 2029 Senior Bonds and the 2034 Senior Bonds were issued do not include financial covenants, but do limit the incurrence of certain liens and encumbrances as well as indebtedness by the Company's subsidiaries in excess of certain amounts. The agreements under which the Company's nonpublic debt, including the Revolving Credit Facility, was issued include two financial covenants: a consolidated cash flow/fixed charges ratio and a consolidated funded indebtedness/cash flow ratio, each as defined in the respective agreement. The Company was in compliance with these covenants as of December 31, 2024. These covenants have not restricted, and are not expected to restrict, the Company's liquidity or capital resources.

All outstanding debt has been issued by the Company and none has been issued by any of its subsidiaries. There are no guarantees of the Company's debt.

The Company's credit ratings are reviewed periodically by certain nationally recognized rating agencies. Changes in the Company's operating results or financial position could result in changes in the Company's credit ratings. Lower credit ratings could result in higher borrowing costs for the Company or reduced access to capital markets, which could have a material adverse impact on the Company's operating results or financial position. As of December 31, 2024, the Company's credit ratings and outlook for its debt were as follows:

	Credit Rating	Rating Outlook
Moody's	Baa1	Stable
Standard & Poor's	BBB+	Stable

The Company's Board of Directors has declared, and the Company has paid, dividends on the Common Stock and the Class B Common Stock and each class of common stock has participated equally in all dividends declared by the Board of Directors and paid by the Company for more than 30 years. The amount and frequency of future dividends will be determined by the Company's Board of Directors in light of the earnings and financial condition of the Company at such time, and no assurance can be given that dividends will be declared or paid in the future. On August 20, 2024, the Company announced that its Board of Directors had approved an increase in the regular quarterly cash dividend from $0.50 per share to $2.50 per share on the Common Stock and the Class B Common Stock.

We review supplier terms and conditions on an ongoing basis, and we have negotiated payment term extensions in recent years in connection with our efforts to improve cash flow and working capital. Separate from those term extension actions, the Company has an agreement with a third-party financial institution to facilitate a supply chain finance program ("SCF program"), which allows qualifying suppliers to sell their receivables from the Company to the financial institution in order to negotiate shorter payment terms on their outstanding receivable arrangements. The Company's obligations to its suppliers, including amounts due and scheduled payment terms, are not impacted by a supplier's participation in the SCF program. See Note 13 to the consolidated financial statements for additional information related to the Company's SCF program.

The Company's only Level 3 asset or liability is the acquisition related contingent consideration liability. There were no transfers from Level 1 or Level 2 in any period presented. Fair value adjustments were non-cash and, therefore, did not impact the Company's liquidity or capital resources. Following is a summary of the Level 3 activity:

	Fiscal Year	
(in thousands)	**2024**	**2023**
Beginning balance - Level 3 liability	**$ 669,337**	**$ 541,491**
Payments of acquisition related contingent consideration	(64,312)	(28,208)
Reclassification to current payables	(10,000)	(3,300)
Increase in fair value	59,166	159,354
Ending balance - Level 3 liability	**$ 654,191**	**$ 669,337**

Cash Sources and Uses

A summary of cash-based activity is as follows:

	Fiscal Year	
(in thousands)	**2024**	**2023**
Cash Sources:		
Proceeds from bond issuance	$ 1,200,000	$ —
Net cash provided by operating activities[1]	876,357	810,690
Proceeds from the disposal of short-term investments	150,274	—
Proceeds from the sale of property, plant and equipment	569	695
Total cash sources	**$ 2,227,200**	**$ 811,385**
Cash Uses:		
Payments related to share repurchases	$ 625,654	$ —
Purchases of short-term investments	446,309	—
Additions to property, plant and equipment	371,015	282,304
Cash dividends paid	185,635	46,868
Payments of acquisition related contingent consideration	64,312	28,208
Investment in equity method investees	15,720	13,741
Debt issuance fees	15,512	340
Payments on financing lease obligations	2,488	2,303
Total cash uses	**$ 1,726,645**	**$ 373,764**
Net increase in cash during period	**$ 500,555**	**$ 437,621**

[1] Net cash provided by operating activities in 2024 included net income tax payments of $224.0 million, interest payments of $56.1 million and pension plan contributions of $2.0 million. Net cash provided by operating activities in 2023 included net income tax payments of $200.8 million, interest payments of $24.0 million and pension plan contributions of $16.3 million.

Cash Flows From Operating Activities

During 2024, cash provided by operating activities was $876.4 million, which was an increase of $65.7 million as compared to 2023. The increase was primarily a result of our strong operating performance during 2024.

Cash Flows From Investing Activities

During 2024, cash used in investing activities was $682.2 million, which was an increase of $386.9 million as compared to 2023. The increase was partially a result of higher additions to property, plant and equipment, which were $371.0 million during 2024 and $282.3 million during 2023. There were $44.9 million and $59.0 million of additions to property, plant and equipment accrued in accounts payable, trade as of December 31, 2024 and December 31, 2023, respectively. The Company also had purchases of short-term investments, net of proceeds, of $296.0 million during 2024, as compared to no net activity during 2023.

The additions to property, plant and equipment reflect the Company's focus on optimizing its supply chain and investing for future growth. During 2024, the Company purchased its Nashville, Tennessee production facility, which was previously leased, for approximately $56 million. The Company expects additions to property, plant and equipment in 2025 to be approximately

$300 million. The Company anticipates additions to property, plant and equipment over the next five years will be in the range of approximately $250 million to $300 million annually.

Cash Flows From Financing Activities

During 2024, cash provided by financing activities was $306.4 million, as compared to cash used in financing activities of $77.7 million during 2023, a change of $384.1 million. The change was primarily the result of bond proceeds of $1.20 billion, offset by share repurchases and related fee payments of $625.7 million and dividend payments of $185.6 million during 2024. The dividend payments of $185.6 million during 2024 included a special cash dividend of $16.00 per share, as compared to dividend payments of $46.9 million during 2023 (which included a special cash dividend of $3.00 per share).

The Company had cash payments for acquisition related contingent consideration of $64.3 million during 2024 and $28.2 million during 2023. For the next five years (including in fiscal year 2025), the Company anticipates that the amount it could pay annually under the acquisition related contingent consideration arrangements for the distribution territories subject to acquisition related sub-bottling payments will be in the range of approximately $50 million to $80 million.

Material Contractual Obligations

The Company had a number of contractual obligations and commercial obligations as of December 31, 2024 that are material to an assessment of the Company's short- and long-term cash requirements.

The Company has outstanding debt of $1.80 billion, approximately $350 million of which is contractually due in fiscal year 2025 and classified as current debt on the consolidated balance sheets. The remaining interest payments on the Company's debt obligations are $468.9 million determined in reference to the contractual terms of such debt, of which $85.9 million is due in fiscal year 2025. All of the Company's debt instruments have fixed interest rates, and, thus, are not impacted by fluctuations in interest rates, with the exception of the Company's revolving credit facility, which did not have any outstanding borrowings as of December 31, 2024.

The Company's acquisition related contingent consideration liability relates to acquisition related sub-bottling payments required in certain distribution territories under the CBA and totaled $654.2 million as of December 31, 2024. The future expected acquisition related sub-bottling payments extend through the life of the related distribution assets acquired in each distribution territory, which is generally 40 years. The Company's short-term portion of the acquisition related contingent consideration liability was $64.0 million as of December 31, 2024 and was included within other accrued liabilities in the consolidated balance sheets.

The Company is obligated to purchase 16.0 million cases of finished product from SAC on an annual basis through June 2034. Based on information available as of December 31, 2024, the Company estimates this purchase obligation to be $1.30 billion, of which an estimated $135 million of purchases is expected to occur in fiscal year 2025.

The Company has $131.4 million in total minimum operating lease obligations including interest, of which $26.8 million are due in fiscal year 2025. The Company has $5.4 million in total minimum financing lease obligations including interest, of which $2.9 million are due in fiscal year 2025.

As of December 31, 2024, the Company estimated obligations for its executive benefit plans to be $203.5 million, of which $40.0 million is expected to be paid in fiscal year 2025.

The Company provides postretirement benefits for employees meeting specified qualifying criteria. The Company recognizes the cost of postretirement benefits, which consist principally of medical benefits, during employees' periods of active service. The Company does not prefund these benefits and has the right to modify or terminate certain of these benefits in the future. As of December 31, 2024, the Company had obligations related to its postretirement benefits plan of $62.1 million, of which $3.6 million is expected to be paid in fiscal year 2025.

The Company is a shareholder of Southeastern Container ("Southeastern"), a plastic bottle manufacturing cooperative from which the Company is obligated to purchase at least 80% of its requirements of plastic bottles for certain designated territories. This obligation has no minimum purchase requirements; however, purchases from Southeastern were $142.2 million during 2024 and are expected to remain material in future foreseeable periods. See Note 21 to the consolidated financial statements for additional information related to Southeastern.

The Company participates in long-term marketing contractual arrangements with certain prestige properties, athletic venues and other locations. As of December 31, 2024, the future payments related to these contractual arrangements, which expire at various dates through 2034, amounted to $135.5 million, of which $36.8 million is expected to be paid in fiscal year 2025.

Hedging Activities

The Company uses commodity derivative instruments to manage its exposure to fluctuations in certain commodity prices. Fees paid by the Company for commodity derivative instruments are amortized over the corresponding period of the instrument. The Company accounts for its commodity derivative instruments on a mark-to-market basis with any expense or income being reflected as an adjustment to cost of sales or SD&A expenses, consistent with the expense classification of the underlying hedged item.

The Company uses several different financial institutions for commodity derivative instruments to minimize the concentration of credit risk. The Company has master agreements with the counterparties to its commodity derivative instruments that provide for net settlement of derivative transactions. The net impact of the commodity derivative instruments on the consolidated statements of operations was as follows:

	Fiscal Year	
(in thousands)	**2024**	**2023**
(Decrease) increase in cost of sales	$ (590)	$ 1,656
Increase in SD&A expenses	2,647	5,928
Net impact	**$ 2,057**	**$ 7,584**

Discussion of Critical Accounting Estimates

In the ordinary course of business, the Company has made a number of estimates and assumptions relating to the reporting of its results of operations and financial position in the preparation of its consolidated financial statements in conformity with GAAP. Actual results could differ significantly from those estimates under different assumptions and conditions. The Company believes the following discussion addresses the Company's most critical accounting estimates, which are those the Company believes to be the most important to the portrayal of its financial condition and results of operations and that require management's most difficult, subjective and complex judgments, often as a result of the need to make estimates about the effect of matters that are inherently uncertain.

Any changes in critical accounting estimates are discussed with the Audit Committee of the Company's Board of Directors during the quarter in which a change is contemplated and prior to making such change.

Revenue Recognition

The Company's sales are divided into two main categories: (i) bottle/can sales and (ii) other sales. Bottle/can sales include products packaged primarily in plastic bottles and aluminum cans. Bottle/can net pricing is based on the invoice price charged to customers reduced by any promotional allowances. Bottle/can net pricing per unit is impacted by the price charged per package, the sales volume generated for each package and the channels in which those packages are sold. Other sales include sales to other Coca-Cola bottlers, post-mix sales, transportation revenue and equipment maintenance revenue.

The Company's contracts are derived from customer orders, including customer sales incentives, generated through an order processing and replenishment model. Generally, the Company's service contracts and contracts related to the delivery of specifically identifiable products have a single performance obligation. Revenues do not include sales or other taxes collected from customers. The Company has defined its performance obligations for its contracts as either at a point in time or over time. Bottle/can sales, sales to other Coca-Cola bottlers and post-mix sales are recognized when control transfers to a customer, which is generally upon delivery and is considered a single point in time ("point in time").

Other sales, which include revenue for service fees related to the repair of cold drink equipment and delivery fees for freight hauling and brokerage services, are recognized over time ("over time"). Revenues related to cold drink equipment repair are recognized as the respective services are completed using a cost-to-cost input method. Repair services are generally completed in less than one day but can extend up to one month. Revenues related to freight hauling and brokerage services are recognized as the delivery occurs using a miles driven output method. Generally, delivery occurs and freight charges are recognized in the same day. Over time sales orders open at the end of a financial period are not material to the consolidated financial statements.

The Company sells its products and extends credit, generally without requiring collateral, based on an ongoing evaluation of the customer's business prospects and financial condition. The Company evaluates the collectability of its trade accounts receivable based on a number of factors, including the Company's historic collections pattern and changes to a specific customer's ability to meet its financial obligations. The Company typically collects payment from customers within 30 days from the date of sale.

The Company has established an allowance for doubtful accounts to adjust the recorded receivable to the estimated amount the Company believes will ultimately be collected. The Company's allowance for doubtful accounts in the consolidated balance sheets includes a reserve for customer returns and an allowance for credit losses. The Company experiences customer returns primarily as a result of damaged or out-of-date product. At any given time, the Company estimates less than 1% of bottle/can sales and post-mix sales could be at risk for return by customers. Returned product is recognized as a reduction to net sales.

The Company estimates an allowance for credit losses, based on historic days' sales outstanding trends, aged customer balances, previously written-off balances and expected recoveries up to balances previously written off, in order to present the net amount expected to be collected. Accounts receivable balances are written off when determined uncollectible and are recognized as a reduction to the allowance for credit losses.

Valuation of Long-Lived Assets, Goodwill and Other Intangibles

Management performs recoverability and impairment tests of long-lived assets, goodwill and other intangibles in accordance with GAAP, during which management makes numerous assumptions which involve a significant amount of judgment. When performing impairment tests, management estimates the fair values of the assets using its best assumptions, which management believes would be consistent with what a hypothetical marketplace participant would use. Estimates and assumptions used in these tests are evaluated and updated as appropriate. For certain assets, recoverability and/or impairment tests are required only when conditions exist that indicate the carrying value may not be recoverable. For other assets, impairment tests are required at least annually, or more frequently if events or circumstances indicate that an asset may be impaired.

The Company evaluates the recoverability of the carrying amount of its property, plant and equipment and other intangibles when events or circumstances indicate the carrying amount of an asset or asset group may not be recoverable. These evaluations are performed at a level where independent cash flows may be attributed to either an asset or an asset group. If the Company determines the carrying amount of an asset or asset group is not recoverable based upon the expected undiscounted future cash flows of the asset or asset group, an impairment loss is recorded equal to the excess of the carrying amounts over the estimated fair values of the long-lived assets. During 2024 and 2023, the Company did not identify any impairment triggers related to property, plant and equipment and other intangibles.

All business combinations are accounted for using the acquisition method. All of the Company's goodwill resides within one reporting unit within the Nonalcoholic Beverages reportable segment and, therefore, the Company has determined it has one reporting unit for the purpose of assessing goodwill for potential impairment. The Company performs its annual goodwill impairment test as of the first day of the fourth quarter each year, and more frequently if facts and circumstances indicate such assets may be impaired, including significant declines in actual or future projected cash flows and significant deterioration of market conditions.

The Company uses its overall market capitalization as part of its estimate of fair value of the reporting unit and in assessing the reasonableness of the Company's internal estimates of fair value. The Company's goodwill impairment assessment includes a qualitative assessment to determine whether it is more likely than not that the fair value of the goodwill is below its carrying value, each year, and more often if there are significant changes in business conditions that could result in impairment. When a quantitative analysis is considered necessary for the annual impairment analysis of goodwill, the Company develops an estimated fair value for the reporting unit considering three different approaches: (i) market value, using the Company's stock price plus outstanding debt; (ii) discounted cash flow analysis; and (iii) multiple of earnings before interest, taxes, depreciation and amortization based upon relevant industry data.

The estimated fair value of the reporting unit is then compared to its carrying amount, including goodwill. If the estimated fair value exceeds the carrying amount, goodwill is not considered impaired. If the carrying amount, including goodwill, exceeds its estimated fair value, any excess of the carrying value of goodwill of the reporting unit over its fair value is recorded as an impairment. The Company performed its annual impairment test of goodwill as of the first day of the fourth quarter during both 2024 and 2023 and determined there was no impairment of the carrying values of these assets. The Company has determined there has not been an interim impairment trigger since the first day of the fourth quarter of 2024 annual test date.

Acquisition Related Contingent Consideration Liability

The acquisition related contingent consideration liability consists of the estimated amounts due to The Coca-Cola Company under the CBA with The Coca-Cola Company and CCR over the useful life of the related distribution rights. Pursuant to the CBA, the Company is required to make quarterly acquisition related sub-bottling payments to CCR on a continuing basis in exchange for the grant of exclusive rights to distribute, promote, market and sell the authorized brands of The Coca-Cola Company and related products in certain distribution territories the Company acquired from CCR. This acquisition related contingent consideration is valued using a probability weighted discounted cash flow model based on internal forecasts and the WACC derived from market data, which are considered Level 3 inputs.

Each reporting period, the Company adjusts its acquisition related contingent consideration liability related to the distribution territories subject to acquisition related sub-bottling payments to fair value by discounting future expected acquisition related sub-bottling payments required under the CBA using the Company's estimated WACC. These future expected acquisition related sub-bottling payments extend through the life of the related distribution assets acquired in each distribution territory, which is generally 40 years. As a result, the fair value of the acquisition related contingent consideration liability is impacted by the Company's WACC, management's estimate of the acquisition related sub-bottling payments that will be made in the future under the CBA, and current acquisition related sub-bottling payments (all Level 3 inputs). Changes in any of these Level 3 inputs, particularly the underlying risk-free interest rate used to estimate the Company's WACC, could result in material changes to the fair value of the acquisition related contingent consideration liability and could materially impact the amount of non-cash expense (or income) recorded each reporting period. The Company estimates a 10-basis point change in the underlying risk-free interest rate used to estimate the Company's WACC would result in a change of approximately $6 million to the Company's acquisition related contingent consideration liability.

Income Tax Estimates

Income taxes are accounted for under the asset and liability method. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to operating losses and tax credit carryforwards, as well as the differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date.

A valuation allowance will be provided against deferred tax assets if the Company determines it is more likely than not such assets will not ultimately be realized.

The Company does not recognize a tax benefit unless it concludes that it is more likely than not that the benefit will be sustained on audit by the taxing authority based solely on the technical merits of the associated tax position. If the recognition threshold is met, the Company recognizes a tax benefit measured at the largest amount of the tax benefit that, in the Company's judgment, is greater than 50% likely to be realized. The Company records interest and penalties related to uncertain tax positions in income tax expense.

Pension and Postretirement Benefit Obligations

The Company has historically sponsored two pension plans. The Primary Plan was frozen as of June 30, 2006 and no benefits accrued to participants after that date. During 2023, the Primary Plan was fully settled. There were no remaining benefit liabilities or associated estimates related to the Primary Plan as of December 31, 2023 or December 31, 2024.

The second Company-sponsored pension plan (the "Bargaining Plan") is for certain employees under collective bargaining agreements. Benefits under the Bargaining Plan are determined in accordance with negotiated formulas for the respective participants. Contributions to the Bargaining Plan are based on actuarially determined amounts and are limited to the amounts currently deductible for income tax purposes. The Company also sponsors a postretirement healthcare plan for employees meeting specified qualifying criteria.

Several statistical and other factors, which attempt to anticipate future events, are used in calculating the expense and liability related to the Bargaining Plan. These factors include assumptions about the discount rate, expected return on plan assets, employee turnover and age at retirement, as determined by the Company, within certain guidelines. In addition, the Company uses subjective factors such as mortality rates to estimate the projected benefit obligation. The actuarial assumptions used by the Company may differ materially from actual results due to changing market and economic conditions, higher or lower withdrawal rates or longer or shorter life spans of participants. These differences may result in a significant impact to the amount of net periodic pension cost recorded by the Company in future periods. See Note 18 to the consolidated financial statements for additional information.

The discount rate used in determining the actuarial present value of the projected benefit obligation for the Bargaining Plan was 5.89% in 2024 and 5.16% in 2023. The discount rate assumption is generally the estimate which can have the most significant impact on the projected benefit obligation and the net periodic pension cost for the Bargaining Plan. The Company determines an appropriate discount rate annually for the Bargaining Plan based on the Aon AA Above Median yield curve as of the measurement date and reviews the discount rate assumption at the end of each year. See Note 18 to the consolidated financial statements for additional information.

Pension costs for the Bargaining Plan were $3.7 million in both 2024 and 2023.

A 0.25% increase or decrease in the discount rate assumption would have impacted the projected benefit obligation and the net periodic pension cost for the Bargaining Plan as follows:

(in thousands)	0.25% Increase	0.25% Decrease
Increase (decrease) in:		
Projected benefit obligation at December 31, 2024	$ (1,842)	$ 1,965
Net periodic pension cost in 2024	(211)	224

The weighted average expected long-term rate of return of plan assets used in computing net periodic pension cost for the Bargaining Plan was 7.00% in both 2024 and 2023. These rates reflect an estimate of long-term future returns for the pension plan assets, and the estimate is primarily a function of the asset classes (equities versus fixed income) in which the Bargaining Plan assets are invested. This analysis includes expected long-term inflation and the risk premiums associated with equity and fixed income investments. See Note 18 to the consolidated financial statements for the details by asset type for the Bargaining Plan. The actual return on pension plan assets for the Bargaining Plan was a gain of 3.7% in 2024 and a gain of 13.5% in 2023.

The Company sponsors a postretirement healthcare plan for employees meeting specified qualifying criteria. Several statistical and other factors, which attempt to anticipate future events, are used in calculating the net periodic postretirement benefit cost and the postretirement benefit obligation for this plan. These factors include assumptions about the discount rate and the expected growth rate for the cost of healthcare benefits. In addition, the Company uses subjective factors such as withdrawal and mortality rates to estimate the projected liability under this plan. The actuarial assumptions used by the Company may differ materially from actual results due to changing market and economic conditions, higher or lower withdrawal rates or longer or shorter life spans of participants. The Company does not prefund its postretirement benefits and has the right to modify or terminate certain of these benefits in the future.

The discount rate assumption, the annual healthcare cost trend and the ultimate trend rate for healthcare costs are key estimates which can have a significant impact on the net periodic postretirement benefit cost and the postretirement benefit obligation in future periods. The Company annually determines the healthcare cost trend based on recent actual medical trend experience and projected experience for subsequent years.

The discount rate assumptions used to determine the postretirement benefit obligation are based on the annual yield on long-term corporate bonds as of the plan's measurement date. The discount rate used in determining the postretirement benefit obligation was 5.68% in 2024 and 5.02% in 2023. The discount rate was derived using the Aon AA Above Median yield curve. Projected benefit payouts for the plan were matched to the Aon AA Above Median yield curve and an equivalent flat rate was derived.

A 0.25% increase or decrease in the discount rate assumption would have impacted the postretirement benefit obligation and the net periodic postretirement benefit cost for the Company's postretirement healthcare plan as follows:

(in thousands)	0.25% Increase	0.25% Decrease
Increase (decrease) in:		
Postretirement benefit obligation at December 31, 2024	$ (1,415)	$ 1,476
Net periodic postretirement benefit cost in 2024	(13)	156

Cautionary Note Regarding Forward-Looking Statements

Certain statements made in this report, or in other public filings, press releases, or other written or oral communications made by the Company, which are not historical facts, are forward-looking statements subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements involve risks and uncertainties which we expect will or may occur in the future and may impact our business, financial condition and results of operations. The words "anticipate," "believe," "expect," "intend," "project," "may," "will," "should," "could" and similar expressions are intended to identify those forward-looking statements. These forward-looking statements reflect the Company's best judgment based on current information, and, although we base these statements on circumstances that we believe to be reasonable when made, there can be no assurance that future events will not affect the accuracy of such forward-looking information. As such, the forward-looking statements are not guarantees of future performance, and actual results may vary materially from the projected results and expectations discussed in this report. Factors that might cause the Company's actual results to differ materially from those anticipated in forward-looking statements include, but are not limited to: increased costs (including due to inflation) or disruption, unavailability or shortages of raw materials, fuel and other supplies; the reliance on purchased finished products from external sources; changes in public and consumer perception and preferences, including concerns related to product safety and sustainability, artificial ingredients, brand reputation and obesity; changes in government regulations related to nonalcoholic beverages, including regulations related to obesity, public health, artificial ingredients, recycling, sustainability and product safety; decreases from historic levels of marketing funding support provided to us by

The Coca-Cola Company and other beverage companies; material changes in the performance requirements for marketing funding support or our inability to meet such requirements; decreases from historic levels of advertising, marketing and product innovation spending by The Coca-Cola Company and other beverage companies, or advertising campaigns that are negatively perceived by the public; any failure of the several Coca-Cola system governance entities of which we are a participant to function efficiently or in our best interest and any failure or delay of ours to receive anticipated benefits from these governance entities; provisions in our beverage distribution and manufacturing agreements with The Coca-Cola Company that could delay or prevent a change in control of us or a sale of our Coca-Cola distribution or manufacturing businesses; the concentration of our capital stock ownership; our inability to meet requirements under our beverage distribution and manufacturing agreements; changes in the inputs used to calculate our acquisition related contingent consideration liability; technology failures or cyberattacks on our information technology systems or our effective response to technology failures or cyberattacks on our third-party service providers', business partners', customers', suppliers' or other third parties' information technology systems; unfavorable changes in the general economy; changes in trade policies, including the imposition of, or increase in, tariffs on imported goods; the concentration risks among our customers and suppliers; lower than expected net pricing of our products resulting from continued and increased customer and competitor consolidations and marketplace competition; the effect of changes in our level of debt, borrowing costs and credit ratings on our access to capital and credit markets, operating flexibility and ability to obtain additional financing to fund future needs; the failure to attract, train and retain qualified employees while controlling labor costs and other labor issues; the failure to maintain productive relationships with our employees covered by collective bargaining agreements, including failing to renegotiate collective bargaining agreements; changes in accounting standards; our use of estimates and assumptions; changes in tax laws, disagreements with tax authorities or additional tax liabilities; changes in legal contingencies; natural disasters, changing weather patterns and unfavorable weather; climate change or legislative or regulatory responses to such change; and the risks discussed in "Item 1A. Risk Factors" of this report and elsewhere herein.

Caution should be taken not to place undue reliance on the forward-looking statements included in this report. The Company assumes no obligation to update any forward-looking statements, except as may be required by law. In evaluating forward-looking statements, these risks and uncertainties should be considered, together with the other risks described from time to time in the Company's reports and other filings with the SEC.

Item 7A. Quantitative and Qualitative Disclosures About Market Risk.

The Company is subject to interest rate risk on its revolving credit facility and did not have any outstanding borrowings on its revolving credit facility as of December 31, 2024. As such, assuming no changes in the Company's capital structure, if market interest rates average 1% more over the next 12 months than the interest rates as of December 31, 2024, there would be no change to interest expense for the next 12 months.

The Company's acquisition related contingent consideration liability, which is adjusted to fair value each reporting period, is also impacted by changes in interest rates. The risk-free interest rate used to estimate the Company's WACC is a component of the discount rate used to calculate the present value of future expected acquisition related sub-bottling payments due under the CBA. As a result, any changes in the underlying risk-free interest rate could result in material changes to the fair value of the acquisition related contingent consideration liability and could materially impact the amount of non-cash expense (or income) recorded each reporting period. The Company estimates a 10-basis point change in the underlying risk-free interest rate used to estimate the Company's WACC would result in a change of approximately $6 million to the Company's acquisition related contingent consideration liability.

The Company is exposed to certain market risks and commodity price risk that arise in the ordinary course of business. The Company may enter into commodity derivative instruments to manage or reduce market risk. The Company does not use commodity derivative instruments for trading or speculative purposes.

The Company is also subject to commodity price risk arising from price movements for certain commodities included as part of its input costs, which predominately relate to our Sparkling products. The Company estimates a 10% increase in the market prices of its key commodities, including aluminum, PET resin and high-fructose corn syrup, and excluding concentrate, over the current market prices would cumulatively increase costs during the next 12 months by approximately $66 million assuming no change in volume.

The Company manages its commodity price risk in some cases by entering into contracts with adjustable prices to hedge commodity purchases, including our aluminum input costs and fuel expenses related to our selling and distribution activities. The Company periodically uses commodity derivative instruments in the management of this risk, and estimates a 10% decrease in the underlying commodity prices would have decreased the fair value of our commodity derivative instruments by approximately $2 million as of December 31, 2024.

Fees paid by the Company for agreements to hedge commodity purchases are amortized over the corresponding period of the agreement. The Company accounts for its commodity derivative instruments on a mark-to-market basis with any expense or income being reflected as an adjustment to cost of sales or SD&A expenses, consistent with the expense classification of the underlying hedged item.

The annual rate of inflation in the United States, as measured by year-over-year changes in the Consumer Price Index, was 2.9% in 2024, 3.4% in 2023 and 6.5% in 2022. Inflation in the prices of those commodities important to the Company's business is reflected in changes in the Consumer Price Index.

The principal effect of inflation in both commodity and consumer prices on the Company's operating results is to increase both cost of goods sold and SD&A expenses. Although the Company can offset these cost increases by increasing selling prices for its products, consumers may not have the buying power to cover these increased costs and may reduce their volume of purchases of those products. In that event, selling price increases may not be sufficient to offset completely the Company's cost increases.

Item 8. Financial Statements and Supplementary Data.

COCA-COLA CONSOLIDATED, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS

(in thousands, except per share data)	Fiscal Year 2024	2023	2022
Net sales	$ 6,899,716	$ 6,653,858	$ 6,200,957
Cost of sales	4,146,537	4,055,147	3,923,003
Gross profit	2,753,179	2,598,711	2,277,954
Selling, delivery and administrative expenses	1,832,829	1,764,260	1,636,907
Income from operations	920,350	834,451	641,047
Interest expense (income), net	1,848	(918)	24,792
Mark-to-market on acquisition related contingent consideration	59,166	159,354	32,301
Pension plan settlement expense	—	112,796	—
Other expense, net	2,682	5,738	8,867
Income before taxes	856,654	557,481	575,087
Income tax expense	223,529	149,106	144,929
Net income	**$ 633,125**	**$ 408,375**	**$ 430,158**
Basic net income per share:			
Common Stock	$ 70.10	$ 43.56	$ 45.88
Weighted average number of Common Stock shares outstanding	8,035	8,369	8,117
Class B Common Stock	$ 69.50	$ 43.56	$ 45.93
Weighted average number of Class B Common Stock shares outstanding	1,005	1,005	1,257
Diluted net income per share:			
Common Stock	$ 69.94	$ 43.48	$ 45.74
Weighted average number of Common Stock shares outstanding – assuming dilution	9,053	9,392	9,405
Class B Common Stock	$ 69.17	$ 43.40	$ 45.76
Weighted average number of Class B Common Stock shares outstanding – assuming dilution	1,018	1,023	1,288

See accompanying notes to consolidated financial statements.

COCA-COLA CONSOLIDATED, INC.
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(in thousands)	Fiscal Year 2024	2023	2022
Net income	$ 633,125	$ 408,375	$ 430,158
Other comprehensive income, net of tax:			
Defined benefit plans reclassification including pension costs:			
Actuarial gain	3,885	3,762	7,742
Prior service credits (costs)	12	8	(116)
Postretirement benefits reclassification including benefit costs:			
Actuarial gain (loss)	2,239	(6,031)	7,991
Unrealized gain on short-term investments	25	—	—
Pension plan settlement	—	82,822	—
Foreign currency translation adjustment	—	—	9
Other comprehensive income, net of tax	**6,161**	**80,561**	**15,626**
Comprehensive income	**$ 639,286**	**$ 488,936**	**$ 445,784**

See accompanying notes to consolidated financial statements.

COCA-COLA CONSOLIDATED, INC.
CONSOLIDATED BALANCE SHEETS

(in thousands, except share data)	December 31, 2024	December 31, 2023
ASSETS		
Current Assets:		
Cash and cash equivalents	$ 1,135,824	$ 635,269
Short-term investments	301,210	—
Accounts receivable, trade	567,653	555,933
Allowance for doubtful accounts	(14,674)	(16,060)
Accounts receivable from The Coca-Cola Company	89,871	51,936
Accounts receivable, other	40,692	67,533
Inventories	330,395	321,932
Prepaid expenses and other current assets	96,331	88,585
Total current assets	**2,547,302**	**1,705,128**
Property, plant and equipment, net	1,505,267	1,320,563
Right-of-use assets - operating leases	112,351	122,708
Leased property under financing leases, net	3,138	4,785
Other assets	181,048	145,213
Goodwill	165,903	165,903
Distribution agreements, net	792,252	817,143
Customer lists, net	5,878	7,499
Total assets	**$ 5,313,139**	**$ 4,288,942**
LIABILITIES AND EQUITY		
Current Liabilities:		
Current portion of obligations under operating leases	$ 23,257	$ 26,194
Current portion of obligations under financing leases	2,685	2,487
Accounts payable, trade	334,878	383,562
Accounts payable to The Coca-Cola Company	187,271	139,499
Other accrued liabilities	246,687	237,994
Accrued compensation	168,692	146,932
Dividends payable	—	154,666
Current portion of debt	349,699	—
Total current liabilities	**1,313,169**	**1,091,334**
Deferred income taxes	132,941	128,435
Pension and postretirement benefit obligations	58,502	60,614
Other liabilities	859,559	866,499
Noncurrent portion of obligations under operating leases	92,362	102,271
Noncurrent portion of obligations under financing leases	2,346	5,032
Long-term debt	1,436,649	599,159
Total liabilities	**3,895,528**	**2,853,344**
Commitments and Contingencies		
Equity:		
Convertible Preferred Stock, $100.00 par value: authorized - 50,000 shares; issued - none	—	—
Nonconvertible Preferred Stock, $100.00 par value: authorized - 50,000 shares; issued - none	—	—
Preferred Stock, $0.01 par value: authorized - 20,000,000 shares; issued - none	—	—
Common Stock, $1.00 par value: authorized - 30,000,000 shares; issued - 10,832,748 and 11,431,367 shares, respectively	10,833	11,431
Class B Common Stock, $1.00 par value: authorized - 10,000,000 shares; issued - 1,632,810 shares	1,633	1,633
Class C Common Stock, $1.00 par value: authorized - 20,000,000 shares; issued - none	—	—
Additional paid in capital	135,953	135,953
Retained earnings	1,395,183	1,352,111
Accumulated other comprehensive income (loss)	1,885	(4,276)
Treasury stock, at cost: Common Stock - 3,119,660 and 3,062,374 shares, respectively	(127,467)	(60,845)
Treasury stock, at cost: Class B Common Stock - 628,114 shares	(409)	(409)
Total equity	**1,417,611**	**1,435,598**
Total liabilities and equity	**$ 5,313,139**	**$ 4,288,942**

See accompanying notes to consolidated financial statements.

COCA-COLA CONSOLIDATED, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS

(in thousands)	Fiscal Year 2024	2023	2022
Cash Flows from Operating Activities:			
Net income	$ 633,125	$ 408,375	$ 430,158
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation expense from property, plant and equipment and financing leases	170,343	153,472	147,962
Amortization of intangible assets and deferred proceeds, net	23,448	23,494	23,628
Fair value adjustment of acquisition related contingent consideration	59,166	159,354	32,301
Loss on sale of property, plant and equipment	3,168	7,181	5,642
Deferred income taxes	2,529	(49,021)	8,977
Amortization of debt costs	2,310	991	1,012
Pension plan settlement expense	—	112,796	—
Deferred payroll taxes under CARES Act	—	—	(18,739)
Change in current assets less current liabilities	(3,774)	29,138	(74,784)
Change in other noncurrent assets	8,904	12,708	31,779
Change in other noncurrent liabilities	(22,862)	(47,798)	(33,430)
Total adjustments	243,232	402,315	124,348
Net cash provided by operating activities	**$ 876,357**	**$ 810,690**	**$ 554,506**
Cash Flows from Investing Activities:			
Additions to property, plant and equipment	$ (371,015)	$ (282,304)	$ (298,611)
Purchases of short-term investments	(446,309)	—	—
Proceeds from the disposal of short-term investments	150,274	—	—
Investment in equity method investees	(15,720)	(13,741)	(3,094)
Proceeds from the sale of property, plant and equipment	569	695	7,369
Acquisition of distribution rights	—	—	(30,649)
Net cash used in investing activities	**$ (682,201)**	**$ (295,350)**	**$ (324,985)**
Cash Flows from Financing Activities:			
Proceeds from bond issuance	$ 1,200,000	$ —	$ —
Payments related to share repurchases	(625,654)	—	—
Cash dividends paid	(185,635)	(46,868)	(9,374)
Payments of acquisition related contingent consideration	(64,312)	(28,208)	(36,515)
Debt issuance fees	(15,512)	(340)	(310)
Payments on financing lease obligations	(2,488)	(2,303)	(2,988)
Payments on term loan facility and senior notes	—	—	(125,000)
Net cash provided by (used in) financing activities	**$ 306,399**	**$ (77,719)**	**$ (174,187)**
Net increase in cash	$ 500,555	$ 437,621	$ 55,334
Cash at beginning of year	635,269	197,648	142,314
Cash at end of year	**$ 1,135,824**	**$ 635,269**	**$ 197,648**

See accompanying notes to consolidated financial statements.

COCA-COLA CONSOLIDATED, INC.
CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY

(in thousands, except share data)	Common Stock	Class B Common Stock	Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Loss	Treasury Stock - Common Stock	Treasury Stock - Class B Common Stock	Total Equity
Balance on December 31, 2021	**$ 10,204**	**$ 2,860**	**$ 135,953**	**$ 724,486**	**$ (100,463)**	**$ (60,845)**	**$ (409)**	**$ 711,786**
Net income	—	—	—	430,158	—	—	—	430,158
Other comprehensive income, net of tax	—	—	—	—	15,626	—	—	15,626
Dividends declared:								
Common Stock ($4.50 per share)	—	—	—	(37,354)	—	—	—	(37,354)
Class B Common Stock ($4.50 per share)	—	—	—	(4,828)	—	—	—	(4,828)
Conversion of 1,227,546 shares of Class B Common Stock	1,227	(1,227)	—	—	—	—	—	—
Balance on December 31, 2022	**$ 11,431**	**$ 1,633**	**$ 135,953**	**$ 1,112,462**	**$ (84,837)**	**$ (60,845)**	**$ (409)**	**$ 1,115,388**
Net income	—	—	—	408,375	—	—	—	408,375
Other comprehensive income, net of tax	—	—	—	—	80,561	—	—	80,561
Dividends declared:								
Common Stock ($18.00 per share)	—	—	—	(150,642)	—	—	—	(150,642)
Class B Common Stock ($18.00 per share)	—	—	—	(18,084)	—	—	—	(18,084)
Balance on December 31, 2023	**$ 11,431**	**$ 1,633**	**$ 135,953**	**$ 1,352,111**	**$ (4,276)**	**$ (60,845)**	**$ (409)**	**$ 1,435,598**
Net income	—	—	—	633,125	—	—	—	633,125
Other comprehensive income, net of tax	—	—	—	—	6,161	—	—	6,161
Dividends declared:								
Common Stock ($3.50 per share)	—	—	—	(27,452)	—	—	—	(27,452)
Class B Common Stock ($3.50 per share)	—	—	—	(3,517)	—	—	—	(3,517)
Share repurchases[1]	(598)	—	—	(559,084)	—	(66,622)	—	(626,304)
Balance on December 31, 2024	**$ 10,833**	**$ 1,633**	**$ 135,953**	**$ 1,395,183**	**$ 1,885**	**$ (127,467)**	**$ (409)**	**$ 1,417,611**

[1] The share repurchases relate to shares repurchased in a tender offer and a separate share repurchase transaction with a subsidiary of The Coca-Cola Company, both discussed in Note 2, as well as a separate share repurchase program approved by the Board of Directors, discussed in Note 5.

See accompanying notes to consolidated financial statements.

1. Description of Business and Summary of Critical Accounting Policies

Description of Business

Coca-Cola Consolidated, Inc. (the "Company") distributes, markets and manufactures nonalcoholic beverages, primarily products of The Coca-Cola Company, and is the largest Coca-Cola bottler in the United States. Approximately 85% of the Company's total bottle/can sales volume to retail customers consists of products of The Coca-Cola Company, which include some of the most recognized and popular beverage brands in the world. The Company also distributes products for several other beverage companies, including Keurig Dr Pepper Inc. and Monster Energy Company.

The Company offers a range of nonalcoholic beverage products and flavors, including both sparkling and still beverages, designed to meet the demands of its consumers. Sparkling beverages are carbonated beverages and the Company's principal sparkling beverage is Coca-Cola. Still beverages include energy products and noncarbonated beverages such as bottled water, ready-to-drink tea, ready-to-drink coffee, enhanced water, juices and sports drinks.

The Company's products are sold and distributed in the United States through various channels, which include selling directly to customers, including grocery stores, mass merchandise stores, club stores, convenience stores and drug stores, selling to on-premise locations, where products are typically consumed immediately, such as restaurants, schools, amusement parks and recreational facilities, and selling through other channels such as vending machine outlets.

The Company manages its business on the basis of three operating segments. Nonalcoholic Beverages represents the vast majority of the Company's consolidated net sales and income from operations. The additional two operating segments, which include Data Ventures, Inc. and the Red Classic subsidiaries, do not meet the quantitative thresholds for separate reporting, either individually or in the aggregate, and, therefore, have been combined into "All Other."

Principles of Consolidation

The consolidated financial statements include the accounts and the consolidated operations of the Company and its majority-owned subsidiaries. All significant intercompany accounts and transactions have been eliminated.

Use of Estimates

The preparation of consolidated financial statements, in conformity with accounting principles generally accepted in the United States ("GAAP"), requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, cash in banks and cash equivalents, which are highly liquid money market funds, time deposits, commercial paper and debt instruments with maturities of 90 days or less. The Company maintains cash deposits with major banks, which may exceed federally insured limits. The Company periodically assesses the financial condition of the institutions and believes the risk of any loss is minimal. Investments in debt securities with maturities of 90 days or less that the Company has the positive intent and ability to hold to maturity are carried at amortized cost and classified as held-to-maturity. Investments in debt securities that are not classified as held-to-maturity are carried at fair value and classified as either trading or available-for-sale.

Short-term Investments

Short-term investments include various instruments, such as U.S. Treasury securities, investment-grade corporate bonds and commercial paper instruments, with maturities of greater than three months, but less than one year. Short-term investments that the Company has the positive intent and ability to hold to maturity are carried at amortized cost and classified as held-to-maturity. Short-term investments that are not classified as held-to-maturity are carried at fair value and classified as available-for-sale.

Accounts Receivable, Trade

The Company sells its products and extends credit, generally without requiring collateral, based on an ongoing evaluation of the customer's business prospects and financial condition. The Company evaluates the collectability of its trade accounts receivable based

on a number of factors, including the Company's historic collections pattern and changes to a specific customer's ability to meet its financial obligations. The Company typically collects payment from customers within 30 days from the date of sale.

Allowance for Doubtful Accounts

The Company has established an allowance for doubtful accounts to adjust the recorded receivable to the estimated amount the Company believes will ultimately be collected. The Company's allowance for doubtful accounts in the consolidated balance sheets includes a reserve for customer returns and an allowance for credit losses. The Company experiences customer returns primarily as a result of damaged or out-of-date product. At any given time, the Company estimates less than 1% of bottle/can sales and post-mix sales could be at risk for return by customers. Returned product is recognized as a reduction to net sales.

The Company estimates an allowance for credit losses, based on historic days' sales outstanding trends, aged customer balances, previously written-off balances and expected recoveries up to balances previously written off, in order to present the net amount expected to be collected. Accounts receivable balances are written off when determined uncollectible and are recognized as a reduction to the allowance for credit losses.

Inventories

Inventories are stated at the lower of cost or net realizable value. Cost is determined on the first-in, first-out method for finished products and manufacturing materials and on the average cost method for plastic shells, plastic pallets and other inventories.

Property, Plant and Equipment

Property, plant and equipment are recorded at cost, less accumulated depreciation. Depreciation is calculated using the straight-line method over the estimated useful lives of the assets. Leasehold improvements on operating leases are depreciated over the shorter of the estimated useful lives or the term of the lease, including renewal options the Company determines are reasonably assured. Additions and major replacements or betterments are added to the assets at cost. Maintenance and repair costs and minor replacements are charged to expense when incurred. When assets are replaced or otherwise disposed, the cost and accumulated depreciation are removed from the accounts and the gains or losses, if any, are reflected in the consolidated statements of operations. Gains or losses on the disposal of manufacturing equipment and manufacturing plants are included in cost of sales. Gains or losses on the disposal of all other property, plant and equipment are included in selling, delivery and administrative ("SD&A") expenses.

The Company evaluates the recoverability of the carrying amount of its property, plant and equipment when events or circumstances indicate the carrying amount of an asset or asset group may not be recoverable. These evaluations are performed at a level where independent cash flows may be attributed to either an asset or an asset group. If the Company determines the carrying amount of an asset or asset group is not recoverable based upon the expected undiscounted future cash flows of the asset or asset group, an impairment loss is recorded equal to the excess of the carrying amounts over the estimated fair values of the long-lived assets.

Leases

The Company leases office and warehouse space, machinery and other equipment under noncancelable operating lease agreements and also leases certain warehouse space under financing lease agreements. The Company uses the following policies and assumptions to evaluate its leases:

- **Determining a lease:** The Company assesses contracts at inception to determine whether an arrangement is or includes a lease, which conveys the Company's right to control the use of an identified asset for a period of time in exchange for consideration. Operating lease right-of-use assets and associated liabilities are recognized at the commencement date and initially measured based on the present value of lease payments over the defined lease term.
- **Allocating lease and non-lease components:** The Company has elected the practical expedient to not separate lease and non-lease components for certain classes of underlying assets. The Company has equipment and vehicle lease agreements, which generally have the lease and associated non-lease components accounted for as a single lease component. The Company has real estate lease agreements with lease and non-lease components, which are accounted for separately where applicable.
- **Calculating the discount rate:** The Company calculates the discount rate based on the discount rate implicit in the lease, or if the implicit rate is not readily determinable from the lease, then the Company calculates an incremental borrowing rate using a portfolio approach. The incremental borrowing rate is calculated using the contractual lease term and the Company's borrowing rate.
- **Recognizing leases:** The Company does not recognize leases with a contractual term of less than 12 months on its consolidated balance sheets. Lease expense for these short-term leases is expensed on a straight-line basis over the lease term.

- **Including rent increases or escalation clauses:** Certain leases contain scheduled rent increases or escalation clauses, which can be based on the Consumer Price Index or other rates. The Company assesses each contract individually and applies the appropriate variable payments based on the terms of the agreement.
- **Including renewal options and/or purchase options:** Certain leases include renewal options to extend the lease term and/or purchase options to purchase the leased asset. The Company assesses these options using a threshold of reasonably certain, which is a high threshold and, therefore, the majority of the Company's leases do not include renewal periods or purchase options for the measurement of the right-of-use asset and the associated lease liability. For leases the Company is reasonably certain to renew or purchase, those options are included within the lease term and, therefore, included in the measurement of the right-of-use asset and the associated lease liability.
- **Including options to terminate:** Certain leases include the option to terminate the lease prior to its scheduled expiration. This allows a contractually bound party to terminate its obligation under the lease contract, typically in return for an agreed-upon financial consideration. The terms and conditions of the termination options vary by contract.
- **Including residual value guarantees, restrictions or covenants:** The Company's lease agreements do not contain residual value guarantees, restrictions or covenants.

Internal Use Software

The Company capitalizes costs incurred in the development or acquisition of internal use software. The Company expenses costs incurred in the preliminary project planning stage. Costs, such as maintenance and training, are also expensed as incurred. Capitalized costs are amortized over their estimated useful lives using the straight-line method. Amortization expense for internal use software, which is included in depreciation expense, was $1.0 million in 2024, $1.7 million in 2023 and $3.0 million in 2022.

Goodwill

All business combinations are accounted for using the acquisition method. Goodwill is tested for impairment annually, or more frequently if facts and circumstances indicate such assets may be impaired. The Company performs its annual goodwill impairment test, which includes a qualitative assessment to determine whether it is more likely than not that the fair value of the goodwill is below its carrying value, as of the first day of the fourth quarter each year, and more often if there are significant changes in business conditions that could result in impairment.

All of the Company's goodwill resides within one reporting unit within the Nonalcoholic Beverages reportable segment and, therefore, the Company has determined it has one reporting unit for the purpose of assessing goodwill for potential impairment. The Company uses its overall market capitalization as part of its estimate of fair value of the reporting unit and in assessing the reasonableness of the Company's internal estimates of fair value.

When a quantitative analysis is considered necessary for the annual impairment analysis of goodwill, the Company develops an estimated fair value for the reporting unit considering three different approaches:

- market value, using the Company's stock price plus outstanding debt;
- discounted cash flow analysis; and
- multiple of earnings before interest, taxes, depreciation and amortization based upon relevant industry data.

The estimated fair value of the reporting unit is then compared to its carrying amount, including goodwill. If the estimated fair value exceeds the carrying amount, goodwill is not considered impaired. If the carrying amount, including goodwill, exceeds its estimated fair value, any excess of the carrying value of goodwill of the reporting unit over its fair value is recorded as an impairment.

To the extent the actual and projected cash flows decline in the future or if market conditions or market capitalization significantly deteriorate, the Company may be required to perform an interim impairment analysis that could result in an impairment of goodwill.

During 2024, 2023 and 2022, the Company performed its annual impairment test of goodwill and determined there was no impairment of the carrying values of these assets.

Distribution Agreements and Customer Lists

The Company's definite-lived intangible assets consist of distribution agreements and customer lists, which have estimated useful lives of 20 to 40 years andfive to 12 years, respectively. These assets are amortized on a straight-line basis over their estimated useful lives.

Acquisition Related Contingent Consideration Liability

The acquisition related contingent consideration liability consists of the estimated amounts due to The Coca-Cola Company under the Company's comprehensive beverage agreements (as amended, collectively, the "CBA") with The Coca-Cola Company and Coca-Cola Refreshments USA, LLC ("CCR"), a wholly owned subsidiary of The Coca-Cola Company, over the useful life of the related distribution rights. The CBA relates to a multi-year series of transactions, which were completed in October 2017, through which the Company acquired and exchanged distribution territories and manufacturing plants (the "System Transformation"). Pursuant to the CBA, the Company is required to make quarterly acquisition related sub-bottling payments to CCR on a continuing basis in exchange for the grant of exclusive rights to distribute, promote, market and sell the authorized brands of The Coca-Cola Company and related products in certain distribution territories the Company acquired from CCR. This acquisition related contingent consideration is valued using a probability weighted discounted cash flow model based on internal forecasts and the weighted average cost of capital ("WACC") derived from market data, which are considered Level 3 inputs.

Each reporting period, the Company adjusts its acquisition related contingent consideration liability related to the distribution territories subject to acquisition related sub-bottling payments to fair value by discounting future expected acquisition related sub-bottling payments required under the CBA using the Company's estimated WACC. These future expected acquisition related sub-bottling payments extend through the life of the related distribution assets acquired in each distribution territory, which is generally 40 years. As a result, the fair value of the acquisition related contingent consideration liability is impacted by the Company's WACC, management's estimate of the acquisition related sub-bottling payments that will be made in the future under the CBA, and current acquisition related sub-bottling payments (all Level 3 inputs). Changes in any of these Level 3 inputs, particularly the underlying risk-free interest rate used to estimate the Company's WACC, could result in material changes to the fair value of the acquisition related contingent consideration liability and could materially impact the amount of non-cash expense (or income) recorded each reporting period.

Pension and Postretirement Benefit Plans

The Company has historically sponsored two pension plans. The primary Company-sponsored pension plan (the "Primary Plan") was frozen as of June 30, 2006 and no benefits accrued to participants after that date. During 2023, the Primary Plan was fully settled. The second Company-sponsored pension plan (the "Bargaining Plan") is for certain employees under collective bargaining agreements. Benefits under the Bargaining Plan are determined in accordance with negotiated formulas for the respective participants. Contributions to the Bargaining Plan are based on actuarially determined amounts and are limited to the amounts currently deductible for income tax purposes. The Company also sponsors a postretirement healthcare plan for employees meeting specified qualifying criteria.

The expense and liability amounts recorded for the benefit plans reflect estimates related to interest rates, investment returns, employee turnover and age at retirement, mortality rates and healthcare costs. The Company determines an appropriate discount rate annually for the Bargaining Plan and the postretirement healthcare plan based on the Aon AA Above Median yield curve as of the measurement date and reviews the discount rate assumption at the end of each year. The service cost components of the net periodic benefit cost of the plans are charged to current operations, and the non-service cost components of the net periodic benefit cost of the plans are classified as other expense, net. In addition, certain other union employees are covered by plans provided by their respective union organizations and the Company expenses amounts as paid in accordance with union agreements.

Income Taxes

Income taxes are accounted for under the asset and liability method. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to operating losses and tax credit carryforwards, as well as the differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date.

A valuation allowance will be provided against deferred tax assets if the Company determines it is more likely than not such assets will not ultimately be realized.

The Company does not recognize a tax benefit unless it concludes that it is more likely than not that the benefit will be sustained on audit by the taxing authority based solely on the technical merits of the associated tax position. If the recognition threshold is met, the Company recognizes a tax benefit measured at the largest amount of the tax benefit that, in the Company's judgment, is greater than 50% likely to be realized. The Company records interest and penalties related to uncertain tax positions in income tax expense.

Revenue Recognition

The Company's sales are divided into two main categories: (i) bottle/can sales and (ii) other sales. Bottle/can sales include products packaged primarily in plastic bottles and aluminum cans. Bottle/can net pricing is based on the invoice price charged to customers reduced by any promotional allowances. Bottle/can net pricing per unit is impacted by the price charged per package, the sales volume generated for each package and the channels in which those packages are sold. Other sales include sales to other Coca-Cola bottlers, post-mix sales, transportation revenue and equipment maintenance revenue. Post-mix products are dispensed through equipment that mixes fountain syrups with carbonated or still water, enabling fountain retailers to sell finished products to consumers in cups or glasses.

The Company's contracts are derived from customer orders, including customer sales incentives, generated through an order processing and replenishment model. Generally, the Company's service contracts and contracts related to the delivery of specifically identifiable products have a single performance obligation. Revenues do not include sales or other taxes collected from customers. The Company has defined its performance obligations for its contracts as either at a point in time or over time. Bottle/can sales, sales to other Coca-Cola bottlers and post-mix sales are recognized when control transfers to a customer, which is generally upon delivery and is considered a single point in time ("point in time").

Other sales, which include revenue for service fees related to the repair of cold drink equipment and delivery fees for freight hauling and brokerage services, are recognized over time ("over time"). Revenues related to cold drink equipment repair are recognized as the respective services are completed using a cost-to-cost input method. Repair services are generally completed in less than one day but can extend up to one month. Revenues related to freight hauling and brokerage services are recognized as the delivery occurs using a miles driven output method. Generally, delivery occurs and freight charges are recognized in the same day. Over time sales orders open at the end of a financial period are not material to the consolidated financial statements.

Marketing Programs and Sales Incentives

The Company participates in various sales programs with The Coca-Cola Company, other beverage companies and customers to increase the sale of its products. Programs negotiated with customers include arrangements under which allowances can be earned for attaining agreed-upon sales levels. The cost of these various sales incentives is not considered a separate performance obligation and is included as a deduction to net sales.

Allowance payments made to customers can be conditional on the achievement of volume targets and/or marketing commitments. Payments made in advance are recorded as prepayments and amortized in the consolidated statements of operations over the relevant period for which the customer commitment is made. In the event there is no separate identifiable benefit or the fair value of such benefit cannot be established, the amortization of the prepayment is included as a deduction to net sales.

The nature of the Company's contracts gives rise to several types of variable consideration, including prospective and retrospective rebates. The Company accounts for its prospective and retrospective rebates using the expected value method, which estimates the net price to the customer based on the customer's expected annual sales volume projections.

Marketing and Other Funding Support

The Company receives marketing funding support payments in cash from The Coca-Cola Company and other beverage companies. The Company's brand partners also provide funding related to the delivery of post-mix gallons to locally managed customers within the Company's territory. Payments to the Company for marketing and other funding programs to promote bottle/can sales volume and fountain syrup sales volume are recognized as a reduction to cost of sales, primarily on a per unit basis, as the product is sold. Payments for periodic programs are recognized in the period during which they are earned.

Cash consideration received by a customer from a vendor is presumed to be a reduction of the price of the vendor's products or services. As such, the cash received is accounted for as a reduction to cost of sales unless it is a specific reimbursement of costs or payments for services. Payments the Company receives from The Coca-Cola Company and other beverage companies for marketing and other funding support are classified as a reduction to cost of sales.

Commodity Derivative Instruments

The Company is subject to the risk of increased costs arising from adverse changes in certain commodity prices. In the normal course of business, the Company manages this risk through a variety of strategies, including the use of commodity derivative instruments. The Company does not use commodity derivative instruments for trading or speculative purposes. These commodity derivative instruments are not designated as hedging instruments under GAAP and are used as "economic hedges" to manage certain commodity price risk. The Company uses several different financial institutions for commodity derivative instruments to minimize the

concentration of credit risk. While the Company would be exposed to credit loss in the event of nonperformance by these counterparties, the Company does not anticipate nonperformance by these counterparties.

Commodity derivative instruments held by the Company are marked to market on a quarterly basis and are recognized in earnings consistent with the expense classification of the underlying hedged item. The Company generally pays a fee for these commodity derivative instruments, which is amortized over the corresponding period of each commodity derivative instrument. Settlements of commodity derivative instruments are included in cash flows from operating activities in the consolidated statements of cash flows.

All commodity derivative instruments are recorded at fair value as either assets or liabilities in the consolidated balance sheets. The Company has master agreements with the counterparties to its commodity derivative instruments that provide for net settlement of derivative transactions. Accordingly, the net amounts of derivative assets are recognized in either prepaid expenses and other current assets or other assets in the consolidated balance sheets and the net amounts of derivative liabilities are recognized in either other accrued liabilities or other liabilities in the consolidated balance sheets.

Risk Management Programs

The Company uses various insurance structures to manage costs related to workers' compensation, auto liability, medical and other insurable risks. These structures consist of retentions, deductibles, limits and a diverse group of insurers that serve to strategically finance, transfer and mitigate the financial impact of losses to the Company. Losses are accrued using assumptions and procedures followed in the insurance industry, then adjusted for company-specific history and expectations.

Cost of Sales

Inputs representing a substantial portion of the Company's cost of sales include: (i) purchases of finished products, (ii) raw material costs, including aluminum cans, plastic bottles, carbon dioxide and sweetener, (iii) concentrate costs and (iv) manufacturing costs, including labor, overhead and warehouse costs. In addition, cost of sales includes shipping, handling and fuel costs related to the movement of finished products from manufacturing plants to distribution centers, amortization expense of distribution rights, distribution fees of certain products and marketing credits and post-mix funding from brand companies.

Selling, Delivery and Administrative Expenses

SD&A expenses include the following: sales management labor costs, distribution costs resulting from transporting finished products from distribution centers to customer locations, distribution center overhead including depreciation expense, distribution center warehousing costs, delivery vehicles and cold drink equipment, point-of-sale expenses, advertising expenses, cold drink equipment repair costs, amortization of intangible assets and administrative support labor and operating costs.

Shipping and Handling Costs

Shipping and handling costs related to the movement of finished products from manufacturing plants to distribution centers are included in cost of sales. Shipping and handling costs directly related to the movement of finished products from distribution centers to customer locations, including distribution center warehousing costs, are included in SD&A expenses.

Stock Compensation

The Company has a long-term performance equity plan (the "Long-Term Performance Equity Plan") under which awards are earned and granted to J. Frank Harrison, III, Chairman of the Board of Directors and Chief Executive Officer of the Company, based on the Company's attainment during a performance period of performance measures specified by the Compensation Committee of the Company's Board of Directors. Mr. Harrison may elect to have awards earned under the Long-Term Performance Equity Plan settled in cash and/or shares of Class B Common Stock (as defined below). See Note 2 for additional information on the Long-Term Performance Equity Plan.

Common Stock and Class B Common Stock

The Company has two classes of common stock outstanding, Common Stock, par value $1.00 per share ("Common Stock"), and Class B Common Stock, par value $1.00 per share ("Class B Common Stock"). The Common Stock is traded on The Nasdaq Global Select Market under the symbol "COKE." There is no established public trading market for the Class B Common Stock. Shares of Class B Common Stock are convertible on a share-for-share basis into shares of Common Stock at any time at the option of the holder.

Each share of Common Stock is entitled to one vote per share and each share of Class B Common Stock is entitled to 20 votes per share at all meetings of the Company's stockholders. Except as otherwise required by law, holders of the Common Stock and the

Class B Common Stock vote together as a single class on all matters submitted to the Company's stockholders, including the election of the Board of Directors. As a result, the holders of the Class B Common Stock control approximately 72% of the total voting power of the stockholders of the Company and control the election of the Board of Directors. In the event of liquidation, there is no preference between the two classes of common stock.

Dividends

No cash dividend or dividend of property or stock other than stock of the Company, as specifically described in the Company's Restated Certificate of Incorporation, as amended (the "Restated Certificate of Incorporation"), may be declared and paid on the Class B Common Stock unless an equal or greater dividend is declared and paid on the Common Stock. Under the Restated Certificate of Incorporation, the Board of Directors may declare dividends on the Common Stock without declaring equal or any dividends on the Class B Common Stock. Notwithstanding this provision, the Class B Common Stock has voting and conversion rights that allow the Class B Common Stock to participate equally on a per share basis with the Common Stock.

The Company's Board of Directors has declared, and the Company has paid, dividends on the Common Stock and the Class B Common Stock and each class of common stock has participated equally in all dividends declared by the Board of Directors and paid by the Company since 1994. During 2024, dividends of $3.50 per share were declared and dividends of $20.00 per share were paid on both the Common Stock and the Class B Common Stock. During 2023, dividends of $18.00 per share were declared and dividends of $5.00 per share were paid on both the Common Stock and the Class B Common Stock. During 2022, dividends of $4.50 per share were declared and dividends of $1.00 per share were paid on both the Common Stock and the Class B Common Stock. Total cash dividends paid were $185.6 million in 2024, $46.9 million in 2023 and $9.4 million in 2022.

Net Income Per Share

The Company applies the two-class method for calculating and presenting net income per share. The two-class method is an earnings allocation formula that determines earnings per share for each class of common stock according to dividends declared or accumulated and participation rights in undistributed earnings. Under this method:

(i) Income from continuing operations ("net income") is reduced by the amount of dividends declared in the current period for each class of stock and by the contractual amount of dividends that must be paid for the current period.
(ii) The remaining earnings ("undistributed earnings") are allocated to the Common Stock and the Class B Common Stock to the extent each security may share in earnings as if all the earnings for the period had been distributed. The total earnings allocated to each security is determined by adding together the amount allocated for dividends and the amount allocated for a participation feature.
(iii) The total earnings allocated to each security is then divided by the number of outstanding shares of the security to which the earnings are allocated to determine the earnings per share for the security.
(iv) Basic and diluted net income per share data are presented for each class of common stock.

In applying the two-class method, the Company determined undistributed earnings should be allocated equally on a per share basis between the Common Stock and the Class B Common Stock due to the aggregate participation rights of the Class B Common Stock (i.e., the voting and conversion rights) and the Company's history of paying dividends equally on a per share basis on the Common Stock and the Class B Common Stock.

The Class B Common Stock conversion rights allow the Class B Common Stock to participate in dividends equally with the Common Stock. Class B Common Stock is convertible into Common Stock on a one-for-one per share basis at any time at the option of the holder. Accordingly, the holders of the Class B Common Stock can participate equally in any dividends declared on the Common Stock by exercising their conversion rights.

Basic net income per share excludes potential common shares that were dilutive and is computed by dividing net income available for common stockholders by the weighted average number of Common and Class B Common shares outstanding. Diluted net income per share for Common Stock and Class B Common Stock gives effect to all securities representing potential common shares that were dilutive and outstanding during the period. The Company does not have anti-dilutive shares.

Recently Adopted Accounting Pronouncements

In September 2022, the Financial Accounting Standards Board (the "FASB") issued Accounting Standards Update ("ASU") 2022-04, "Liabilities-Supplier Finance Programs," which requires additional quantitative and qualitative disclosures related to a company's supply chain finance programs to enhance the transparency of these programs. The new guidance is effective for fiscal years beginning after December 15, 2022, including interim periods within those fiscal years, except for the amendment on rollforward information, which is effective for fiscal years beginning after December 15, 2023. The Company adopted ASU 2022-04 in the first quarter of

2023, with the exception of the amendment on rollforward information, which the Company adopted in the fourth quarter of 2024. The adoption did not have a material impact on the Company's consolidated financial statements. See Note 13 for disclosure related to the Company's supply chain finance program.

In November 2023, the FASB issued ASU 2023-07, "Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures," which requires additional disclosure of significant segment expenses included in the reported measure of segment profit or loss and regularly provided to the Chief Operating Decision Maker (the "CODM"). It also requires disclosure and a description of the composition of other amounts by reportable segment, disclosure of a reportable segment's profit or loss and assets currently required by Topic 280 in interim periods and disclosure of the CODM's title and process for assessing a reportable segment's profit or loss. The new guidance is effective for fiscal years beginning after December 15, 2023 and interim periods beginning after December 15, 2024. The Company adopted ASU 2023-07 in the fourth quarter of 2024, noting no material impact on its consolidated financial statements. See Note 4 for disclosure related to the Company's segment reporting.

Recently Issued Accounting Pronouncements

In December 2023, the FASB issued ASU 2023-09, "Income Taxes (Topic 740): Improvements to Income Tax Disclosures," which requires disclosure of specific categories in the rate reconciliation, including additional information for reconciling items that meet a quantitative threshold, and specific disaggregation of income taxes paid and tax expense. The amendment is effective for fiscal years beginning after December 15, 2024. The Company has evaluated the impact ASU 2023-09 will have on its consolidated financial statements and does not expect a material impact upon adoption.

In November 2024, the FASB issued ASU 2024-03, "Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses," which requires disclosure of disaggregated income expenses, including purchases of inventory, employee compensation, depreciation, and intangible asset amortization, among other things. The amendment also requires companies to provide a qualitative description of expense captions not separately disaggregated, as well as the total amount of selling expenses and, annually, the entity's definition of selling expenses. The amendment is effective for fiscal years beginning after December 15, 2026 and interim periods beginning after December 15, 2027. The Company is in the process of evaluating the impact ASU 2024-03 will have on its consolidated financial statements.

2. Related Party Transactions

J. Frank Harrison, III

As of December 31, 2024, J. Frank Harrison, III, Chairman of the Board of Directors and Chief Executive Officer of the Company, controlled 1,004,394 shares of Class B Common Stock, which represented approximately 72% of the total voting power of the outstanding Common Stock and Class B Common Stock on a consolidated basis.

The Coca-Cola Company

The Company's business consists primarily of the distribution, marketing and manufacture of nonalcoholic beverages of The Coca-Cola Company, which is the sole owner of the formulas under which the primary components of the Company's soft drink products, either concentrate or syrup, are manufactured.

As of December 31, 2024, The Coca-Cola Company owned shares of Common Stock representing approximately 7% of the total voting power of the outstanding Common Stock and Class B Common Stock on a consolidated basis. The number of shares of Common Stock currently held by The Coca-Cola Company gives it the right to have a designee proposed by the Company for nomination to the Company's Board of Directors in the Company's annual proxy statement. J. Frank Harrison, III and the trustees of certain trusts established for the benefit of certain relatives of the late J. Frank Harrison, Jr. have agreed to vote the shares of Common Stock and Class B Common Stock that they control in favor of such designee. The Coca-Cola Company does not own any shares of Class B Common Stock.

On May 6, 2024, the Company announced its intention to purchase up to $3.10 billion in value of Common Stock through both a modified "Dutch auction" tender offer (the "Tender Offer") for up to $2.00 billion of Common Stock and a separate share purchase agreement (the "Purchase Agreement") with Carolina Coca-Cola Bottling Investments, Inc., an indirect wholly owned subsidiary of The Coca-Cola Company ("CCCBI"). On May 20, 2024, the Company launched its offer to purchase, for cash, shares of Common Stock at prices specified by the tendering stockholders of not less than $850 nor greater than $925 per share, with shares having an aggregate purchase price of no more than $2.00 billion. In accordance with the terms and conditions of the Tender Offer, the Company repurchased 14,391.5 shares of Common Stock at a purchase price of $925 per share, for an aggregate purchase price of $13.3 million, excluding fees and expenses relating to the Tender Offer. The shares repurchased represented 0.2% of the shares of Common Stock that were issued and outstanding as of June 18, 2024.

Pursuant to the Purchase Agreement entered into on May 6, 2024 with CCCBI, the Company agreed to purchase and CCCBI agreed to sell, at the purchase price in the Tender Offer, a number of shares of Common Stock (the "Share Repurchase") such that CCCBI would beneficially own shares of Common Stock representing 21.5% of the total outstanding shares of Common Stock and Class B Common Stock immediately following the closing of the Share Repurchase (calculated assuming all issued and outstanding shares of Class B Common Stock were converted into Common Stock and taking into account the shares of Common Stock purchased in the Tender Offer). On July 5, 2024, the Company repurchased and retired 598,619 shares of Common Stock in the Share Repurchase at a purchase price of $925 per share, for an aggregate purchase price of $553.7 million.

The following table summarizes the significant cash transactions between the Company and The Coca-Cola Company:

	Fiscal Year		
(in thousands)	**2024**	**2023**	**2022**
Payments made by the Company to The Coca-Cola Company[1]	$ 2,109,748	$ 2,019,409	$ 1,867,727
Payments made by The Coca-Cola Company to the Company	274,322	253,972	256,333

(1) This excludes acquisition related sub-bottling payments made by the Company to CCR, a wholly owned subsidiary of The Coca-Cola Company, as well as the payment made to repurchase shares pursuant to the Purchase Agreement entered into on May 6, 2024 with CCCBI (as further discussed above).

More than 80% of the payments made by the Company to The Coca-Cola Company were for concentrate, syrup, sweetener and other finished goods products, which were recorded in cost of sales in the consolidated statements of operations and represent the primary components of the soft drink products the Company manufactures and distributes. Payments made by the Company to The Coca-Cola Company also included payments for marketing programs associated with large, national customers managed by The Coca-Cola Company on behalf of the Company, which were recorded as a reduction to net sales in the consolidated statements of operations. Other payments made by the Company to The Coca-Cola Company related to cold drink equipment parts, fees associated with the rights to distribute certain brands and other customary items.

Payments made by The Coca-Cola Company to the Company included annual funding in connection with the Company's agreement to support certain business initiatives developed by The Coca-Cola Company and funding associated with the delivery of post-mix products to various customers, both of which were recorded as a reduction to cost of sales in the consolidated statements of operations. Payments made by The Coca-Cola Company to the Company also included fountain product delivery and equipment repair services performed by the Company on The Coca-Cola Company's equipment, all of which were recorded in net sales in the consolidated statements of operations.

Coca-Cola Refreshments USA, LLC

The CBA requires the Company to make quarterly acquisition related sub-bottling payments to CCR on a continuing basis in exchange for the grant of exclusive rights to distribute, promote, market and sell the authorized brands of The Coca-Cola Company and related products in certain distribution territories the Company acquired from CCR. These acquisition related sub-bottling payments are based on gross profit derived from the Company's sales of certain beverages and beverage products that are sold under the same trademarks that identify a covered beverage, a beverage product or certain cross-licensed brands applicable to the System Transformation.

Acquisition related sub-bottling payments to CCR were $64.3 million in 2024, $28.2 million in 2023 and $36.5 million in 2022. The following table summarizes the liability recorded by the Company to reflect the estimated fair value of contingent consideration related to future expected acquisition related sub-bottling payments to CCR:

(in thousands)	**December 31, 2024**	**December 31, 2023**
Current portion of acquisition related contingent consideration	$ 63,982	$ 64,528
Noncurrent portion of acquisition related contingent consideration	590,209	604,809
Total acquisition related contingent consideration	**$ 654,191**	**$ 669,337**

Southeastern Container ("Southeastern")

The Company is a shareholder of Southeastern, a plastic bottle manufacturing cooperative. The Company accounts for Southeastern as an equity method investment. The Company's investment in Southeastern, which was classified as other assets in the consolidated balance sheets, was $20.9 million as of both December 31, 2024 and December 31, 2023.

South Atlantic Canners, Inc. ("SAC")

The Company is a shareholder of SAC, a manufacturing cooperative located in Bishopville, South Carolina. All of SAC's shareholders are Coca-Cola bottlers and each has equal voting rights. The Company accounts for SAC as an equity method investment. The Company's investment in SAC, which was classified as other assets in the consolidated balance sheets, was $25.3 million as of December 31, 2024 and $17.2 million as of December 31, 2023. The Company also guarantees a portion of SAC's debt; see Note 21 for additional information.

The Company receives a fee for managing the day-to-day operations of SAC pursuant to a management agreement. Proceeds from management fees received from SAC, which were recorded as a reduction to cost of sales in the consolidated statements of operations, were $9.5 million in 2024, $9.3 million in 2023 and $8.9 million in 2022.

Coca-Cola Bottlers' Sales & Services Company LLC ("CCBSS")

Along with all other Coca-Cola bottlers in the United States and Canada, the Company is a member of CCBSS, a company formed to provide certain procurement and other services with the intention of enhancing the efficiency and competitiveness of the Coca-Cola bottling system. The Company accounts for CCBSS as an equity method investment and its investment in CCBSS is not material.

CCBSS negotiates the procurement for the majority of the Company's raw materials, excluding concentrate, and the Company receives a rebate from CCBSS for the purchase of these raw materials. The Company had rebates due from CCBSS of $14.5 million on December 31, 2024 and $14.3 million on December 31, 2023, which were classified as accounts receivable, other in the consolidated balance sheets. Changes in rebates receivable relate to volatility in raw material prices and the timing of cash receipts of rebates.

In addition, the Company pays an administrative fee to CCBSS for its services. The Company incurred administrative fees to CCBSS of $2.8 million in both 2024 and 2023 and $2.4 million in 2022, which were classified as SD&A expenses in the consolidated statements of operations.

CONA Services LLC ("CONA")

Along with certain other Coca-Cola bottlers, the Company is a member of CONA, an entity formed to provide business process and information technology services to its members. The Company accounts for CONA as an equity method investment. The Company's investment in CONA, which was classified as other assets in the consolidated balance sheets, was $27.5 million as of December 31, 2024 and $22.1 million as of December 31, 2023.

Pursuant to an amended and restated master services agreement with CONA, the Company is authorized to use the Coke One North America system (the "CONA System"), a uniform information technology system developed to promote operational efficiency and uniformity among North American Coca-Cola bottlers. In exchange for the Company's rights to use the CONA System and receive CONA-related services, it is charged service fees by CONA. The Company incurred service fees to CONA of $26.7 million in 2024, $27.5 million in 2023 and $25.7 million in 2022, which were classified as SD&A expenses in the consolidated statements of operations.

Related Party Leases

The Company leases its headquarters office facility and an adjacent office facility in Charlotte, North Carolina from Beacon Investment Corporation, of which J. Frank Harrison, III is the majority stockholder and Morgan H. Everett, Vice Chair of the Company's Board of Directors, is a minority stockholder. The annual base rent the Company is obligated to pay under this lease is subject to an adjustment for an inflation factor and the lease expires on December 31, 2029. The principal balance outstanding under this lease was $19.3 million on December 31, 2024 and $22.5 million on December 31, 2023.

A summary of rental payments for related party leases for 2024, 2023 and 2022 is as follows:

	Fiscal Year		
(in thousands)	**2024**	**2023**	**2022**
Company headquarters	$ 4,010	$ 3,931	$ 3,854
Snyder Production Center[(1)]	—	—	927

(1) The lease for the Snyder Production Center and an adjacent sales facility in Charlotte, North Carolina (together, the "Snyder Production Center") was terminated during 2022 in connection with the purchase of the Snyder Production Center by CCBCC Operations, LLC, a wholly owned subsidiary of the Company.

Long-Term Performance Equity Plan

The Long-Term Performance Equity Plan compensates J. Frank Harrison, III based on the Company's performance. Awards granted to Mr. Harrison under the Long-Term Performance Equity Plan are earned based on the Company's attainment during a performance period of certain performance measures, each as specified by the Compensation Committee of the Company's Board of Directors. These awards may be settled in cash and/or shares of Class B Common Stock, based on the average of the closing prices of shares of Common Stock during the last 20 trading days of the performance period. Compensation expense for the Long-Term Performance Equity Plan, which was included in SD&A expenses in the consolidated statements of operations, was $10.5 million in 2024, $10.3 million in 2023 and $10.1 million in 2022.

3. Revenue Recognition

The Company's sales are divided into two main categories: (i) bottle/can sales and (ii) other sales. Bottle/can sales include products packaged primarily in plastic bottles and aluminum cans. Bottle/can net pricing is based on the invoice price charged to customers reduced by any promotional allowances. Bottle/can net pricing per unit is impacted by the price charged per package, the sales volume generated for each package and the channels in which those packages are sold. Other sales include sales to other Coca-Cola bottlers, post-mix sales, transportation revenue and equipment maintenance revenue.

The Company's contracts are derived from customer orders, including customer sales incentives, generated through an order processing and replenishment model. Generally, the Company's service contracts and contracts related to the delivery of specifically identifiable products have a single performance obligation. Revenues do not include sales or other taxes collected from customers. The Company has defined its performance obligations for its contracts as either at a point in time or over time. Bottle/can sales, sales to other Coca-Cola bottlers and post-mix sales are recognized when control transfers to a customer, which is generally upon delivery and is considered a single point in time. Point in time sales accounted for approximately 98% of the Company's net sales in both 2024 and 2023 and approximately 97% of the Company's net sales in 2022.

Other sales, which include revenue for service fees related to the repair of cold drink equipment and delivery fees for freight hauling and brokerage services, are recognized over time. Revenues related to cold drink equipment repair are recognized as the respective services are completed using a cost-to-cost input method. Repair services are generally completed in less than one day but can extend up to one month. Revenues related to freight hauling and brokerage services are recognized as the delivery occurs using a miles driven output method. Generally, delivery occurs and freight charges are recognized in the same day. Over time sales orders open at the end of a financial period are not material to the consolidated financial statements.

The following table represents a disaggregation of revenue from contracts with customers:

	Fiscal Year		
(in thousands)	**2024**	**2023**	**2022**
Point in time net sales:			
Nonalcoholic Beverages - point in time	$ 6,781,744	$ 6,510,155	$ 6,034,914
Total point in time net sales	**$ 6,781,744**	**$ 6,510,155**	**$ 6,034,914**
Over time net sales:			
Nonalcoholic Beverages - over time	$ 57,301	$ 52,467	$ 46,443
All Other - over time	60,671	91,236	119,600
Total over time net sales	**$ 117,972**	**$ 143,703**	**$ 166,043**
Total net sales	**$ 6,899,716**	**$ 6,653,858**	**$ 6,200,957**

The Company's allowance for doubtful accounts in the consolidated balance sheets includes a reserve for customer returns and an allowance for credit losses. The Company experiences customer returns primarily as a result of damaged or out-of-date product. At any given time, the Company estimates less than 1% of bottle/can sales and post-mix sales could be at risk for return by customers. Returned product is recognized as a reduction to net sales. The Company's reserve for customer returns was $5.2 million as of December 31, 2024 and $4.5 million as of December 31, 2023.

The Company estimates an allowance for credit losses, based on historic days' sales outstanding trends, aged customer balances, previously written-off balances and expected recoveries up to balances previously written off, in order to present the net amount expected to be collected. Accounts receivable balances are written off when determined uncollectible and are recognized as a reduction to the allowance for credit losses. Following is a summary of activity for the allowance for credit losses during 2024, 2023 and 2022:

	Fiscal Year		
(in thousands)	**2024**	**2023**	**2022**
Beginning balance - allowance for credit losses	**$ 11,560**	**$ 13,119**	**$ 14,336**
Additions charged to expenses and as a reduction to net sales	3,080	2,639	4,326
Deductions	(5,116)	(4,198)	(5,543)
Ending balance - allowance for credit losses	**$ 9,524**	**$ 11,560**	**$ 13,119**

4. Segments

The Company evaluates segment reporting in accordance with FASB Accounting Standards Codification Topic 280, Segment Reporting, each reporting period, including evaluating the reporting package reviewed by the CODM. The Company has concluded the Chief Executive Officer, the Chief Operating Officer and the Chief Financial Officer, as a group, represent the CODM. Segment asset information is not provided to the CODM.

The Company has three operating segments, each identified by its unique products and services. Nonalcoholic Beverages represents the vast majority of the Company's consolidated net sales and income from operations. The additional two operating segments, which include Data Ventures, Inc. and the Red Classic subsidiaries, do not meet the quantitative thresholds for separate reporting, either individually or in the aggregate, and, therefore, have been combined into "All Other." The accounting policies of the Nonalcoholic Beverages segment are the same as those described in the summary of significant accounting policies.

The CODM uses net sales, gross profit and income from operations in the annual budgeting and forecasting process. Monthly, the CODM considers budget-to-actual variances and current year to prior year variances for these profit measures when making strategic business decisions and allocating resources to Company operations.

The Company's segment results are as follows:

	Fiscal Year 2024			
(in thousands)	**Nonalcoholic Beverages**	**All Other**	**Eliminations[1]**	**Total**
Net sales	$ 6,839,045	$ 346,377	$ (285,706)	$ 6,899,716
Cost of goods sold	4,138,869	219,204	(211,536)	4,146,537
Gross profit	2,700,176	127,173	(74,170)	2,753,179
Selling, delivery and administrative expenses:				
Payroll costs[2]	$ 1,146,375	$ 53,656	$ —	$ 1,200,031
Fleet costs[3]	103,444	31,475	—	134,919
Depreciation and amortization expense[4]	103,444	2,000	—	105,444
All other segment items[5]	439,686	26,919	(74,170)	392,435
Total selling, delivery and administrative expenses	1,792,949	114,050	(74,170)	1,832,829
Income from operations	**$ 907,227**	**$ 13,123**	**$ —**	**$ 920,350**
Total depreciation and amortization expense[4]	$ 177,521	$ 16,270	$ —	$ 193,791

	Fiscal Year 2023			
(in thousands)	**Nonalcoholic Beverages**	**All Other**	**Eliminations[1]**	**Total**
Net sales	$ 6,562,622	$ 370,748	$ (279,512)	$ 6,653,858
Cost of goods sold	3,999,292	263,307	(207,452)	4,055,147
Gross profit	2,563,330	107,441	(72,060)	2,598,711
Selling, delivery and administrative expenses:				
Payroll costs[2]	$ 1,094,849	$ 56,729	$ —	$ 1,151,578
Fleet costs[3]	106,235	32,945	—	139,180
Depreciation and amortization expense[4]	95,320	2,114	—	97,434
All other segment items[5]	425,434	22,694	(72,060)	376,068
Total selling, delivery and administrative expenses	1,721,838	114,482	(72,060)	1,764,260
Income from operations	**$ 841,492**	**$ (7,041)**	**$ —**	**$ 834,451**
Total depreciation and amortization expense[4]	$ 164,484	$ 12,482	$ —	$ 176,966

	Fiscal Year 2022			
(in thousands)	**Nonalcoholic Beverages**	**All Other**	**Eliminations[1]**	**Total**
Net sales	$ 6,081,357	$ 399,360	$ (279,760)	$ 6,200,957
Cost of goods sold	3,852,819	288,894	(218,710)	3,923,003
Gross profit	2,228,538	110,466	(61,050)	2,277,954
Selling, delivery and administrative expenses:				
Payroll costs[2]	$ 1,023,634	$ 56,434	$ —	$ 1,080,068
Fleet costs[3]	82,308	26,705	—	109,013
Depreciation and amortization expense[4]	92,301	2,232	—	94,533
All other segment items[5]	391,159	23,184	(61,050)	353,293
Total selling, delivery and administrative expenses	1,589,402	108,555	(61,050)	1,636,907
Income from operations	**$ 639,136**	**$ 1,911**	**$ —**	**$ 641,047**
Total depreciation and amortization expense[4]	$ 159,845	$ 11,745	$ —	$ 171,590

(1) The entire net sales elimination represents net sales from the All Other segment to the Nonalcoholic Beverages segment. The entire cost of goods sold and SD&A eliminations represent costs incurred by the All Other segment in the generation of net sales to the Nonalcoholic Beverages segment.

(2) Payroll costs includes compensation, incentive plans, defined contribution plans, healthcare benefits and tax-advantaged spending accounts.

(3) Fleet costs includes fleet repairs, maintenance and fuel and oil costs.

(4) Total depreciation and amortization expense is included within both cost of goods sold and SD&A expenses. For segment reporting, the difference between total depreciation and amortization expense and the portion within SD&A expenses is the amount within cost of goods sold.

(5) All other segment items includes information technology costs, stewardship, insurance and other costs incurred in the selling and delivery of the Company's products.

5. Net Income Per Share

The following table sets forth the computation of basic net income per share and diluted net income per share under the two-class method. See Note 1 for additional information related to net income per share.

	Fiscal Year		
(in thousands, except per share data)	**2024**	**2023**	**2022**
Numerator for basic and diluted net income per Common Stock and Class B Common Stock share:			
Net income	$ 633,125	$ 408,375	$ 430,158
Less dividends:			
Common Stock	165,541	41,844	8,062
Class B Common Stock	20,094	5,024	1,312
Total undistributed earnings	**$ 447,490**	**$ 361,507**	**$ 420,784**
Common Stock undistributed earnings – basic	$ 397,741	$ 322,749	$ 364,359
Class B Common Stock undistributed earnings – basic	49,749	38,758	56,425
Total undistributed earnings – basic	**$ 447,490**	**$ 361,507**	**$ 420,784**
Common Stock undistributed earnings – diluted	$ 397,170	$ 322,131	$ 363,158
Class B Common Stock undistributed earnings – diluted	50,320	39,376	57,626
Total undistributed earnings – diluted	**$ 447,490**	**$ 361,507**	**$ 420,784**
Numerator for basic net income per Common Stock share:			
Dividends on Common Stock	$ 165,541	$ 41,844	$ 8,062
Common Stock undistributed earnings – basic	397,741	322,749	364,359
Numerator for basic net income per Common Stock share	**$ 563,282**	**$ 364,593**	**$ 372,421**
Numerator for basic net income per Class B Common Stock share:			
Dividends on Class B Common Stock	$ 20,094	$ 5,024	$ 1,312
Class B Common Stock undistributed earnings – basic	49,749	38,758	56,425
Numerator for basic net income per Class B Common Stock share	**$ 69,843**	**$ 43,782**	**$ 57,737**
Numerator for diluted net income per Common Stock share:			
Dividends on Common Stock	$ 165,541	$ 41,844	$ 8,062
Dividends on Class B Common Stock assumed converted to Common Stock	20,094	5,024	1,312
Common Stock undistributed earnings – diluted	447,490	361,507	420,784
Numerator for diluted net income per Common Stock share	**$ 633,125**	**$ 408,375**	**$ 430,158**
Numerator for diluted net income per Class B Common Stock share:			
Dividends on Class B Common Stock	$ 20,094	$ 5,024	$ 1,312
Class B Common Stock undistributed earnings – diluted	50,320	39,376	57,626
Numerator for diluted net income per Class B Common Stock share	**$ 70,414**	**$ 44,400**	**$ 58,938**
Denominator for basic net income per Common Stock and Class B Common Stock share:			
Common Stock weighted average shares outstanding – basic	8,035	8,369	8,117
Class B Common Stock weighted average shares outstanding – basic	1,005	1,005	1,257
Denominator for diluted net income per Common Stock and Class B Common Stock share:			
Common Stock weighted average shares outstanding – diluted (assumes conversion of Class B Common Stock to Common Stock)	9,053	9,392	9,405
Class B Common Stock weighted average shares outstanding – diluted	1,018	1,023	1,288

(in thousands, except per share data)	Fiscal Year 2024	2023	2022
Basic net income per share:			
Common Stock	$ 70.10	$ 43.56	$ 45.88
Class B Common Stock	$ 69.50	$ 43.56	$ 45.93
Diluted net income per share:			
Common Stock	$ 69.94	$ 43.48	$ 45.74
Class B Common Stock	$ 69.17	$ 43.40	$ 45.76

NOTES TO TABLE

(1) For purposes of the diluted net income per share computation for Common Stock, all shares of Class B Common Stock are assumed to be converted; therefore, 100% of undistributed earnings is allocated to Common Stock.
(2) For purposes of the diluted net income per share computation for Class B Common Stock, weighted average shares of Class B Common Stock are assumed to be outstanding for the entire period and not converted.
(3) For periods presented during which the Company has net income, the denominator for diluted net income per share for Common Stock and Class B Common Stock includes the dilutive effect of unvested performance shares relative to the Long-Term Performance Equity Plan. For periods presented during which the Company has net loss, the unvested performance shares granted pursuant to the Long-Term Performance Equity Plan are excluded from the computation of diluted net loss per share, as the effect would have been anti-dilutive. See Note 2 for additional information on the Long-Term Performance Equity Plan.
(4) The Long-Term Performance Equity Plan awards may be settled in cash and/or shares of Class B Common Stock. Once an election has been made to settle an award in cash, the dilutive effect of unvested performance shares relative to such award is prospectively removed from the denominator in the computation of diluted net income per share.
(5) The Company did not have anti-dilutive unvested performance shares for any periods presented.
(6) The Company repurchased 14,391.5 shares of Common Stock in the Tender Offer, which expired on June 18, 2024, and repurchased 598,619 shares of Common Stock pursuant to the Purchase Agreement entered into on May 6, 2024 with CCCBI. See Note 2 for additional information on the Tender Offer and the Purchase Agreement.
(7) On August 20, 2024, the Company announced that its Board of Directors had approved a share repurchase program under which the Company is authorized to repurchase up to $1.00 billion of Common Stock. The share repurchase authorization is discretionary and has no expiration date. As of December 31, 2024, the Company had repurchased 42,895 shares of Common Stock under the share repurchase program.

6. Short-Term Investments

Short-term investments that the Company has the positive intent and ability to hold to maturity are carried at amortized cost and classified as held-to-maturity. Short-term investments that are not classified as held-to-maturity are carried at fair value and classified as available-for-sale. As of December 31, 2024, all of the Company's short-term investments were classified as available-for-sale. As of December 31, 2023, the Company did not have any short-term investments. Realized gains and losses on available-for-sale investments are included in net income. Unrealized gains and losses, net of tax, on available-for-sale investments are included in the consolidated balance sheet as a component of accumulated other comprehensive income (loss).

As of December 31, 2024, the Company's available-for-sale investments consisted of the following cost, unrealized positions and estimated fair value, disaggregated by class of instrument:

(in thousands)	Cost	Gross Unrealized Gains	Gross Unrealized Losses	Estimated Fair Value
U.S. Treasury securities	$ 178,016	$ 67	$ (44)	$ 178,039
Corporate bonds	103,970	77	(78)	103,969
Commercial paper instruments	17,657	6	—	17,663
Asset-backed securities	1,534	5	—	1,539
Total short-term investments	**$ 301,177**	**$ 155**	**$ (122)**	**$ 301,210**

As of December 31, 2024, all of the Company's available-for-sale investments were classified as short-term investments in the consolidated balance sheet and had weighted average maturities of less than one year. The Company did not identify any other-than-temporary impairment on its available-for-sale investments during 2024.

The sale and/or maturity of available-for-sale investments resulted in proceeds of $150.3 million during 2024. There were no gross realized gains or losses in 2024. There was no realized activity during 2023, as the Company did not have any short-term investments during this period.

7. Inventories

Inventories consisted of the following:

(in thousands)	December 31, 2024	December 31, 2023
Finished products	$ 203,373	$ 207,912
Manufacturing materials	84,096	71,560
Plastic shells, plastic pallets and other inventories	42,926	42,460
Total inventories	**$ 330,395**	**$ 321,932**

8. Prepaid Expenses and Other Current Assets

Prepaid expenses and other current assets consisted of the following:

(in thousands)	December 31, 2024	December 31, 2023
Repair parts	$ 34,465	$ 35,256
Prepaid taxes	12,119	9,020
Prepaid software	8,616	9,427
Prepaid marketing	5,142	4,703
Commodity hedges at fair market value	2,472	3,747
Other prepaid expenses and other current assets	33,517	26,432
Total prepaid expenses and other current assets	**$ 96,331**	**$ 88,585**

9. Property, Plant and Equipment, Net

The principal categories and estimated useful lives of property, plant and equipment, net were as follows:

(in thousands)	December 31, 2024	December 31, 2023	Estimated Useful Lives
Land	$ 132,543	$ 99,858	
Buildings	493,810	390,852	8-50 years
Machinery and equipment	563,834	498,737	5-20 years
Transportation equipment	682,263	611,001	3-20 years
Furniture and fixtures	113,156	107,072	3-10 years
Cold drink dispensing equipment	456,984	449,508	3-17 years
Leasehold and land improvements	192,282	179,146	5-20 years
Software for internal use	50,293	49,611	3-10 years
Construction in progress	77,707	95,623	
Total property, plant and equipment, at cost	**2,762,872**	**2,481,408**	
Less: Accumulated depreciation and amortization	1,257,605	1,160,845	
Property, plant and equipment, net	**$ 1,505,267**	**$ 1,320,563**	

During 2024, 2023 and 2022, the Company performed periodic reviews of property, plant and equipment and determined no material impairment existed.

10. Leases

Following is a summary of the weighted average remaining lease term and the weighted average discount rate for the Company's leases:

	December 31, 2024	December 31, 2023
Weighted average remaining lease term:		
Operating leases	6.4 years	6.7 years
Financing leases	2.9 years	3.5 years
Weighted average discount rate:		
Operating leases	4.1 %	3.8 %
Financing leases	5.2 %	5.2 %

Following is a summary of the Company's leases within the consolidated statements of operations:

	Fiscal Year		
(in thousands)	**2024**	**2023**	**2022**
Operating lease costs	$ 29,616	$ 32,959	$ 30,484
Short-term and variable leases	12,816	15,995	15,065
Depreciation expense from financing leases	1,647	1,646	2,315
Interest expense on financing lease obligations	321	447	884
Total lease cost	**$ 44,400**	**$ 51,047**	**$ 48,748**

The future minimum lease payments related to the Company's leases include renewal options the Company has determined to be reasonably certain and exclude payments to landlords for real estate taxes and common area maintenance. Following is a summary of future minimum lease payments for all noncancelable operating leases and financing leases as of December 31, 2024:

(in thousands)	Operating Leases	Financing Leases
2025	$ 26,799	$ 2,869
2026	24,578	1,233
2027	21,101	338
2028	16,427	345
2029	15,046	352
Thereafter	27,482	268
Total minimum lease payments including interest	**$ 131,433**	**$ 5,405**
Less: Amounts representing interest	15,814	374
Present value of minimum lease principal payments	**115,619**	**5,031**
Less: Current portion of lease liabilities - operating and financing leases	23,257	2,685
Noncurrent portion of lease liabilities - operating and financing leases	**$ 92,362**	**$ 2,346**

Following is a summary of future minimum lease payments for all noncancelable operating leases and financing leases as of December 31, 2023:

(in thousands)	Operating Leases	Financing Leases
2024	$ 29,932	$ 2,808
2025	24,329	2,869
2026	21,115	1,233
2027	18,614	338
2028	13,890	345
Thereafter	39,022	620
Total minimum lease payments including interest	**$ 146,902**	**$ 8,213**
Less: Amounts representing interest	18,437	694
Present value of minimum lease principal payments	**128,465**	**7,519**
Less: Current portion of lease liabilities - operating and financing leases	26,194	2,487
Noncurrent portion of lease liabilities - operating and financing leases	**$ 102,271**	**$ 5,032**

Following is a summary of the Company's leases within the consolidated statements of cash flows:

	Fiscal Year		
(in thousands)	**2024**	**2023**	**2022**
Cash flows from operating activities impact:			
Operating leases	$ 32,102	$ 33,013	$ 28,891
Interest payments on financing lease obligations	321	447	884
Total cash flows from operating activities impact	**$ 32,423**	**$ 33,460**	**$ 29,775**
Cash flows from financing activities impact:			
Principal payments on financing lease obligations	$ 2,488	$ 2,303	$ 2,988
Total cash flows from financing activities impact	**$ 2,488**	**$ 2,303**	**$ 2,988**

11. Distribution Agreements, Net

Distribution agreements, net, which are amortized on a straight-line basis and have estimated useful lives of 20 to 40 years, consisted of the following:

(in thousands)	**December 31, 2024**	**December 31, 2023**
Distribution agreements at cost	$ 990,191	$ 990,191
Less: Accumulated amortization	197,939	173,048
Distribution agreements, net	**$ 792,252**	**$ 817,143**

Assuming no impairment of distribution agreements, net, amortization expense in future years based upon recorded amounts as of December 31, 2024 will be $24.9 million for each fiscal year 2025 through 2029.

12. Customer Lists, Net

Customer lists, net, which are amortized on a straight-line basis and have estimated useful lives of five to 12 years, consisted of the following:

(in thousands)	**December 31, 2024**	**December 31, 2023**
Customer lists at cost	$ 25,288	$ 25,288
Less: Accumulated amortization	19,410	17,789
Customer lists, net	**$ 5,878**	**$ 7,499**

Assuming no impairment of customer lists, net, amortization expense in future years based upon recorded amounts as of December 31, 2024 will be as follows for each fiscal year 2025 through 2029:

(in thousands)	**Amortization expense**
2025	$ 1,621
2026	1,578
2027	1,293
2028	1,002
2029	384

13. Supply Chain Finance Program

The Company has an agreement with a third-party financial institution to facilitate a supply chain finance program ("SCF program"), which allows qualifying suppliers to sell their receivables from the Company to the financial institution. The participating suppliers negotiate their outstanding receivable arrangements and associated fees directly with the financial institution, and the Company is not party to those agreements. Once a qualifying supplier elects to participate in the SCF program and reaches an agreement with the financial institution, the supplier elects which individual Company invoices it sells to the financial institution. The supplier invoices that have been confirmed as valid under the SCF program require payment in full by the financial institution to the supplier by the original maturity date of the invoice, or discounted payment at an earlier date as agreed upon with the supplier. The Company's obligations to its suppliers, including amounts due and scheduled payment terms, are not impacted by a supplier's participation in the SCF program.

All outstanding amounts related to suppliers participating in the SCF program are recorded in accounts payable, trade in the consolidated balance sheets, and associated payments are included in operating activities in the consolidated statements of cash flows. The Company's outstanding confirmed obligations included in accounts payable, trade in the consolidated balance sheets were $52.2 million as of December 31, 2024 and $55.1 million as of December 31, 2023.

The following table is a rollforward of the Company's outstanding obligations confirmed as valid under its SCF program for 2024 and 2023:

	Fiscal Year	
(in thousands)	**2024**	**2023**
Confirmed obligations outstanding at the beginning of the year	$ 55,105	$ 44,174
Invoices confirmed during the year	230,346	221,231
Confirmed invoices paid during the year	(233,284)	(210,300)
Confirmed obligations outstanding at the end of the year	**$ 52,167**	**$ 55,105**

14. Other Accrued Liabilities

Other accrued liabilities consisted of the following:

(in thousands)	**December 31, 2024**	**December 31, 2023**
Current portion of acquisition related contingent consideration	$ 63,982	$ 64,528
Accrued insurance costs	58,040	54,040
Accrued marketing costs	55,879	55,799
Employee and retiree benefit plan accruals	33,446	34,203
Accrued interest payable	7,611	2,520
Accrued taxes (other than income taxes)	6,821	7,474
All other accrued expenses	20,908	19,430
Total other accrued liabilities	**$ 246,687**	**$ 237,994**

15. Commodity Derivative Instruments

The Company is subject to the risk of increased costs arising from adverse changes in certain commodity prices. In the normal course of business, the Company manages this risk through a variety of strategies, including the use of commodity derivative instruments. The Company does not use commodity derivative instruments for trading or speculative purposes. These commodity derivative instruments are not designated as hedging instruments under GAAP and are used as "economic hedges" to manage certain commodity price risk. The Company uses several different financial institutions for commodity derivative instruments to minimize the concentration of credit risk. While the Company would be exposed to credit loss in the event of nonperformance by these counterparties, the Company does not anticipate nonperformance by these counterparties.

Commodity derivative instruments held by the Company are marked to market on a quarterly basis and are recognized in earnings consistent with the expense classification of the underlying hedged item. The Company generally pays a fee for these commodity derivative instruments, which is amortized over the corresponding period of each commodity derivative instrument. Settlements of commodity derivative instruments are included in cash flows from operating activities in the consolidated statements of cash flows. The following table summarizes pre-tax changes in the fair values of the Company's commodity derivative instruments and the classification of such changes in the consolidated statements of operations:

	Fiscal Year		
(in thousands)	**2024**	**2023**	**2022**
Cost of sales	$ (728)	$ 1,220	$ (3,333)
Selling, delivery and administrative expenses	(547)	(2,281)	427
Total loss	**$ (1,275)**	**$ (1,061)**	**$ (2,906)**

All commodity derivative instruments are recorded at fair value as either assets or liabilities in the consolidated balance sheets. The Company has master agreements with the counterparties to its commodity derivative instruments that provide for net settlement of derivative transactions. Accordingly, the net amounts of derivative assets are recognized in either prepaid expenses and other current assets or other assets in the consolidated balance sheets and the net amounts of derivative liabilities are recognized in either other

accrued liabilities or other liabilities in the consolidated balance sheets. The following table summarizes the fair values of the Company's commodity derivative instruments and the classification of such instruments in the consolidated balance sheets:

(in thousands)	December 31, 2024	December 31, 2023
Prepaid expenses and other current assets	$ 2,472	$ 3,747
Total assets	**$ 2,472**	**$ 3,747**

The following table summarizes the Company's gross commodity derivative instrument assets and gross commodity derivative instrument liabilities in the consolidated balance sheets:

(in thousands)	December 31, 2024	December 31, 2023
Gross commodity derivative instrument assets	$ 2,472	$ 3,747
Gross commodity derivative instrument liabilities	—	—

The following table summarizes the Company's outstanding commodity derivative instruments:

(in thousands)	December 31, 2024	December 31, 2023
Notional amount of outstanding commodity derivative instruments	$ 50,928	$ 50,187
Latest maturity date of outstanding commodity derivative instruments	December 2025	December 2024

16. Fair Values of Financial Instruments

GAAP requires assets and liabilities carried at fair value to be classified and disclosed in one of the following categories:

- Level 1: Quoted market prices in active markets for identical assets or liabilities.
- Level 2: Observable market-based inputs or unobservable inputs that are corroborated by market data.
- Level 3: Unobservable inputs that are not corroborated by market data.

The below methods and assumptions were used by the Company in estimating the fair values of its financial instruments. There were no transfers of assets or liabilities between levels in any period presented.

Financial Instrument	Fair Value Level	Methods and Assumptions
Deferred compensation plan assets and liabilities	Level 1	The fair value of the Company's nonqualified deferred compensation plan for certain executives and other highly compensated employees is based on the fair values of associated assets and liabilities, which are held in mutual funds and are based on the quoted market prices of the securities held within the mutual funds.
Pension plan assets	Level 1	The fair values of the Company's Level 1 pension plan assets, which are equity securities and fixed income investment vehicles, are valued using the quoted market prices of those securities which are actively traded on national exchanges.
Short-term investments	Level 1	The fair values of the Company's Level 1 short-term investments, which are U.S. Treasury securities, corporate bonds and asset-backed securities, are based on the quoted market prices of those securities which are actively traded on national exchanges.
Pension plan assets	Level 2	The fair values of the Company's Level 2 pension plan assets, which are investments that are pooled with other investments in a commingled fund, are valued using the net asset value produced by the fund manager. The assets within the commingled funds have a readily determinable fair market value.
Short-term investments	Level 2	The fair values of the Company's Level 2 short-term investments, which are commercial paper instruments, are based on estimated current market prices and have readily determinable fair market values.
Commodity derivative instruments	Level 2	The fair values of the Company's commodity derivative instruments are based on current settlement values at each balance sheet date, which represent the estimated amounts the Company would have received or paid upon termination of those instruments. The Company's credit risk related to the commodity derivative instruments is managed by requiring high standards for its counterparties and periodic settlements. The Company considers nonperformance risk in determining the fair values of commodity derivative instruments.
Debt	Level 2	The carrying amounts of the Company's variable rate debt approximate the fair values due to variable interest rates with short reset periods. The fair values of the Company's fixed rate debt are based on estimated current market prices.
Acquisition related contingent consideration	Level 3	The fair value of the Company's acquisition related contingent consideration is based on internal forecasts and the WACC derived from market data.

The following tables summarize the carrying amounts and the fair values by level of the Company's deferred compensation plan assets and liabilities, short-term investments, pension plan assets, commodity derivative instruments, debt and acquisition related contingent consideration:

	December 31, 2024				
(in thousands)	Carrying Amount	Total Fair Value	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3
Assets:					
Deferred compensation plan assets	$ 81,123	$ 81,123	$ 81,123	$ —	$ —
Short-term investments	301,210	301,210	283,547	17,663	—
Pension plan assets	49,617	49,617	34,655	14,962	—
Commodity derivative instruments	2,472	2,472	—	2,472	—
Liabilities:					
Deferred compensation plan liabilities	81,123	81,123	81,123	—	—
Debt	1,786,348	1,803,500	—	1,803,500	—
Acquisition related contingent consideration	654,191	654,191	—	—	654,191

(in thousands)	December 31, 2023 Carrying Amount	Total Fair Value	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3
Assets:					
Deferred compensation plan assets	$ 64,769	$ 64,769	$ 64,769	$ —	$ —
Pension plan assets	47,321	47,321	24,153	23,168	—
Commodity derivative instruments	3,747	3,747	—	3,747	—
Liabilities:					
Deferred compensation plan liabilities	64,769	64,769	64,769	—	—
Debt	599,159	579,000	—	579,000	—
Acquisition related contingent consideration	669,337	669,337	—	—	669,337

The acquisition related contingent consideration was valued using a probability weighted discounted cash flow model based on internal forecasts and the WACC derived from market data, which are considered Level 3 inputs. Each reporting period, the Company adjusts its acquisition related contingent consideration liability related to the distribution territories subject to acquisition related sub-bottling payments to fair value by discounting future expected acquisition related sub-bottling payments required under the CBA using the Company's estimated WACC.

The future expected acquisition related sub-bottling payments extend through the life of the related distribution assets acquired in each distribution territory, which is generally 40 years. As a result, the fair value of the acquisition related contingent consideration liability is impacted by the Company's WACC, management's estimate of the acquisition related sub-bottling payments that will be made in the future under the CBA, and current acquisition related sub-bottling payments (all Level 3 inputs). Changes in any of these Level 3 inputs, particularly the underlying risk-free interest rate used to estimate the Company's WACC, could result in material changes to the fair value of the acquisition related contingent consideration liability and could materially impact the amount of non-cash expense (or income) recorded each reporting period.

The acquisition related contingent consideration liability is the Company's only Level 3 asset or liability. A summary of the Level 3 activity is as follows:

(in thousands)	Fiscal Year 2024	2023
Beginning balance - Level 3 liability	**$ 669,337**	**$ 541,491**
Payments of acquisition related contingent consideration	(64,312)	(28,208)
Reclassification to current payables	(10,000)	(3,300)
Increase in fair value	59,166	159,354
Ending balance - Level 3 liability	**$ 654,191**	**$ 669,337**

As of December 31, 2024 and December 31, 2023, a WACC of 9.3% and 8.5%, respectively, was utilized in the valuation of the Company's acquisition related contingent consideration liability. The increase in the fair value of the acquisition related contingent consideration liability in 2024 was primarily driven by higher projections of future cash flows in the distribution territories subject to acquisition related sub-bottling payments, partially offset by increases in the WACC used to calculate the fair value of the liability. This fair value adjustment was recorded in mark-to-market on acquisition related contingent consideration in the consolidated statement of operations for 2024.

For the next five years (including in fiscal year 2025), the Company anticipates that the amount it could pay annually under the acquisition related contingent consideration arrangements for the distribution territories subject to acquisition related sub-bottling payments will be in the range of approximately $50 million to $80 million.

17. Income Taxes

The current income tax provision represents the estimated amount of income taxes paid or payable for the year, as well as changes in estimates from prior years. The deferred income tax provision (benefit) represents the change in deferred tax liabilities and assets. The following table presents the significant components of the provision for income taxes:

	Fiscal Year		
(in thousands)	**2024**	**2023**	**2022**
Current:			
Federal	$ 179,019	$ 158,475	$ 109,899
State	41,981	39,652	26,053
Total current provision	**$ 221,000**	**$ 198,127**	**$ 135,952**
Deferred:			
Federal	$ 958	$ (40,658)	$ 7,478
State	1,571	(8,363)	1,499
Total deferred provision (benefit)	**$ 2,529**	**$ (49,021)**	**$ 8,977**
Income tax expense	**$ 223,529**	**$ 149,106**	**$ 144,929**

The Company's effective income tax rate was 26.1% for 2024, 26.7% for 2023 and 25.2% for 2022. The following table provides a reconciliation of income tax expense at the statutory federal rate to actual income tax expense:

	Fiscal Year					
	2024		**2023**		**2022**	
(in thousands)	**Income tax expense**	**% pre-tax income**	**Income tax expense**	**% pre-tax income**	**Income tax expense**	**% pre-tax income**
Statutory expense	$ 179,898	21.0 %	$ 117,071	21.0 %	$ 120,768	21.0 %
State income taxes, net of federal benefit	32,581	3.8	21,001	3.8	21,572	3.8
Nondeductible compensation	7,285	0.8	7,372	1.3	4,005	0.7
Meals, entertainment and travel expense	2,640	0.3	3,336	0.6	1,694	0.3
Valuation allowance change	1,414	0.2	701	0.1	(932)	(0.2)
Adjustment for uncertain tax positions	55	—	52	—	(1,351)	(0.2)
Other, net	(344)	—	(427)	(0.1)	(827)	(0.2)
Income tax expense	**$ 223,529**	**26.1 %**	**$ 149,106**	**26.7 %**	**$ 144,929**	**25.2 %**

The Company records liabilities for uncertain tax positions related to income tax positions. These liabilities reflect the Company's best estimate of the ultimate income tax liability based on known facts and information. Material changes in facts or information, as well as the expiration of statutes of limitations and/or settlements with individual tax jurisdictions, may result in material adjustments to these estimates in the future.

The Company recognizes potential interest and penalties related to uncertain tax positions in income tax expense. During 2024, 2023 and 2022, the interest and penalties related to uncertain tax positions recognized in income tax expense were not material. In addition, the amount of interest and penalties accrued at December 31, 2024 and December 31, 2023 were not material.

The Company had uncertain tax positions, including accrued interest, of $0.4 million on both December 31, 2024 and December 31, 2023, all of which would affect the Company's effective income tax rate if recognized. While it is expected the amount of uncertain tax positions may change in the next 12 months, the Company does not expect such change would have a material impact on the consolidated financial statements.

A reconciliation of uncertain tax positions, excluding accrued interest, is as follows:

	Fiscal Year		
(in thousands)	**2024**	**2023**	**2022**
Beginning balance - gross uncertain tax positions	**$ 330**	**$ 285**	**$ 1,254**
Increase as a result of tax positions taken in the current year	105	105	105
Increase as a result of tax positions taken in a prior year	—	—	—
Reduction as a result of the expiration of the applicable statute of limitations	(61)	(60)	(1,074)
Ending balance - gross uncertain tax positions	**$ 374**	**$ 330**	**$ 285**

Deferred income taxes are recorded based upon temporary differences between the financial statement and tax bases of assets and liabilities and available net operating loss and tax credit carryforwards. Temporary differences and carryforwards that comprised deferred income tax assets and liabilities were as follows:

(in thousands)	**December 31, 2024**	**December 31, 2023**
Acquisition related contingent consideration	$ 160,120	$ 163,827
Accrued liabilities	35,912	32,516
Deferred compensation	34,308	27,017
Operating lease liabilities	28,299	31,443
Deferred revenue	25,474	26,750
Postretirement benefits	13,179	13,601
Transactional costs	2,670	3,101
Net operating loss carryforwards	754	437
Financing lease agreements	287	470
Other	956	3,511
Deferred income tax assets	**$ 301,959**	**$ 302,673**
Less: Valuation allowance for deferred tax assets	5,535	4,130
Net deferred income tax asset	**$ 296,424**	**$ 298,543**
Depreciation	$ (212,926)	$ (201,875)
Intangible assets	(167,428)	(170,504)
Right-of-use assets - operating leases	(27,499)	(30,034)
Prepaid expenses	(9,784)	(8,028)
Inventory	(8,547)	(11,425)
Patronage dividend	(3,181)	(5,112)
Deferred income tax liabilities	**$ (429,365)**	**$ (426,978)**
Net deferred income tax liability	**$ (132,941)**	**$ (128,435)**

The Company’s deferred income tax assets and liabilities are subject to adjustment in future periods based on the Company’s ongoing evaluations of such deferred assets and liabilities and new information available to the Company.

Valuation allowances are recognized on deferred tax assets if the Company believes it is more likely than not that some or all of the deferred tax assets will not be realized. The Company believes the majority of the deferred tax assets will be realized due to the reversal of certain significant temporary differences and anticipated future taxable income from operations.

The valuation allowance of $5.5 million on December 31, 2024 and $4.1 million on December 31, 2023 was established primarily for certain loss carryforwards and deferred compensation.

As of December 31, 2024, the Company had no federal net operating losses and $16.6 million of state net operating losses available to reduce future income taxes, which expire in varying amounts through 2045.

Prior tax years beginning in year 2021 remain open to examination by the Internal Revenue Service, and various tax years beginning in year 2001 remain open to examination by certain state tax jurisdictions due to loss carryforwards.

18. Benefit Plans

Executive Benefit Plans

In addition to the Company's Director Deferral Plan, the Company has four executive benefit plans: the Supplemental Savings Incentive Plan, the Long-Term Retention Plan, the Officer Retention Plan and the Long-Term Performance Plan. The Company also has a Long-Term Performance Equity Plan, as discussed in Note 2.

Pursuant to the Supplemental Savings Incentive Plan, as amended and restated effective July 30, 2024, eligible participants may elect to defer a portion of their annual salary and bonus. Participants are immediately vested in all deferred contributions they make and become fully vested in Company contributions upon completion of five years of service with the Company, termination of employment due to death or retirement or a change in control. Participant deferrals and Company contributions made in years prior to 2006 are invested in either a fixed benefit option or certain investment funds determined by the participant. Beginning in 2010, the Company may elect at its discretion to match up to 50% of the first 6% of salary, excluding bonuses, deferred by the participant. During 2024, 2023 and 2022, the Company matched 50% of the first 6% of salary, excluding bonuses, deferred by the participant. The Company may also make discretionary contributions to participants' accounts.

Under the Director Deferral Plan, as amended and restated effective January 1, 2014, non-employee directors may defer payment of all or a portion of their annual retainer and meeting fees. There is no Company matching contribution under the Director Deferral Plan. The liability under these two deferral plans was as follows:

(in thousands)	December 31, 2024	December 31, 2023
Current liabilities	$ 10,424	$ 7,805
Noncurrent liabilities	89,293	82,458
Total liability - Supplemental Savings Incentive Plan and Director Deferral Plan	**$ 99,717**	**$ 90,263**

Under the Long-Term Retention Plan, as amended and restated effective July 30, 2024, the Company accrues a defined amount each year for an eligible participant based upon an award schedule. Amounts awarded may earn an investment return based on certain investment funds specified by the Company. Accrued benefits under the Long-Term Retention Plan are 50% vested until age 51. Beginning at age 51, the vesting percentage increases by 5% each year until the accrued benefit is fully vested at age 60. Participants receive payments from the plan upon retirement or, in certain instances, upon termination of employment. Payments are made in the form of monthly installments over a period of 10, 15 or 20 years. The liability under this plan was as follows:

(in thousands)	December 31, 2024	December 31, 2023
Current liabilities	$ 268	$ 219
Noncurrent liabilities	14,660	10,633
Total liability - Long-Term Retention Plan	**$ 14,928**	**$ 10,852**

Under the Officer Retention Plan, as amended and restated effective July 30, 2024, eligible participants may elect to receive an annuity payable in equal monthly installments over a 10-, 15- or 20-year period commencing at retirement or, in certain instances, upon termination of employment. The benefits under the Officer Retention Plan increase with each year of participation as set forth in an agreement between the participant and the Company. Accrued benefits under the Officer Retention Plan are 50% vested until age 51. Beginning at age 51, the vesting percentage increases by 5% each year until the accrued benefit is fully vested at age 60. The liability under this plan was as follows:

(in thousands)	December 31, 2024	December 31, 2023
Current liabilities	$ 3,489	$ 3,591
Noncurrent liabilities	32,486	35,663
Total liability - Officer Retention Plan	**$ 35,975**	**$ 39,254**

Under the Long-Term Performance Plan, as amended and restated effective July 30, 2024, the Compensation Committee of the Company's Board of Directors establishes dollar amounts to which a participant shall be entitled upon attainment of the applicable performance measures. Bonus awards under the Long-Term Performance Plan are made to executive officers based on the relative achievement of performance measures in terms of the Company-sponsored objectives or objectives related to the performance of the

individual participant or of the subsidiary, division, department, region or function in which the participant is employed. The liability under this plan was as follows:

(in thousands)	December 31, 2024	December 31, 2023
Current liabilities	$ 9,588	$ 9,104
Noncurrent liabilities	9,541	8,975
Total liability - Long-Term Performance Plan	**$ 19,129**	**$ 18,079**

Pension Plans

The Company has historically sponsored two pension plans. The Primary Plan was frozen as of June 30, 2006 and no benefits accrued to participants after that date. During 2023, the Primary Plan was fully settled, as discussed below. The Bargaining Plan is for certain employees under collective bargaining agreements. Benefits under the Bargaining Plan are determined in accordance with negotiated formulas for the respective participants. Contributions to the Bargaining Plan are based on actuarially determined amounts and are limited to the amounts currently deductible for income tax purposes. The Company updates its mortality assumptions used in the calculation of its pension liability each year using The Society of Actuaries' latest mortality tables and mortality projection scales.

Primary Plan

During 2023, the Company recognized a settlement expense of $112.8 million in conjunction with the full settlement of the Primary Plan benefit liabilities. This settlement expense related primarily to the reclassification of the gross actuarial losses associated with the Primary Plan out of accumulated other comprehensive income (loss) and was recorded as pension plan settlement expense in the consolidated statement of operations for 2023. See Note 23 for additional information related to the impact on accumulated other comprehensive income (loss) of the Primary Plan settlement during 2023.

Bargaining Plan

The following tables set forth pertinent information for the Bargaining Plan:

	Fiscal Year	
(in thousands)	2024	2023
Beginning balance - Bargaining Plan projected benefit obligation	**$ 46,123**	**$ 39,177**
Service cost	4,330	3,996
Interest cost	2,379	2,079
Plan amendments	—	5
Actuarial (gain) loss	(7,000)	1,652
Benefits paid	(897)	(786)
Ending balance - Bargaining Plan projected benefit obligation	**$ 44,935**	**$ 46,123**

Changes in Projected Benefit Obligation

The plan assets of the Bargaining Plan were in excess of the projected benefit obligation and the accumulated benefit obligation as of both December 31, 2024 and December 31, 2023. The accumulated benefit obligation associated with the Bargaining Plan was $44.9 million on December 31, 2024 and $46.1 million on December 31, 2023.

The increase in the discount rate for the Bargaining Plan, as compared to the previous year, was the primary driver of the actuarial gain in 2024. The decrease in the discount rate for the Bargaining Plan, as compared to the previous year, was the primary driver of the actuarial loss in 2023. The actuarial (gain) loss, net of tax, was recorded in accumulated other comprehensive income (loss) in the consolidated balance sheets.

Change in Plan Assets

(in thousands)	Fiscal Year 2024	2023
Beginning balance - Bargaining Plan assets at fair value	**$ 47,321**	**$ 38,635**
Actual return on plan assets	1,424	5,495
Employer contributions	2,000	4,300
Benefits and expenses paid	(1,128)	(1,109)
Ending balance - Bargaining Plan assets at fair value	**$ 49,617**	**$ 47,321**

Funded Status

(in thousands)	December 31, 2024	December 31, 2023
Projected benefit obligation	$ (44,935)	$ (46,123)
Plan assets at fair value	49,617	47,321
Net funded status - Bargaining Plan	**$ 4,682**	**$ 1,198**

Amounts Recognized in the Consolidated Balance Sheets

(in thousands)	December 31, 2024	December 31, 2023
Assets:		
Noncurrent assets	$ 4,682	$ 1,198
Total asset - Bargaining Plan	**$ 4,682**	**$ 1,198**

Net Periodic Pension Cost

(in thousands)	Fiscal Year 2024	2023	2022
Service cost	$ 4,330	$ 3,996	$ 6,586
Interest cost	2,379	2,079	1,664
Expected return on plan assets	(3,050)	(2,438)	(1,823)
Recognized net actuarial loss	—	—	402
Amortization of prior service costs	16	16	—
Net periodic pension cost - Bargaining Plan	**$ 3,675**	**$ 3,653**	**$ 6,829**

Significant Assumptions

	Fiscal Year 2024	2023	2022
Projected benefit obligation at the measurement date:			
Discount rate - Bargaining Plan	5.89 %	5.16 %	5.34 %
Weighted average rate of compensation increase	N/A	N/A	N/A
Net periodic pension cost for the fiscal year:			
Discount rate - Bargaining Plan	5.16 %	5.34 %	3.31 %
Weighted average expected long-term rate of return of plan assets - Bargaining Plan[1]	7.00 %	7.00 %	5.50 %
Weighted average rate of compensation increase	N/A	N/A	N/A

(1) The weighted average expected long-term rate of return assumption for the Bargaining Plan assets, which was used to compute net periodic pension cost, is based upon target asset allocation and is determined using forward-looking performance and duration assumptions set at the beginning of each fiscal year.

Cash Flows

The anticipated future pension benefit payments as of December 31, 2024 were as follows:

(in thousands)	Anticipated Future Payment
2025	$ 1,162
2026	1,348
2027	1,557
2028	1,786
2029	2,006
2030 - 2034	14,142

The Company expects to make cash contributions to the Bargaining Plan of up to $5 million during fiscal year 2025.

Plan Assets

All assets in the Bargaining Plan are invested in institutional investment funds managed by professional investment advisors which hold U.S. and international equity and debt securities. The objective of the Company's investment philosophy is to earn the Bargaining Plan's targeted rate of return over longer periods without assuming excess investment risk. The weighted average expected long-term rate of return assumption for the Bargaining Plan assets, which will be used to compute fiscal year 2025 net periodic pension cost, is based upon target asset allocation and is determined using forward-looking performance and duration assumptions in the context of historical returns and volatilities for each asset class. The Company evaluates the rate of return assumption on an annual basis.

The Company's actual asset allocation at December 31, 2024 and December 31, 2023 and target asset allocation for fiscal year 2025 by asset category for the Bargaining Plan were as follows:

	Percentage of Bargaining Plan Assets at Fiscal Year-End		Target Asset Allocation
	2024	2023	2025
U.S. debt securities	50 %	49 %	50 %
U.S. equity securities	26 %	33 %	26 %
International debt securities	3 %	1 %	— %
International equity securities	13 %	10 %	10 %
Cash and cash equivalents	1 %	1 %	2 %
Other	7 %	6 %	12 %
Total	**100 %**	**100 %**	**100 %**

The expected long-term rate of return on assets for the Bargaining Plan as of December 31, 2024 was 7.00%.

Debt securities in the Bargaining Plan as of December 31, 2024 consisted primarily of investments in government and corporate bonds with a weighted average maturity of approximately 18 years. U.S. equity securities in the Bargaining Plan as of December 31, 2024 included large-capitalization, mid-capitalization and small-capitalization domestic equity funds represented by various indices. International equity securities in the Bargaining Plan as of December 31, 2024 included companies from both developed and emerging markets outside the United States. Other investments in the Bargaining Plan as of December 31, 2024 included alternative investment funds and other strategic opportunities. Cash and cash equivalents have a weighted average duration of less than one year.

The following table summarizes the Bargaining Plan assets, which are classified as Level 1 and Level 2 for fair value measurement. The Company does not have any Level 3 pension plan assets. See Note 16 for additional information.

(in thousands)	December 31, 2024	December 31, 2023
Pension plan assets - fixed income	$ 26,243	$ 23,824
Pension plan assets - equity securities	19,468	20,550
Pension plan assets - cash and cash equivalents	671	228
Pension plan assets - other	3,235	2,719
Total pension plan assets	**$ 49,617**	**$ 47,321**

401(k) Savings Plan

The Company provides a 401(k) Savings Plan for substantially all of its employees who are not part of collective bargaining agreements and for certain employees who are part of collective bargaining agreements. The Company's matching contribution for employees who are not part of collective bargaining agreements is discretionary, with the option to match contributions for eligible participants up to 5% based on the Company's financial results. For all years presented, the Company matched the maximum 5% of participants' contributions. The Company's matching contribution for employees who are part of collective bargaining agreements is determined in accordance with negotiated formulas for the respective employees. The total expense for the Company's matching contributions to the 401(k) Savings Plan was $32.7 million in 2024, $30.5 million in 2023 and $26.8 million in 2022.

Postretirement Benefits

The Company provides postretirement benefits for employees meeting specified qualifying criteria. The Company recognizes the cost of postretirement benefits, which consist principally of medical benefits, during employees' periods of active service. The Company does not prefund these benefits and has the right to modify or terminate certain of these benefits in the future.

The following tables set forth pertinent information for the Company's postretirement benefit plan:

Reconciliation of Activity

	Fiscal Year	
(in thousands)	**2024**	**2023**
Benefit obligation at beginning of year	$ 63,828	$ 55,299
Service cost	1,163	1,085
Interest cost	3,102	2,761
Plan participants' contributions	707	767
Actuarial (gain) loss	(2,920)	7,986
Benefits paid	(3,780)	(4,070)
Benefit obligation at end of year	**$ 62,100**	**$ 63,828**

Updates to demographic assumptions and the increase in the discount rate for the postretirement benefit plan, as compared to the previous year, partially offset by updates to claims trends, were the primary drivers of the actuarial gain in 2024. The decrease in the discount rate for the postretirement benefit plan, as compared to the previous year, was the primary driver of the actuarial loss in 2023. The actuarial (gain) loss, net of tax, was recorded in accumulated other comprehensive income (loss) in the consolidated balance sheets.

Reconciliation of Plan Assets Fair Value

	Fiscal Year	
(in thousands)	**2024**	**2023**
Fair value of plan assets at beginning of year	$ —	$ —
Employer contributions	3,073	3,303
Plan participants' contributions	707	767
Benefits paid	(3,780)	(4,070)
Fair value of plan assets at end of year	**$ —**	**$ —**

Funded Status

(in thousands)	**December 31, 2024**	**December 31, 2023**
Current liabilities	$ (3,598)	$ (3,214)
Noncurrent liabilities	(58,502)	(60,614)
Total liability - postretirement benefits	**$ (62,100)**	**$ (63,828)**

Net Periodic Postretirement Benefit Cost

(in thousands)	Fiscal Year 2024	2023	2022
Service cost	$ 1,163	$ 1,085	$ 1,458
Interest cost	3,102	2,761	1,923
Recognized net actuarial loss	44	—	444
Net periodic postretirement benefit cost	**$ 4,309**	**$ 3,846**	**$ 3,825**

Significant Assumptions

	Fiscal Year 2024	2023	2022
Benefit obligation at the measurement date:			
Weighted average healthcare cost trend rate - Pre-Medicare	8.45 %	7.88 %	6.58 %
Weighted average healthcare cost trend rate - Post-Medicare	9.73 %	8.65 %	6.89 %
Benefit obligation discount rate	5.68 %	5.02 %	5.19 %
Net periodic postretirement benefit cost discount rate for fiscal year	5.02 %	5.19 %	2.98 %
Postretirement benefit expense - Pre-Medicare:			
Weighted average healthcare cost trend rate	7.88 %	6.58 %	6.04 %
Trend rate graded down to ultimate rate	4.50 %	4.50 %	4.50 %
Ultimate rate year	2033	2032	2029
Postretirement benefit expense - Post-Medicare:			
Weighted average healthcare cost trend rate	8.65 %	6.89 %	6.29 %
Trend rate graded down to ultimate rate	4.50 %	4.50 %	4.50 %
Ultimate rate year	2033	2032	2029

Cash Flows

The anticipated future postretirement benefit payments reflecting expected future service as of December 31, 2024 were as follows:

(in thousands)	Anticipated Future Payment
2025	$ 3,598
2026	4,020
2027	4,514
2028	4,858
2029	4,907
2030 - 2034	26,237

Accumulated Other Comprehensive Income (Loss)

A reconciliation of the gross amounts in accumulated other comprehensive income (loss) not yet recognized as components of net periodic benefit cost associated with the plans discussed above is as follows:

(in thousands)	December 31, 2023	Actuarial Gain	Reclassification Adjustments	December 31, 2024
Bargaining Plan:				
Actuarial gain	$ 218	$ 5,144	$ —	$ 5,362
Prior service costs	(147)	—	16	(131)
Postretirement Medical:				
Actuarial loss	(7,216)	2,920	44	(4,252)
Total within accumulated other comprehensive income (loss)	**$ (7,145)**	**$ 8,064**	**$ 60**	**$ 979**

As of both December 31, 2024 and December 31, 2023, there were no gross actuarial losses or prior service costs included in accumulated other comprehensive income (loss) associated with the Primary Plan.

Multiemployer Pension Plans

Certain employees of the Company whose employment is covered under collective bargaining agreements participate in a multiemployer pension plan, the Employers-Teamsters Local Union Nos. 175 and 505 Pension Fund (the "Teamsters Plan"). The Company makes monthly contributions to the Teamsters Plan on behalf of such employees. The collective bargaining agreements covering the Teamsters Plan expire at various times through 2027. The Company expects these agreements will be renegotiated.

Participating in the Teamsters Plan involves certain risks in addition to the risks associated with single employer pension plans, as contributed assets are pooled and may be used to provide benefits to employees of other participating employers. If a participating employer stops contributing to the Teamsters Plan, the unfunded obligations of the Teamsters Plan may be borne by the remaining participating employers. If the Company chooses to stop participating in the Teamsters Plan, the Company could be required to pay the Teamsters Plan a withdrawal liability based on the underfunded status of the Teamsters Plan. The Company does not anticipate withdrawing from the Teamsters Plan.

In 2015, the Company increased its contribution rates to the Teamsters Plan, with additional increases occurring annually, as part of a rehabilitation plan, which was incorporated into the renewal of collective bargaining agreements with the unions effective April 28, 2014 and adopted by the Company as a rehabilitation plan effective January 1, 2015. This is a result of the Teamsters Plan being certified by its actuary as being in "critical" status for the plan year beginning January 1, 2013.

The Company's participation in the Teamsters Plan is outlined in the table below. A red zone represents less than 80% funding and requires a financial improvement plan ("FIP") or rehabilitation plan ("RP").

	Fiscal Year		
(in thousands)	**2024**	**2023**	**2022**
Pension Protection Act Zone Status	Red	Red	Red
FIP or RP pending or implemented	Yes	Yes	Yes
Surcharge imposed	Yes	Yes	Yes
Contribution	$ 1,032	$ 999	$ 959

According to the Teamsters Plan's Form 5500 for both the plan years ended December 31, 2023 and December 31, 2022, the Company was not listed as providing more than 5% of the total contributions. At the date these consolidated financial statements were issued, a Form 5500 was not available for the plan year ended December 31, 2024.

The Company has a liability recorded for withdrawing from a multiemployer pension plan in 2008 and is required to make payments of approximately $1 million to this multiemployer pension plan each year through 2028. As of December 31, 2024, the Company had $3.2 million remaining on this liability.

19. Other Liabilities

Other liabilities consisted of the following:

(in thousands)	**December 31, 2024**	**December 31, 2023**
Noncurrent portion of acquisition related contingent consideration	$ 590,209	$ 604,809
Accruals for executive benefit plans	163,444	153,428
Noncurrent deferred proceeds from related parties	97,112	100,176
Other	8,794	8,086
Total other liabilities	**$ 859,559**	**$ 866,499**

In 2017, The Coca-Cola Company agreed to provide the Company a fee to compensate the Company for the net economic impact of changes made by The Coca-Cola Company to the authorized pricing on sales of covered beverages produced at certain manufacturing plants owned by the Company (the "Legacy Facilities Credit"), which was recorded as a deferred liability and will be amortized as a reduction to cost of sales over a period of 40 years.

Also in 2017, upon the conversion of the Company's then-existing bottling agreements pursuant to the CBA, the Company received a fee from CCR (the "Territory Conversion Fee"), which was recorded as a deferred liability and will be amortized as a reduction to cost

of sales over a period of 40 years. Together, the Legacy Facilities Credit and the Territory Conversion Fee are "deferred proceeds from related parties."

20. Debt

Following is a summary of the Company's debt:

(in thousands)	Maturity Date	Interest Rate	Interest Paid	Public / Nonpublic	December 31, 2024	December 31, 2023
Senior bonds (the "2025 Senior Bonds")[1]	11/25/2025	3.800%	Semi-annually	Public	$ 350,000	$ 350,000
Senior notes	10/10/2026	3.930%	Quarterly	Nonpublic	100,000	100,000
Senior bonds (the "2029 Senior Bonds")[2]	6/1/2029	5.250%	Semi-annually	Public	700,000	—
Revolving credit facility[3]	6/10/2029	Variable	Varies	Nonpublic	—	—
Senior notes	3/21/2030	3.960%	Quarterly	Nonpublic	150,000	150,000
Senior bonds (the "2034 Senior Bonds")[4]	6/1/2034	5.450%	Semi-annually	Public	500,000	—
Unamortized discount on senior bonds[1][2][4]	Various				(1,482)	(17)
Debt issuance costs					(12,170)	(824)
Total debt					**1,786,348**	**599,159**
Less: Current portion of debt[1]					349,699	—
Total long-term debt					**$ 1,436,649**	**$ 599,159**

(1) The 2025 Senior Bonds were issued at 99.975% of par. As of December 31, 2024, the 2025 Senior Bonds, net of debt issuance costs and unamortized discount, were classified as current portion of debt in the consolidated balance sheets.
(2) The 2029 Senior Bonds were issued at 99.843% of par.
(3) The Company's revolving credit facility has an aggregate maximum borrowing capacity of $500 million. The Company currently believes all banks participating in the revolving credit facility have the ability to and will meet any funding requests from the Company.
(4) The 2034 Senior Bonds were issued at 99.893% of par.

The principal maturities of debt outstanding on December 31, 2024 were as follows:

(in thousands)	Debt Maturities
2025	$ 350,000
2026	100,000
2027	—
2028	—
2029	700,000
Thereafter	650,000
Total debt	**$ 1,800,000**

The Company mitigates its financing risk by using multiple financial institutions and only entering into credit arrangements with institutions with investment grade credit ratings. The Company monitors counterparty credit ratings on an ongoing basis.

On May 29, 2024, the Company completed the issuance and sale of $700 million aggregate principal amount of the 2029 Senior Bonds and $500 million aggregate principal amount of the 2034 Senior Bonds. The 2029 Senior Bonds and the 2034 Senior Bonds are the Company's senior unsecured obligations and rank equally with the Company's existing and future senior unsecured and unsubordinated indebtedness. The 2029 Senior Bonds mature on June 1, 2029 and the 2034 Senior Bonds mature on June 1, 2034, in each case, unless earlier redeemed or repurchased by the Company. The 2029 Senior Bonds bear interest at a rate of 5.250% per annum and the 2034 Senior Bonds bear interest at a rate of 5.450% per annum. The Company pays interest on the 2029 Senior Bonds and the 2034 Senior Bonds semi-annually in arrears on June 1 and December 1 of each year, which commenced on December 1, 2024.

On June 10, 2024, the Company entered into an amended and restated credit agreement (the "Revolving Credit Facility Agreement"), providing for a five-year unsecured revolving credit facility with an aggregate maximum borrowing capacity of $500 million (the "Revolving Credit Facility"), maturing on June 10, 2029. The Revolving Credit Facility Agreement replaced the Company's previous credit agreement, dated as of July 9, 2021. Subject to obtaining commitments from lenders and satisfying other conditions specified therein, at the Company's option, the Revolving Credit Facility may be increased by up to $250 million. Borrowings under the Revolving Credit Facility bear interest at a per annum rate equal to, at the Company's option, either (i) the Base Rate (as defined in the

Revolving Credit Facility Agreement) plus an applicable rate or (ii) Term SOFR (as defined in the Revolving Credit Facility Agreement) plus the SOFR Adjustment (as defined in the Revolving Credit Facility Agreement) and an applicable rate, depending on the rating for the Company's long-term senior unsecured, non-credit-enhanced debt ("Debt Rating"). In addition, the Company must pay a facility fee on the lenders' aggregate commitments under the Revolving Credit Facility ranging from 0.060% to 0.175% per annum, depending on the Company's Debt Rating. The Company currently believes all banks participating in the Revolving Credit Facility have the ability to and will meet any funding requests from the Company.

The indentures under which the 2025 Senior Bonds, the 2029 Senior Bonds and the 2034 Senior Bonds were issued do not include financial covenants, but do limit the incurrence of certain liens and encumbrances as well as indebtedness by the Company's subsidiaries in excess of certain amounts. The agreements under which the Company's nonpublic debt, including the Revolving Credit Facility, was issued include two financial covenants: a consolidated cash flow/fixed charges ratio and a consolidated funded indebtedness/cash flow ratio, each as defined in the respective agreement. The Company was in compliance with these covenants as of December 31, 2024. These covenants have not restricted the Company's liquidity or capital resources.

All outstanding debt has been issued by the Company and none has been issued by any of its subsidiaries. There are no guarantees of the Company's debt.

21. Commitments and Contingencies

Manufacturing Cooperatives

The Company is obligated to purchase at least 80% of its requirements of plastic bottles for certain designated territories from Southeastern. The Company is also obligated to purchase 16.0 million cases of finished product from SAC on an annual basis through June 2034. The Company purchased 26.5 million cases, 25.3 million cases and 26.9 million cases of finished product from SAC in 2024, 2023 and 2022, respectively.

The following table summarizes the Company's purchases from these manufacturing cooperatives:

	Fiscal Year		
(in thousands)	**2024**	**2023**	**2022**
Purchases from Southeastern	$ 142,208	$ 146,898	$ 153,967
Purchases from SAC	213,317	200,239	193,261
Total purchases from manufacturing cooperatives	**$ 355,525**	**$ 347,137**	**$ 347,228**

The Company guarantees a portion of SAC's debt, which matures in 2028, based on the ratio of SAC's total liabilities to SAC's shareholders' equity as of December 31 of each year. As of December 31, 2024, the ratio of SAC's total liabilities to SAC's shareholders' equity was such that the Company was not required to guarantee any of SAC's debt. As of December 31, 2023, the amount of the Company's guarantee of SAC's debt was $9.5 million. In the event SAC fails to fulfill its commitments under the related debt, the Company would be responsible for payment to the lenders up to the level of the guarantee. The Company does not anticipate SAC will fail to fulfill its commitments related to the debt. The Company further believes SAC has sufficient assets, including production equipment, facilities and working capital, and the ability to adjust the selling prices of its products to adequately mitigate the risk of material loss relating to the Company's guarantee.

The Company holds no assets as collateral against the SAC guarantee, the fair value of which is immaterial to the consolidated financial statements. The Company monitors its investment in SAC and would be required to write down its investment if an impairment, other than a temporary impairment, was identified. No impairment of the Company's investment in SAC was identified as of December 31, 2024, and there was no impairment identified in 2024, 2023 or 2022.

Other Commitments and Contingencies

The Company has standby letters of credit, primarily related to its property and casualty insurance programs. These letters of credit totaled $39.0 million on December 31, 2024 and $37.6 million on December 31, 2023.

The Company participates in long-term marketing contractual arrangements with certain prestige properties, athletic venues and other locations. As of December 31, 2024, the future payments related to these contractual arrangements, which expire at various dates through 2034, amounted to $135.5 million.

The Company is involved in various claims and legal proceedings which have arisen in the ordinary course of its business. Although it is difficult to predict the ultimate outcome of these claims and legal proceedings, management believes the ultimate disposition of

these matters will not have a material adverse effect on the financial condition, results of operations or cash flows of the Company. No material amount of loss in excess of recorded amounts is believed to be reasonably possible as a result of these claims and legal proceedings.

The Company is subject to audits by tax authorities in jurisdictions where it conducts business. These audits may result in assessments that are subsequently resolved with the authorities or potentially through the courts. Management believes the Company has adequately provided for any assessments likely to result from these audits; however, final assessments, if any, could be different than the amounts recorded in the consolidated financial statements.

22. Risks and Uncertainties

Approximately 85% of the Company's total bottle/can sales volume to retail customers consists of products of The Coca-Cola Company, which is the sole supplier of these products or of the concentrates or syrups required to manufacture these products. The remaining bottle/can sales volume to retail customers consists of products of other beverage companies. The Company has beverage agreements with The Coca-Cola Company and other beverage companies under which it has various requirements. Failure to meet the requirements of these beverage agreements could result in the loss of distribution rights for the respective products.

The Company faces concentration risks related to a few customers comprising a large portion of the Company's annual sales volume and net sales. The table below summarizes the percentage of the Company's total bottle/can sales volume to its largest customers, as well as the percentage of the Company's total net sales, which are included in the Nonalcoholic Beverages segment, that such volume represents. No other customer represented greater than 10% of the Company's total net sales for any of the years presented.

	Fiscal Year		
	2024	**2023**	**2022**
Approximate percent of the Company's total bottle/can sales volume:			
Walmart Inc.[1]	21 %	21 %	20 %
The Kroger Co.[2]	15 %	14 %	14 %
Total approximate percent of the Company's total bottle/can sales volume	**36 %**	**35 %**	**34 %**
Approximate percent of the Company's total net sales:			
Walmart Inc.[1]	17 %	17 %	16 %
The Kroger Co.[2]	12 %	11 %	11 %
Total approximate percent of the Company's total net sales	**29 %**	**28 %**	**27 %**

(1) Includes bottle/can sales volume related to the Walmart, Sam's Club and Walmart Neighborhood Market chains.
(2) Includes bottle/can sales volume related to the Kroger and Harris Teeter chains.

The Company purchases all of the plastic bottles used in its manufacturing plants from Southeastern and Western Container, two manufacturing cooperatives the Company co-owns with several other Coca-Cola bottlers, and all of its aluminum cans from two domestic suppliers. See Note 2 and Note 21 for additional information.

The Company is exposed to price risk on commodities such as aluminum, corn and PET resin (a petroleum- or plant-based product), which affects the cost of raw materials used in the production of its finished products. The Company both produces and procures these finished products. Examples of the raw materials affected are aluminum cans and plastic bottles used for packaging and high-fructose corn syrup used as a product ingredient. Further, the Company is exposed to commodity price risk on crude oil, which impacts the Company's cost of fuel used in the movement and delivery of the Company's products. The Company participates in commodity hedging and risk mitigation programs, including programs administered by CCBSS and programs the Company administers.

Certain liabilities of the Company, including retirement benefit obligations and the Company's pension liability, are subject to risk of changes in both long-term and short-term interest rates.

The Company's acquisition related contingent consideration liability related to the distribution territories subject to acquisition related sub-bottling payments is subject to risk as a result of changes in the Company's probability weighted discounted cash flow model, which is based on internal forecasts, and changes in the Company's WACC, which is derived from market data.

Approximately 15% of the Company's workforce is covered by collective bargaining agreements. The Company's collective bargaining agreements, which generally havethree- to five-year terms, expire at various dates through 2029. Terms and conditions of new labor union agreements could increase the Company's exposure to work interruptions or stoppages.

23. Accumulated Other Comprehensive Income (Loss)

Accumulated other comprehensive income (loss) ("AOCI(L)") is composed of adjustments to the Company's pension and postretirement medical benefit plans, unrealized gains/losses on the Company's short-term investments and the foreign currency translation for a subsidiary of the Company that performs data analysis and formerly provided consulting services outside the United States.

Following is a summary of AOCI(L) for 2024, 2023 and 2022:

		Gains (Losses) During the Period		Reclassification to Income		
(in thousands)	December 31, 2023	Pre-tax Activity	Tax Effect	Pre-tax Activity	Tax Effect	December 31, 2024
Net pension activity:						
Actuarial gain	$ 533	$ 5,144	$ (1,259)	$ —	$ —	$ 4,418
Prior service costs	(97)	—	—	16	(4)	(85)
Net postretirement benefits activity:						
Actuarial gain	721	2,920	(715)	44	(10)	2,960
Prior service costs	(624)	—	—	—	—	(624)
Unrealized gain on short-term investments	—	33	(8)	—	—	25
Reclassification of stranded tax effects	(4,809)	—	—	—	—	(4,809)
Total AOCI(L)	**$ (4,276)**	**$ 8,097**	**$ (1,982)**	**$ 60**	**$ (14)**	**$ 1,885**

As of both December 31, 2024 and December 31, 2023, there were no gross actuarial losses or prior service costs included in AOCI(L) associated with the Primary Plan, as the Primary Plan settlement was completed during 2023. All pension activity during 2024 was related to the Bargaining Plan.

		Gains (Losses) During the Period		Reclassification to Income		
(in thousands)	December 31, 2022	Pre-tax Activity	Tax Effect	Pre-tax Activity	Tax Effect	December 31, 2023
Net pension activity:						
Actuarial loss	$ (71,140)	$ 3,036	$ (744)	$ 1,946	$ (476)	$ (67,378)
Prior service costs	(105)	(5)	1	16	(4)	(97)
Pension plan settlement	—	—	—	112,796	(44,885)	67,911
Net postretirement benefits activity:						
Actuarial gain	6,752	(7,986)	1,955	—	—	721
Prior service costs	(624)	—	—	—	—	(624)
Reclassification of stranded tax effects	(19,720)	—	—	—	14,911	(4,809)
Total AOCI(L)	**$ (84,837)**	**$ (4,955)**	**$ 1,212**	**$ 114,758**	**$ (30,454)**	**$ (4,276)**

		Gains (Losses) During the Period		Reclassification to Income		
(in thousands)	December 31, 2021	Pre-tax Activity	Tax Effect	Pre-tax Activity	Tax Effect	December 31, 2022
Net pension activity:						
Actuarial loss	$ (78,882)	$ 6,263	$ (1,533)	$ 3,990	$ (978)	$ (71,140)
Prior service credits (costs)	11	(154)	38	—	—	(105)
Net postretirement benefits activity:						
Actuarial (loss) gain	(1,239)	10,138	(2,481)	444	(110)	6,752
Prior service costs	(624)	—	—	—	—	(624)
Foreign currency translation adjustment	(9)	—	—	11	(2)	—
Reclassification of stranded tax effects	(19,720)	—	—	—	—	(19,720)
Total AOCI(L)	**$ (100,463)**	**$ 16,247**	**$ (3,976)**	**$ 4,445**	**$ (1,090)**	**$ (84,837)**

24. Supplemental Disclosures of Cash Flow Information

Changes in current assets and current liabilities affecting cash were as follows:

	Fiscal Year		
(in thousands)	**2024**	**2023**	**2022**
Short-term investments	$ (5,142)	$ —	$ —
Accounts receivable, trade	(11,720)	(23,886)	(59,777)
Allowance for doubtful accounts	(1,386)	(59)	(1,217)
Accounts receivable from The Coca-Cola Company	(37,935)	(16,150)	21,951
Accounts receivable, other	26,889	(12,902)	(20,753)
Inventories	(8,463)	25,613	(44,694)
Prepaid expenses and other current assets	(7,746)	5,682	(16,201)
Accounts payable, trade	(36,496)	17,096	23,417
Accounts payable to The Coca-Cola Company	47,772	(23,284)	17,112
Other accrued liabilities	8,693	37,017	(10,649)
Accrued compensation	21,760	20,011	16,027
Change in current assets less current liabilities	**$ (3,774)**	**$ 29,138**	**$ (74,784)**

The Company had the following net cash payments during the period for income taxes and interest:

	Fiscal Year		
(in thousands)	**2024**	**2023**	**2022**
Income taxes	$ 223,975	$ 200,812	$ 140,988
Interest	56,094	23,960	28,086

The Company had the following significant non-cash financing and investing activities:

	Fiscal Year		
(in thousands)	**2024**	**2023**	**2022**
Additions to property, plant and equipment accrued and recorded in accounts payable, trade	$ 44,946	$ 59,014	$ 44,775
Right-of-use assets obtained in exchange for operating lease obligations	17,280	10,215	25,130
Dividends declared but not yet paid	—	154,666	32,808
Reductions to leased property under financing leases	—	—	55,465

Management's Report on Internal Control over Financial Reporting

Management of Coca-Cola Consolidated, Inc. (the "Company") is responsible for establishing and maintaining adequate internal control over financial reporting as such term is defined in Rules 13a-15(f) and 15d-15(f) under the Securities Exchange Act of 1934, as amended. The Company's internal control over financial reporting is a process designed under the supervision of the Company's chief executive and chief financial officers to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the Company's consolidated financial statements for external purposes in accordance with accounting principles generally accepted in the United States. The Company's internal control over financial reporting includes policies and procedures that:

(i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect transactions and dispositions of assets of the Company;
(ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with U.S. generally accepted accounting principles, and that receipts and expenditures are being made only in accordance with authorizations of management and the directors of the Company; and
(iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the Company's financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect all misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate due to changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

As of December 31, 2024, management assessed the effectiveness of the Company's internal control over financial reporting based on the framework established in *Internal Control – Integrated Framework* (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). Based on this assessment, management determined that the Company's internal control over financial reporting as of December 31, 2024 was effective.

The effectiveness of the Company's internal control over financial reporting as of December 31, 2024, has been audited by PricewaterhouseCoopers LLP (PCAOB ID 238), an independent registered public accounting firm, which is included in "Item 8. Financial Statements and Supplementary Data" of this report.

February 20, 2025

Report of Independent Registered Public Accounting Firm

To the Board of Directors and Stockholders of Coca-Cola Consolidated, Inc.

Opinions on the Financial Statements and Internal Control over Financial Reporting

We have audited the accompanying consolidated balance sheets of Coca-Cola Consolidated, Inc. and its subsidiaries (the "Company") as of December 31, 2024 and 2023, and the related consolidated statements of operations, of comprehensive income, of changes in stockholders' equity and of cash flows for each of the three years in the period ended December 31, 2024, including the related notes and schedule of valuation and qualifying accounts and reserves for each of the three years in the period ended December 31, 2024 appearing under Item 15(a)(2) (collectively referred to as the "consolidated financial statements"). We also have audited the Company's internal control over financial reporting as of December 31, 2024, based on criteria established in *Internal Control - Integrated Framework* (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2024 and 2023, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2024 in conformity with accounting principles generally accepted in the United States of America. Also in our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2024, based on criteria established in *Internal Control - Integrated Framework* (2013) issued by the COSO.

Basis for Opinions

The Company's management is responsible for these consolidated financial statements, for maintaining effective internal control over financial reporting, and for its assessment of the effectiveness of internal control over financial reporting, included in Management's Report on Internal Control over Financial Reporting appearing under Item 8. Our responsibility is to express opinions on the Company's consolidated financial statements and on the Company's internal control over financial reporting based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud, and whether effective internal control over financial reporting was maintained in all material respects.

Our audits of the consolidated financial statements included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audits also included performing such other procedures as we considered necessary in the circumstances. We believe that our audits provide a reasonable basis for our opinions.

Definition and Limitations of Internal Control over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Critical Audit Matters

The critical audit matter communicated below is a matter arising from the current period audit of the consolidated financial statements that was communicated or required to be communicated to the audit committee and that (i) relates to accounts or disclosures that are material to the consolidated financial statements and (ii) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

Acquisition Related Contingent Consideration Liability

As described in Notes 1, 2, and 16 to the consolidated financial statements, the fair value of the acquisition related contingent consideration liability was $654.2 million as of December 31, 2024, which consists of the estimated amounts due to The Coca-Cola Company under the Company's comprehensive beverage agreements (as amended, collectively, the "CBA") with The Coca-Cola Company and Coca-Cola Refreshments USA, LLC ("CCR"), a wholly owned subsidiary of The Coca-Cola Company, over the useful life of the related distribution rights. The CBA relates to a multi-year series of transactions, which were completed in October 2017, through which the Company acquired and exchanged distribution territories and manufacturing plants. Pursuant to the CBA, the Company is required to make quarterly acquisition related sub-bottling payments to CCR on a continuing basis in exchange for the grant of exclusive rights to distribute, promote, market and sell the authorized brands of The Coca-Cola Company and related products in certain distribution territories the Company acquired from CCR. Each reporting period, the Company adjusts its acquisition related contingent consideration liability related to the distribution territories subject to acquisition related sub-bottling payments to fair value by using a probability weighted discounted cash flow model and discounting future expected acquisition related sub-bottling payments required under the CBA using the Company's estimated weighted average cost of capital ("WACC"). These future expected acquisition related sub-bottling payments extend through the life of the related distribution assets acquired in each distribution territory, which is generally forty years. As a result, the fair value of the acquisition related contingent consideration liability is impacted by the Company's WACC, management's estimate of the acquisition related sub-bottling payments that will be made in the future under the CBA, and current acquisition related sub-bottling payments.

The principal considerations for our determination that performing procedures relating to the acquisition related contingent consideration liability is a critical audit matter are (i) the significant judgment by management when estimating the fair value of the acquisition related contingent consideration liability, which in turn led to (ii) a high degree of auditor judgment, subjectivity, and effort in performing procedures and evaluating management's significant assumptions related to the WACC and current and future acquisition related sub-bottling payments under the CBA, and (iii) the audit effort involved the use of professionals with specialized skill and knowledge.

Addressing the matter involved performing procedures and evaluating audit evidence in connection with forming our overall opinion on the consolidated financial statements. These procedures included testing the effectiveness of controls relating to the valuation of the acquisition related contingent consideration liability. These procedures also included, among others, testing management's process for determining the fair value of the acquisition related contingent consideration liability; evaluating the appropriateness of the discounted cash flow model; testing the completeness and accuracy of the underlying data used in the model; and evaluating the reasonableness of the significant assumptions related to the WACC and current and future acquisition related sub-bottling payments under the CBA. Evaluating management's assumptions related to the WACC and current and future acquisition related sub-bottling payments involved evaluating whether the assumptions used were reasonable considering (i) the current and past performance of the distribution territories acquired from CCR, (ii) relevant industry forecasts and macroeconomic conditions, (iii) management's historical forecasting accuracy, and (iv) whether these assumptions were consistent with evidence obtained in other areas of the audit. Professionals with specialized skill and knowledge were used to assist in evaluating the appropriateness of the discounted cash flow model and evaluating the reasonableness of the WACC.

/s/ PricewaterhouseCoopers LLP
Charlotte, North Carolina
February 20, 2025

We have served as the Company's auditor since at least 1972. We have not been able to determine the specific year we began serving as auditor of the Company.

The financial statement schedule required by Regulation S-X is set forth in response to Item 15 below.

Item 9. Changes in and Disagreements With Accountants on Accounting and Financial Disclosure.

None.

Item 9A. Controls and Procedures.

As of the end of the period covered by this report, the Company carried out an evaluation, under the supervision and with the participation of the Company's management, including the Company's Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of the Company's "disclosure controls and procedures" (as defined in Rule 13a-15(e) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) pursuant to Rule 13a-15(b) of the Exchange Act. Based upon that evaluation, the Chief Executive Officer and the Chief Financial Officer concluded that the Company's disclosure controls and procedures were effective as of December 31, 2024.

Management's report on internal control over financial reporting required by Section 404 of the Sarbanes-Oxley Act of 2002 and the report of PricewaterhouseCoopers LLP, an independent registered public accounting firm, on the consolidated financial statements, and its opinion on the effectiveness of the Company's internal control over financial reporting as of December 31, 2024 are included in "Item 8. Financial Statements and Supplementary Data" of this report.

There has been no change in the Company's internal control over financial reporting during the quarter ended December 31, 2024 that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

Item 9B. Other Information.

Insider Trading Arrangements

During the quarter ended December 31, 2024, none of our directors or officers (as defined in Rule 16a-1(f) of the Exchange Act) adopted, modified or terminated a "Rule 10b5-1 trading arrangement" or a "non-Rule 10b5-1 trading arrangement" (as each term is defined in Item 408 of Regulation S-K).

Item 9C. Disclosure Regarding Foreign Jurisdictions that Prevent Inspections.

Not applicable.

PART III

Item 10. Directors, Executive Officers and Corporate Governance.

For information with respect to the executive officers of the Company, see "Information About Our Executive Officers" included as a separate item at the end of Part I of this report, which is incorporated herein by reference. For information with respect to the directors of the Company, see "Proposal 1: Election of Directors" in the definitive proxy statement for the Company's 2025 Annual Meeting of Stockholders (the "2025 Proxy Statement"), which is incorporated herein by reference. For information with respect to the Company's insider trading policies and procedures, see the "Corporate Governance – The Board of Directors" section of the 2025 Proxy Statement, which is incorporated herein by reference. For information with respect to the Audit Committee of the Board of Directors, see the "Corporate Governance – Board Committees" section of the 2025 Proxy Statement, which is incorporated herein by reference. For information with respect to compliance with Section 16(a) of the Exchange Act, see the "Delinquent Section 16(a) Reports" section of the 2025 Proxy Statement, which is incorporated herein by reference.

The Company has adopted a Code of Ethics for Senior Financial Officers (the "Code of Ethics"), which is intended to qualify as a "code of ethics" within the meaning of Item 406 of Regulation S-K of the Exchange Act. The Code of Ethics applies to the Company's principal executive officer, principal financial officer, principal accounting officer and persons performing similar functions. The Code of Ethics is available on the Company's website, *www.cokeconsolidated.com.*

The Company will disclose information pertaining to any amendment to, or waiver from, the provisions of the Code of Ethics that apply to the Company's principal executive officer, principal financial officer, principal accounting officer or persons performing similar functions and that relate to any element of the Code of Ethics enumerated in the SEC rules and regulations by posting this information on the Company's website, *www.cokeconsolidated.com.*

The information on the Company's website or linked to or from the Company's website is not incorporated by reference into, and does not constitute a part of, this report or any other documents the Company files with, or furnishes to, the SEC.

Item 11. Executive Compensation.

For information with respect to executive and director compensation, see the "Compensation Discussion and Analysis," "Executive Compensation Tables," "Consideration of Risk Related to Compensation Programs," "Compensation Committee Interlocks and Insider Participation," "Compensation Committee Report" and "Director Compensation" sections of the 2025 Proxy Statement, which are incorporated herein by reference.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.

For information with respect to security ownership of certain beneficial owners and management, see the "Principal Stockholders" and "Security Ownership of Directors, Director Nominees and Executive Officers" sections of the 2025 Proxy Statement, which are incorporated herein by reference. For information with respect to securities authorized for issuance under the Company's equity compensation plans, see the "Equity Compensation Plan Information" section of the 2025 Proxy Statement, which is incorporated herein by reference.

Item 13. Certain Relationships and Related Transactions, and Director Independence.

For information with respect to certain relationships and related transactions, see the "Corporate Governance – Policy for Review of Related Person Transactions" and "Corporate Governance – Related Person Transactions" sections of the 2025 Proxy Statement, which are incorporated herein by reference. For information with respect to director independence, see the "Corporate Governance – Director Independence" section of the 2025 Proxy Statement, which is incorporated herein by reference.

Item 14. Principal Accountant Fees and Services.

For information with respect to principal accountant fees and services, see "Proposal 2: Ratification of the Appointment of Independent Registered Public Accounting Firm" in the 2025 Proxy Statement, which is incorporated herein by reference.

PART IV

Item 15. Exhibits and Financial Statement Schedules.

(a) List of documents filed as part of this report.

1. Financial Statements

Consolidated Statements of Operations 42
Consolidated Statements of Comprehensive Income 43
Consolidated Balance Sheets 44
Consolidated Statements of Cash Flows 45
Consolidated Statements of Changes in Stockholders' Equity 46
Notes to Consolidated Financial Statements 47
Management's Report on Internal Control over Financial Reporting 83
Report of Independent Registered Public Accounting Firm 84

2. Financial Statement Schedule

The Financial Statement Schedule included under Item 15 hereof, as required for the fiscal years ended December 31, 2024, December 31, 2023 and December 31, 2022, consisted of the following:

Schedule II - Valuation and Qualifying Accounts and Reserves 94

All other financial statements and financial statement schedules not listed have been omitted because the required information is included in the consolidated financial statements or the notes thereto, or is not applicable or required.

3. Listing of Exhibits

The agreements included in the following exhibits to this report are included to provide information regarding their terms and are not intended to provide any other factual or disclosure information about the Company or the other parties to the agreements. Some of the agreements contain representations and warranties by each of the parties to the applicable agreements. These representations and warranties have been made solely for the benefit of the other parties to the applicable agreements and:

- should not in all instances be treated as categorical statements of fact, but rather as a way of allocating the risk to one of the parties if those statements prove to be inaccurate;
- may have been qualified by disclosures that were made to the other party in connection with the negotiation of the applicable agreement, which disclosures are not necessarily reflected in the agreement;
- may apply standards of materiality in a way that is different from what may be viewed as material to you or other investors; and
- were made only as of the date of the applicable agreement or such other date or dates as may be specified in the agreement and are subject to more recent developments.

Accordingly, these representations and warranties may not describe the actual state of affairs as of the date they were made or at any other time.

EXHIBIT INDEX

Exhibit No.	Description	Incorporated by Reference or Filed/Furnished Herewith
3.1	Restated Certificate of Incorporation of the Company.	Exhibit 3.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended July 2, 2017 (File No. 0-9286).
3.2	Certificate of Amendment to Restated Certificate of Incorporation of the Company.	Exhibit 3.1 to the Company's Current Report on Form 8-K filed on January 2, 2019 (File No. 0-9286).
3.3	Certificate of Amendment to Restated Certificate of Incorporation of the Company.	Exhibit 3.3 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2023 (File No. 0-9286).
3.4	Amended and Restated By-laws of the Company.	Exhibit 3.2 to the Company's Current Report on Form 8-K filed on January 2, 2019 (File No. 0-9286).
4.1	Description of Securities of the Company.	Exhibit 4.1 to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2023 (File No. 0-9286).
4.2	Specimen of Common Stock Certificate of the Company.	Exhibit 4.1 to the Company's Current Report on Form 8-K filed on February 19, 2019 (File No. 0-9286).
4.3	Supplemental Indenture, dated as of March 3, 1995, between the Company and The Bank of New York Mellon Trust Company, N.A., as successor trustee.	Exhibit 4.2 to the Company's Annual Report on Form 10-K for the fiscal year ended December 29, 2002 (File No. 0-9286).
4.4	Second Supplemental Indenture, dated as of November 25, 2015, between the Company and The Bank of New York Mellon Trust Company, N.A., as trustee.	Exhibit 4.1 to the Company's Current Report on Form 8-K filed on November 25, 2015 (File No. 0-9286).
4.5	Form of 3.800% Senior Notes due 2025 (included in Exhibit 4.4 above).	Exhibit 4.2 to the Company's Current Report on Form 8-K filed on November 25, 2015 (File No. 0-9286).
4.6	Indenture, dated as of December 15, 2020, between the Company and Truist Bank, as successor trustee.	Exhibit 4.4 to the Company's Registration Statement on Form S-3 filed on December 15, 2020 (File No. 333-251358).
4.7	First Supplemental Indenture, dated as of May 21, 2024, by and among the Company, U.S. Bank Trust Company, National Association, as prior trustee, and Truist Bank, as successor trustee.	Exhibit 4.1 to the Company's Current Report on Form 8-K filed on May 24, 2024 (File No. 0-9286).
4.8	Second Supplemental Indenture, dated as of May 29, 2024, by and between the Company and Truist Bank, as trustee.	Exhibit 4.1 to the Company's Current Report on Form 8-K filed on May 29, 2024 (File No. 0-9286).
4.9	Form of 5.250% Senior Notes due 2029 (included in Exhibit 4.8 above).	Exhibit 4.2 to the Company's Current Report on Form 8-K filed on May 29, 2024 (File No. 0-9286).
4.10	Form of 5.450% Senior Notes due 2034 (included in Exhibit 4.8 above).	Exhibit 4.3 to the Company's Current Report on Form 8-K filed on May 29, 2024 (File No. 0-9286).
10.1	Amended and Restated Credit Agreement, dated as of June 10, 2024, by and among the Company, Wells Fargo Bank, National Association, as administrative agent, swingline lender and issuing lender, and the other lenders party thereto.	Exhibit 10.2 to the Company's Current Report on Form 8-K filed on June 10, 2024 (File No. 0-9286).
10.2	Note Purchase and Private Shelf Agreement, dated March 6, 2018, by and among the Company, NYL Investors LLC and the other parties thereto.	Exhibit 10.1 to the Company's Current Report on Form 8-K filed on March 14, 2018 (File No. 0-9286).
10.3	First Amendment to Note Purchase and Private Shelf Agreement, dated July 20, 2018, by and among the Company, NYL Investors LLC and the other parties thereto.	Exhibit 10.2 to the Company's Current Report on Form 8-K filed on July 25, 2018 (File No. 0-9286).
10.4	Note Purchase and Private Shelf Agreement, dated January 23, 2019, by and among the Company, MetLife Investment Advisors, LLC and the other parties thereto.	Exhibit 10.1 to the Company's Current Report on Form 8-K filed on February 5, 2019 (File No. 0-9286).

Exhibit No.	Description	Incorporated by Reference or Filed/Furnished Herewith
10.5	Incidence Agreement, dated February 5, 2019, by and between the Company and The Coca-Cola Company.	Exhibit 10.1 to the Company's Current Report on Form 8-K filed on February 5, 2019 (File No. 0-9286).
10.6+	National Product Supply Governance Agreement, dated October 30, 2015, by and among the Company, The Coca-Cola Company, 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.
10.7+	First Amendment to National Product Supply Governance Agreement, dated October 26, 2018, by and among the Company, The Coca-Cola Company, Coca-Cola Bottling Company United, Inc., Swire Pacific Holdings Inc. d/b/a Swire Coca-Cola USA and the other parties thereto.	Filed herewith.
10.8+	Limited Liability Company Agreement of CONA Services LLC, dated as of January 27, 2016, by and among the Company, The Coca-Cola Company, Coca-Cola Refreshments USA, Inc. and the other bottlers named therein.	Filed herewith.
10.9+	Amendment No. 1 to Limited Liability Company Agreement of CONA Services LLC, dated as of April 6, 2016 and effective as of April 2, 2016, by and among the Company, The Coca-Cola Company, Coca-Cola Refreshments USA, Inc. and the other bottlers named therein.	Filed herewith.
10.10+	Amendment No. 2 to Limited Liability Company Agreement of CONA Services LLC, effective as of February 22, 2017, by and among the Company, The Coca-Cola Company, Coca-Cola Refreshments USA, Inc. and the other bottlers named therein.	Filed herewith.
10.11	Amendment No. 3 to Limited Liability Company Agreement of CONA Services LLC, dated as of August 5, 2020 and effective as of January 1, 2019, by and among the Company, The Coca-Cola Company and the other bottlers named therein.	Exhibit 10.3 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 27, 2020 (File No. 0-9286).
10.12++	Amendment No. 4 to Limited Liability Company Agreement of CONA Services LLC, effective as of July 2, 2024, by and among the Company, The Coca-Cola Company, North America Operating Unit, CONA Services LLC and the other bottlers named therein.	Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 27, 2024 (File No. 0-9286).
10.13+	Amended and Restated Master Services Agreement, dated as of October 2, 2017, by and between the Company and CONA Services LLC.	Filed herewith.
10.14	Omnibus Letter Agreement, dated March 31, 2017, by and between the Company and Coca-Cola Refreshments USA, Inc.	Exhibit 10.1 to the Company's Current Report on Form 8-K filed on April 4, 2017 (File No. 0-9286).
10.15	Amended and Restated Ancillary Business Letter, dated March 31, 2017, by and between the Company and The Coca-Cola Company.	Exhibit 10.2 to the Company's Current Report on Form 8-K filed on April 4, 2017 (File No. 0-9286).
10.16+	Comprehensive Beverage Agreement, dated March 31, 2017, by and among the Company, The Coca-Cola Company and Coca-Cola Refreshments USA, Inc.	Filed herewith.
10.17+	Comprehensive Beverage Agreement, dated March 31, 2017, by and between CCBCC Operations, LLC, a wholly owned subsidiary of the Company (as successor in interest to Piedmont Coca-Cola Bottling Partnership), and The Coca-Cola Company.	Filed herewith.
10.18+	First Amendment to Comprehensive Beverage Agreement, dated April 28, 2017, by and among the Company, The Coca-Cola Company and Coca-Cola Refreshments USA, Inc.	Filed herewith.
10.19+	Amendment to Comprehensive Beverage Agreements, dated October 2, 2017, by and among the Company, CCBCC Operations, LLC, a wholly owned subsidiary of the Company (as successor in interest to Piedmont Coca-Cola Bottling Partnership), The Coca-Cola Company, Coca-Cola Refreshments USA, Inc. and CCBC of Wilmington, Inc.	Filed herewith.
10.20+	Third Amendment to Comprehensive Beverage Agreement, dated December 26, 2017, by and among the Company, The Coca-Cola Company and Coca-Cola Refreshments USA, Inc.	Filed herewith.
10.21+	Fourth Amendment to Comprehensive Beverage Agreement, dated April 30, 2018, by and among the Company, The Coca-Cola Company and Coca-Cola Refreshments USA, Inc.	Filed herewith.

Exhibit No.	Description	Incorporated by Reference or Filed/Furnished Herewith
10.22+	Fifth Amendment to Comprehensive Beverage Agreement, dated August 20, 2018, by and among the Company, The Coca-Cola Company and Coca-Cola Refreshments USA, Inc.	Filed herewith.
10.23+	Sixth Amendment to Comprehensive Beverage Agreement, dated September 9, 2019, by and among the Company, The Coca-Cola Company and Coca-Cola Refreshments USA, LLC (formerly known as Coca-Cola Refreshments USA, Inc.)	Filed herewith.
10.24+	Seventh Amendment to Comprehensive Beverage Agreement, dated October 1, 2024, by and among the Company, The Coca-Cola Company and Coca-Cola Refreshments USA, LLC	Filed herewith.
10.25	Second Amendment to Comprehensive Beverage Agreement, dated December 31, 2021, by and between CCBCC Operations, LLC, a wholly owned subsidiary of the Company, and The Coca-Cola Company.	Exhibit 10.30 to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2021 (File No. 0-9286).
10.26+	Third Amendment to Comprehensive Beverage Agreement, dated October 1, 2024, by and between CCBCC Operations, LLC, a wholly owned subsidiary of the Company, and The Coca-Cola Company.	Filed herewith.
10.27+	Regional Manufacturing Agreement, dated March 31, 2017, by and between the Company and The Coca-Cola Company.	Filed herewith.
10.28	First Amendment to Regional Manufacturing Agreement, dated April 28, 2017, by and between the Company and The Coca-Cola Company.	Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q for the quarter ended July 2, 2017 (File No. 0-9286).
10.29	Second Amendment to Regional Manufacturing Agreement, dated October 2, 2017, by and between the Company and The Coca-Cola Company.	Exhibit 10.73 to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2017 (File No. 0-9286).
10.30	Amended and Restated Stock Rights and Restrictions Agreement, dated February 19, 2009, by and among the Company, The Coca-Cola Company, Carolina Coca-Cola Bottling Investments, Inc. and J. Frank Harrison, III.	Exhibit 10.1 to the Company's Current Report on Form 8-K filed on February 19, 2009 (File No. 0-9286).
10.31	First Amendment to Amended and Restated Stock Rights and Restrictions Agreement, dated as of May 6, 2024, by and among the Company, The Coca-Cola Company, Carolina Coca-Cola Bottling Investments, Inc. and J. Frank Harrison, III.	Exhibit 10.2 to the Company's Current Report on Form 8-K filed on May 6, 2024 (File No. 0-9286).
10.32	Lease Agreement, dated December 30, 2019, by and between the Company and Beacon Investment Corporation.	Exhibit 10.1 to the Company's Current Report on Form 8-K filed on January 3, 2020 (File No. 0-9286).
10.33++	Amended and Restated Limited Liability Company Operating Agreement of Coca-Cola Bottlers' Sales & Services Company LLC, made as of November 18, 2019, by and between Coca-Cola Bottlers' Sales & Services Company LLC and Consolidated Beverage Co., a wholly owned subsidiary of the Company.	Exhibit 10.40 to the Company's Annual Report on Form 10-K for the fiscal year ended December 29, 2019 (File No. 0-9286).
10.34	Stockholder Conversion Agreement, dated as of March 17, 2022, by and among the Company, the JFH Family Limited Partnership—SW1, the Anne Lupton Carter Trust f/b/o Sue Anne H. Wells, the JFH Family Limited Partnership—DH1 and the Anne Lupton Carter Trust f/b/o Deborah S. Harrison.	Exhibit 10.2 to the Company's Current Report on Form 8-K filed on March 23, 2022 (File No. 0-9286).
10.35	Purchase Agreement, dated as of May 6, 2024, by and between the Company and Carolina Coca-Cola Bottling Investments, Inc.	Exhibit 10.1 to the Company's Current Report on Form 8-K filed on May 6, 2024 (File No. 0-9286).
10.36*	Coca-Cola Consolidated, Inc. Annual Bonus Plan, amended and restated effective as of July 30, 2024.	Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 27, 2024 (File No. 0-9286).
10.37*	Coca-Cola Consolidated, Inc. Long-Term Performance Plan, amended and restated effective as of July 30, 2024.	Exhibit 10.5 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 27, 2024 (File No. 0-9286).
10.38*	Coca-Cola Consolidated, Inc. Supplemental Savings Incentive Plan, amended and restated effective as of July 30, 2024.	Exhibit 10.7 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 27, 2024 (File No. 0-9286).

Exhibit No.	Description	Incorporated by Reference or Filed/Furnished Herewith
10.39*	Coca-Cola Consolidated, Inc. (formerly Coca-Cola Bottling Co. Consolidated) Director Deferral Plan, amended and restated effective as of January 1, 2014.	Exhibit 10.47 to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2021 (File No. 0-9286).
10.40*	Amendment No. 1, dated December 10, 2013, to Coca-Cola Consolidated, Inc. (formerly Coca-Cola Bottling Co. Consolidated) Director Deferral Plan, amended and restated effective as of January 1, 2014.	Exhibit 10.58 to the Company's Annual Report on Form 10-K for the fiscal year ended December 30, 2018 (File No. 0-9286).
10.41*	Coca-Cola Consolidated, Inc. Officer Retention Plan, amended and restated effective as of July 30, 2024.	Exhibit 10.4 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 27, 2024 (File No. 0-9286).
10.42*	Coca-Cola Consolidated, Inc. Long-Term Retention Plan, amended and restated effective as of July 30, 2024.	Exhibit 10.3 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 27, 2024 (File No. 0-9286).
10.43*	Coca-Cola Consolidated, Inc. Long-Term Performance Equity Plan, amended and restated effective as of July 30, 2024.	Exhibit 10.6 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 27, 2024 (File No. 0-9286).
10.44*	Omnibus Amendment to Coca-Cola Consolidated, Inc. Nonqualified Employee Benefit Plans, dated as of September 6, 2019.	Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 29, 2019 (File No. 0-9286).
10.45*	Omnibus Amendment to Coca-Cola Consolidated, Inc. and CCBCC Operations, LLC Qualified Employee Benefit Plans, dated as of September 6, 2019.	Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 29, 2019 (File No. 0-9286).
10.46*	Form of Amended and Restated Split-Dollar and Deferred Compensation Replacement Benefit Agreement, effective as of November 1, 2005, by and between the Company and eligible employees of the Company.	Exhibit 10.24 to the Company's Annual Report on Form 10-K for the fiscal year ended January 1, 2006 (File No. 0-9286).
10.47*	Consulting Agreement, dated as of March 3, 2020, by and between the Company and Umesh M. Kasbekar.	Exhibit 10.1 to the Company's Current Report on Form 8-K filed on March 6, 2020 (File No. 0-9286).
10.48*	First Amendment to Consulting Agreement, dated as of June 10, 2022, by and between the Company and Umesh M. Kasbekar.	Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended July 1, 2022 (File No. 0-9286).
19	Coca-Cola Consolidated, Inc. Insider Trading Policy.	Exhibit 99 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 29, 2023 (File No. 0-9286).
21	List of Subsidiaries of the Company.	Filed herewith.
23	Consent of Independent Registered Public Accounting Firm.	Filed herewith.
31.1	Certification of Principal Executive Officer pursuant to Rule 13a-14(a)/15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.	Filed herewith.
31.2	Certification of Principal Financial Officer pursuant to Rule 13a-14(a)/15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.	Filed herewith.
32	Certification of Principal Executive Officer and Principal Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.	Furnished herewith.
97*	Coca-Cola Consolidated, Inc. Incentive-Based Compensation Recovery Policy.	Exhibit 10.4 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 29, 2023 (File No. 0-9286).
101.INS	Inline XBRL Instance Document – the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.	Filed herewith.
101.SCH	Inline XBRL Taxonomy Extension Schema Document.	Filed herewith.
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document.	Filed herewith.
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document.	Filed herewith.
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document.	Filed herewith.

Exhibit No.	Description	Incorporated by Reference or Filed/Furnished Herewith
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document.	Filed herewith.
104	Cover Page Interactive Data File – the cover page interactive data file does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.	Filed herewith.

+	Certain portions of this exhibit that constitute confidential information have been redacted in accordance with Item 601(b)(10) of Regulation S-K.
++	Certain schedules or similar supporting attachments to this exhibit have been omitted in accordance with Item 601(a)(5) of Regulation S-K, and the Company agrees to furnish, on a supplemental basis, a copy of any omitted schedule or similar supporting attachment to the SEC upon request.
*	Indicates a management contract or compensatory plan or arrangement.

(b) Exhibits.

See Item 15(a)(3) above.

(c) Financial Statement Schedules.

See Item 15(a)(2) above.

Item 16. Form 10-K Summary.

None.

Schedule II

COCA-COLA CONSOLIDATED, INC.
VALUATION AND QUALIFYING ACCOUNTS AND RESERVES

Allowance for Doubtful Accounts

	Fiscal Year		
(in thousands)	**2024**	**2023**	**2022**
Beginning balance - allowance for doubtful accounts	**$ 16,060**	**$ 16,119**	**$ 17,336**
Additions charged to expenses and as a reduction to net sales	3,730	4,139	4,326
Deductions	(5,116)	(4,198)	(5,543)
Ending balance - allowance for doubtful accounts	**$ 14,674**	**$ 16,060**	**$ 16,119**

Deferred Income Tax Valuation Allowance

	Fiscal Year		
(in thousands)	**2024**	**2023**	**2022**
Beginning balance - valuation allowance for deferred tax assets	**$ 4,130**	**$ 3,428**	**$ 4,372**
Additions charged to costs and expenses	1,405	702	—
Deductions credited to expense	—	—	(944)
Ending balance - valuation allowance for deferred tax assets	**$ 5,535**	**$ 4,130**	**$ 3,428**

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

COCA-COLA CONSOLIDATED, INC.
(REGISTRANT)

Date: February 20, 2025

By: /s/ J. Frank Harrison, III
J. Frank Harrison, III
Chairman of the Board of Directors
and Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

	Signature	Title	Date
By:	/s/ J. Frank Harrison, III J. Frank Harrison, III	Chairman of the Board of Directors and Chief Executive Officer (Principal Executive Officer)	February 20, 2025
By:	/s/ F. Scott Anthony F. Scott Anthony	Executive Vice President and Chief Financial Officer (Principal Financial Officer)	February 20, 2025
By:	/s/ Matthew J. Blickley Matthew J. Blickley	Senior Vice President, Financial Planning and Chief Accounting Officer (Principal Accounting Officer)	February 20, 2025
By:	/s/ Elaine Bowers Coventry Elaine Bowers Coventry	Director	February 20, 2025
By:	/s/ Sharon A. Decker Sharon A. Decker	Director	February 20, 2025
By:	/s/ Morgan H. Everett Morgan H. Everett	Vice Chair of the Board of Directors	February 20, 2025
By:	/s/ James R. Helvey, III James R. Helvey, III	Director	February 20, 2025
By:	/s/ Jason D. Hickey Jason D. Hickey	Director	February 20, 2025
By:	/s/ William H. Jones William H. Jones	Director	February 20, 2025
By:	/s/ Umesh M. Kasbekar Umesh M. Kasbekar	Non-Executive Vice Chairman of the Board of Directors	February 20, 2025
By:	/s/ David M. Katz David M. Katz	Director	February 20, 2025
By:	/s/ James H. Morgan James H. Morgan	Director	February 20, 2025
By:	/s/ Dennis A. Wicker Dennis A. Wicker	Lead Independent Director	February 20, 2025
By:	/s/ Richard T. Williams Richard T. Williams	Director	February 20, 2025

Exhibit 10.6

[***] – CERTAIN CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT, MARKED BY BRACKETS, HAS BEEN EXCLUDED BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) THE TYPE THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

The Coca-Cola Company

COCA-COLA PLAZA
ATLANTA, GEORGIA

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 we 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.

Regional Producing Bottlers; NPSG Members	
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:

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

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 **[***]**.

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.

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

[***]

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 10.7

[***] – CERTAIN CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT, MARKED BY BRACKETS, HAS BEEN EXCLUDED BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) THE TYPE THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

FIRST AMENDMENT TO NATIONAL PRODUCT SUPPLY GOVERNANCE AGREEMENT

This First Amendment to National Product Supply Governance Agreement (this "Amendment") is adopted and effective as of October 26, 2018 (the "Effective Date") by The Coca-Cola Company, a Delaware corporation acting by and through its Coca-Cola North America Division, and each of the other members of the Coca-Cola National Product Supply Group (the "NPSG"). Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed thereto in that certain National Product Supply Governance Agreement (the "National Product Supply Governance Agreement"), by and among the members of the NPSG, including those party by joinder.

WHEREAS, the National Product Supply Governance Agreement includes certain National Product Supply System governance processes and principles set forth in Schedule 1 attached thereto (the "Charter"); and

WHEREAS, the members of the NPSG desire to amend the National Product Supply Governance Agreement as set forth herein.

NOW, THEREFORE, in consideration of these promises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged:

1. The National Product Supply Governance Agreement is hereby amended by deleting the provision of the Charter entitled "Creation of New NPS Legal Entity" and replacing it with the following:

Creation of New NPS Legal Entity	The Board may separately decide, at a future date (but no sooner than January 1, 2018), 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.

2. The National Product Supply Governance Agreement is hereby further amended by deleting items (6) and (7) of the provision of the Charter entitled "Voting; Extraordinary Matters" and replacing item (6) with the following:

(6) [***].

3. The National Product Supply Governance Agreement is hereby further amended by adding the following new provision to the Charter immediately following the provision of the Charter entitled "Confidentiality":

Charter Amendments	This Charter may only be amended or modified by a written instrument, signed by each member of the NPSG that has a right to designate a member of the Board, that states that it is an amendment or modification and refers specifically to the provisions of this Charter to be so amended or modified.

4. The National Product Supply Governance Agreement is hereby further amended by replacing, in Attachment 1 to the Charter, the reference to [***].

5. Other than as expressly amended by this Amendment, the National Product Supply Governance Agreement will continue in effect in accordance with its terms.

6. This Amendment shall be governed by and construed in accordance with the laws of the State of Georgia, without regard to principles of conflict of laws.

7. This Amendment may be signed in counterparts, which together shall constitute one agreement.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the undersigned, constituting each of the members of the NPSG, have caused this Amendment to be executed by their duly authorized representatives as of the date first written above.

THE COCA-COLA COMPANY
By and Through Its Coca-Cola North America Division
By: /s/ Darin S. Rice
Name: Darin S. Rice
Title: Vice President, Franchise Operations and Bottler Capability

COCA-COLA BOTTLING CO. CONSOLIDATED
By: /s/ David M. Katz
Name: David M. Katz
Title: Executive Vice President

COCA-COLA BOTTLING COMPANY UNITED, INC.
By: /s/ Stanley C. Ellington
Name: Stanley C. Ellington
Title: Vice President

SWIRE PACIFIC HOLDINGS INC. D/B/A SWIRE COCA-COLA, USA

By: /s/ Jeff Edwards
Name: Jeff Edwards
Title: Vice President

[*Signatures Continue on the Following Page*]

COCA-COLA BEVERAGES FLORIDA, LLC

By: /s/ Deborah Pond
Name: Deborah Pond
Title: Senior Vice President, General Counsel

GREAT LAKES COCA-COLA DISTRIBUTION, L.L.C.

By: /s/ Jeff Laschen
Name: Jeff Laschen
Title: Chief Executive Officer

MIDWEST REGIONAL PRODUCT SUPPLY GROUP

By: Heartland Coca-Cola Bottling Company
Its: Chairman
By: /s/ Ray Reddrick
Name: Ray Reddrick
Title: Vice President, Supply Chain

COCA-COLA SOUTHWEST BEVERAGES LLC

By: /s/ Stacy Green
Name: Stacy Green
Title: Vice President, Supply Chain

[*Signatures Continue on the Following Page*]

NORTHEAST REGIONAL PRODUCT SUPPLY GROUP

By: Liberty Coca-Cola Beverages LLC
Its: Chairman

By: /s/ John Sweeney
Name: John Sweeney
Title: Vice President, Supply Chain

Exhibit 10.8

[***] – CERTAIN CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT, MARKED BY BRACKETS, HAS BEEN EXCLUDED BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) THE TYPE THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

CONA SERVICES LLC

LIMITED LIABILITY COMPANY AGREEMENT

Dated as of January 27, 2016

THE COMPANY INTERESTS REPRESENTED BY THIS LIMITED LIABILITY COMPANY AGREEMENT HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, OR UNDER ANY OTHER APPLICABLE SECURITIES LAWS. SUCH INTERESTS MAY NOT BE SOLD, ASSIGNED, PLEDGED OR OTHERWISE DISPOSED OF AT ANY TIME WITHOUT EFFECTIVE REGISTRATION UNDER SUCH ACT AND LAWS OR EXEMPTION THEREFROM AND COMPLIANCE WITH THE OTHER SUBSTANTIAL RESTRICTIONS ON TRANSFERABILITY SET FORTH HEREIN.

THE COMPANY INTERESTS REPRESENTED BY THIS LIMITED LIABILITY COMPANY AGREEMENT ARE ALSO SUBJECT TO ADDITIONAL RESTRICTIONS ON TRANSFER SET FORTH IN THIS AGREEMENT.

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LIMITED LIABILITY COMPANY AGREEMENT
OF
CONA SERVICES LLC

This LIMITED LIABILITY COMPANY AGREEMENT (this "Agreement") of CONA SERVICES LLC (the "Company"), dated and effective as of January 27, 2016 (the "Effective Date"), is adopted, executed and agreed to, for good and valuable consideration, by and among each Person who is or at any time becomes a Member in accordance with the terms of this Agreement and the Act.

RECITALS:

WHEREAS, the Company was formed as a limited liability company pursuant to § 18-201 of the Act by the filing of its Certificate of Formation with the Secretary of State of the State of Delaware on December 17, 2015 (the "Certificate of Formation");

WHEREAS, Coca-Cola Refreshments USA, Inc. ("CCR") and the Company will enter into an asset purchase agreement (the "CONA Purchase Agreement") pursuant to which the Company will acquire CCR's entire right, title and interest in and to the Coke One North America (CONA) information technology platform, on terms and conditions to be mutually agreed upon by the Company and CCR and set forth in the CONA Purchase Agreement; the assets to be transferred by CCR to the Company under the CONA Purchase Agreement will include a perpetual, royalty-free license from The Coca-Cola Company ("TCCC") to CCR with respect to the "Coke One" information technology platform;

WHEREAS, in connection with the transaction provided for in the CONA Purchase Agreement, the Company will (i) issue to CCR a promissory note (the "CCR Note") pursuant to which the Company will be obligated to make to CCR, on a quarterly basis, certain payments, and (ii) agree to make certain additional payments in consideration for certain investments made by CCR in the CONA Information Technology Platform, as described in more detail in the Financial Matters Agreement, in each case, on terms to be mutually agreed by the Company and all of the Members and set forth in the CCR Note and the CONA Purchase Agreement;

WHEREAS, the Company will enter into a Master Services Agreement (each, a "Master Services Agreement", and, collectively, the "Master Services Agreements") with each of CCR, Coca-Cola Bottling Company United, Inc. ("Coke United"), Coca-Cola Bottling Co. Consolidated ("Coke Consolidated"), Swire Coca-Cola USA ("Swire"), Great Lakes Coca-Cola Distribution, L.L.C. ("Great Lakes"), and Coca-Cola Beverages Florida, LLC ("CCB Florida") (each, a "Founding Member" and, collectively, the "Founding Members"), pursuant to which the Company will provide information technology services to such parties and their respective affiliates, on the terms and conditions specified in the Master Services Agreements (the Master Services Agreement with each Founding Member will contain the same terms and conditions as the Master Services Agreement of each of the other Founding Members, except in the case of Member-specific terms such as the description of specific services to be provided by the Company and applicable service levels);

WHEREAS, the Company and the Founding Members will enter into a Financial Matters Agreement (the "Financial Matters Agreement") that will set forth certain understandings of the Company and the Founding Members with respect to certain financial matters relating to the Company;

WHEREAS, the Company and the Founding Members are entering into this Agreement with the express understanding that the parties will use good faith efforts to reach agreement upon and execute the CONA Purchase Agreement, the CCR Note, the Master Services Agreements, and the Financial Matters

Agreement as soon as practicable, and that startup of the operations of the Company will not commence until such agreements are mutually agreed upon by all Members and are executed and delivered by all parties thereto;

WHEREAS, the Founding Members are each making an initial capital contribution commitment and a future capital commitment to the Company in exchange for a Membership Interest in the Company; and

WHEREAS, the Company, TCCC and the Founding Members desire to enter into this Agreement to set forth the rights, powers and interests of the Members with respect to the Company and their Membership Interests therein and to provide for the management of the business and operations of the Company.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the parties hereto, each intending to be legally bound, agree as follows:

ARTICLE I
DEFINITIONS

1.1 Definitions. Unless the context otherwise requires, the following terms have the following meanings for purposes of this Agreement:

"Act" means the Delaware Limited Liability Company Act, 6 Del. L. Sections 18-101, *et seq.*

"Additional Member" means any Person that has been admitted to the Company as a Member after the Effective Date pursuant to Section 3.2(b) by virtue of having received its Membership Interest from the Company and not from any other Member or Assignee.

"Adjusted Capital Account Deficit" means, with respect to any Person's Capital Account as of the end of any taxable year, the amount by which the balance in such Capital Account is less than zero. For this purpose, such Capital Account balance shall be (a) reduced for any items described in Regulations Section 1.704-1(b)(2)(ii)*(d)(4)*, *(5)* and *(6)*, and (b) increased for any amount such Person is obligated to contribute or is treated as being obligated to contribute to the Company pursuant to Regulations Sections 1.704-1(b)(2)(ii)*(c)* (relating to partner liabilities to a partnership) or 1.704-2(g)(1) and 1.704-2(i) (relating to minimum gain).

"Affiliate" when used with reference to another Person means any Person, directly or indirectly, through one or more intermediaries, controlling, controlled by, or under common control with, such other Person. In addition, Affiliates of a Member shall include all its shareholders, members, officers and employees in their capacities as such.

"Agreement" has the meaning set forth in the preamble.

"Anticipated Volume" has the meaning set forth in Section 11.2.

"Assignee" means any Transferee to which a Member or another Assignee has Transferred all or a portion of its interest in the Company in accordance with the terms of this Agreement, but that is not a Member.

"Assumed Tax Rate" means, for any taxable year, the highest marginal effective rate of federal, state and local income tax applicable to a corporation doing business in Atlanta, Georgia.

"At-Large Voting Members" means those Members who do not have the right to separately designate a member of the Board of Directors pursuant to Section 6.2.

"Bankruptcy" means, with respect to any Person, the occurrence of any of the following events: (a) the filing of an application by such Person for, or a consent to, the appointment of a trustee or custodian of such Person's assets; (b) the filing by such Person of a voluntary petition in Bankruptcy or the seeking of relief under Title 11 of the United States Code, as now constituted or hereafter amended, or the filing of a pleading in any court of record admitting in writing such Person's inability to pay its debts as they become due; (c) the failure of such Person to pay its debts as such debts become due; (d) the making by such Person of a general assignment for the benefit of creditors; (e) the filing by such Person of an answer admitting the material allegations of, or such Person's consenting to, or defaulting in answering, a Bankruptcy petition filed against it in any Bankruptcy proceeding or petition seeking relief under Title 11 of the United States Code, as now constituted or as hereafter amended; or (f) the entry of an order, judgment or decree by any court of competent jurisdiction adjudicating such Person bankrupt or insolvent or for relief in respect of such Person or appointing a trustee or custodian of such Person's assets and the continuance of such order, judgment or decree unstayed and in effect for a period of 60 consecutive calendar days.

"Beverage" means a non-alcoholic beverage.

"Board of Directors" has the meaning set forth in Section 7.1(a).

"Board Participant" has the meaning specified in Section 6.2(i).

"Business Day" means any calendar day other than a Saturday, Sunday or other day on which commercial banks in Atlanta, Georgia are authorized or required to close.

"Capital Account" has the meaning set forth in Section 3.3(a).

"Capital Contributions" means any cash, cash equivalents or the Fair Market Value of other property that a Member contributes to the Company with respect to its Membership Interest (net of liabilities assumed by the Company or to which such property is subject).

"Capital Contribution Commitment" means, with respect to each Member, such Member's Initial Capital Contribution Commitment, plus any additional Capital Contributions that such Member is obligated to make under Section 3.1(b).

"CBA Permitted Transfer" has the meaning set forth in Section 9.1.

"CCB Florida" has the meaning set forth in the recitals.

"CCR" has the meaning set forth in the recitals.

"CCR Note" has the meaning set forth in the recitals.

"CCR Refranchising Transactions" has the meaning set forth in Section 11.2(a).

"Certificate of Formation" has the meaning set forth in the recitals.

"Chief Executive Officer" has the meaning set forth in Section 7.3(b)(i).

"Chief Financial Officer" has the meaning set forth in Section 7.3(b)(ii).

"Coke Consolidated" has the meaning set forth in the recitals.

"Coke United" has the meaning set forth in the recitals.

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

"Company" has the meaning set forth in the preamble.

"Company Minimum Gain" has the meaning set forth for the term "partnership minimum gain" in Regulations Section 1.704-2(d).

"CONA Purchase Agreement" has the meaning set forth in the recitals.

"CONA Services" means the services provided by the Company pursuant to the Master Services Agreements.

"CONA Volume" means the number of physical cases of Beverage products distributed by a Member in the United States using the CONA Services and for which a Member is invoiced under its Master Services Agreement for a given period. **[***]**.

"Control" means, when used with reference to any Person, the power to direct the management or policies of such Person, directly or indirectly, by or through stock or other equity ownership, agency or otherwise, or pursuant to or in connection with an agreement, arrangement or other understanding (written or oral); and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"Default" has the meaning set forth in Section 3.1(e).

"Defaulting Member" has the meaning set forth in Section 3.1(e).

"Depreciation" has the meaning set forth in the definition of "Net Income" or "Net Loss" under paragraph (e) therein.

"Directors" has the meaning set forth in Section 7.1(a).

"Dissolution Date IP" has the meaning set forth in Section 10.2(b).

"Distribution" means each distribution after the Effective Date made by the Company to a Member in respect of its Membership Interest, whether in cash, property or securities of the Company, pursuant to, or in respect of, Article IV or Article X.

"Economic Interest" means the right to allocations of items of income, gain, loss, deduction, credit or similar items and the right to Distributions of cash and other property as provided in Article IV and Article X of this Agreement and the Act, but shall not include any right to participate in the management or affairs of the Company, including the right to designate Directors, vote on, consent to or otherwise participate in any decision of the Members or Directors, or any right to receive information concerning the

business and affairs of the Company, in each case, except as expressly otherwise provided in this Agreement or required by the Act.

"Effective Date" has the meaning set forth in the preamble.

"Equity Securities" means, as applicable, (a) any capital stock, membership interests or other share capital, (b) any securities directly or indirectly convertible into or exchangeable for any capital stock, membership interests or other share capital or containing any profit participation features, (c) any rights or options directly or indirectly to subscribe for or to purchase any capital stock, membership interests, other share capital or securities containing any profit participation features or to subscribe for or to purchase any securities directly or indirectly convertible into or exchangeable for any capital stock, membership interests, other share capital or securities containing any profit participation features, (d) any share appreciation rights, phantom share rights or other similar rights, or (e) any Equity Securities issued or issuable with respect to the securities referred to in clauses (a) through (d) above in connection with a combination of shares, recapitalization, merger, consolidation or other reorganization.

"Event of Withdrawal" means the Bankruptcy or dissolution of a Member or the occurrence of any other event that terminates the continued membership of a Member in the Company.

"Excess Funding Member" has the meaning set forth in Section 11.2.

"Fair Market Value" means, with respect to any asset or securities, the fair market value for such assets or securities as between a willing buyer and a willing seller in an arm's-length transaction occurring on the date of valuation, taking into account all relevant factors determinative of value, as determined in good faith by the Board of Directors.

"Financial Matters Agreement" has the meaning set forth in the recitals.

"Fiscal Year" means the fiscal year of the Company and its Subsidiaries, ending on December 31 of each calendar year.

"Founding Member" has the meaning set forth in the recitals.

"GAAP" means accounting principles generally accepted in the United States of America as in effect from time to time, consistently applied throughout the applicable periods both as to classification of items and amounts.

"Governmental Entity" means the United States of America or any other nation, any state or other political subdivision thereof, or any entity exercising executive, legislative, judicial, regulatory or administrative functions of government, including any court, in each case, having jurisdiction over the Company or any of its Subsidiaries or any of the property or other assets of the Company or any of its Subsidiaries.

"Great Lakes" has the meaning set forth in the recitals.

"Gross Asset Value" means, with respect to any asset, the asset's adjusted basis for federal income tax purposes, except as follows:

(a) the initial Gross Asset Value of any asset contributed by a Member to the Company shall be the gross Fair Market Value of such asset on the date of the contribution;

(b) the Gross Asset Values of all Company assets may be adjusted to equal their respective gross Fair Market Values as of the following times:

(i) the acquisition of an additional interest in the Company after the Effective Date by a new or existing Member in exchange for more than a *de minimis* Capital Contribution, if the Board of Directors reasonably determines that such adjustment is necessary or appropriate to reflect the relative Economic Interests of the Members in the Company;

(ii) the grant of an interest in the Company (other than a *de minimis* interest) as consideration for the provision of services to or for the benefit of the Company by an existing or a new Member acting in a "partner capacity," or in anticipation of becoming a "partner" (in each case within the meaning of Regulations Section 1.704-1(b)(2)(iv)*(d)*);

(iii) the Distribution by the Company to a Member of more than a *de minimis* amount of Company property as consideration for an interest in the Company, if the Board of Directors reasonably determines that such adjustment is necessary or appropriate to reflect the relative Economic Interests of the Members in the Company;

(iv) the liquidation of the Company within the meaning of Regulations Section 1.704-1(b)(2)(ii)*(g)*; and

(v) such other times as the Board of Directors shall reasonably determine to be necessary or advisable in order to comply with Regulations promulgated under Subchapter K of Chapter 1 of the Code;

(c) the Gross Asset Value of any Company asset distributed to a Member shall be the gross Fair Market Value of such asset on the date of Distribution;

(d) the Gross Asset Values of Company assets shall be increased (or decreased) to reflect any adjustments to the adjusted basis of such assets pursuant to Code Section 734(b) or Code Section 743(b), but only to the extent that such adjustments are taken into account in determining Capital Accounts pursuant to Regulations Section 1.704-1(b)(2)(iv)*(m)*; provided, however, that Gross Asset Values shall not be adjusted pursuant to this subparagraph (d) to the extent that the Board of Directors determines that an adjustment pursuant to subparagraph (b) of this definition of Gross Asset Value is necessary or appropriate in connection with a transaction that would otherwise result in an adjustment pursuant to this subparagraph (d); and

(e) with respect to any asset that has a Gross Asset Value that differs from its adjusted tax basis, Gross Asset Value shall be adjusted by the amount of Depreciation rather than any other depreciation, amortization or other cost recovery method.

"Income" means individual items of Company income and gain determined in accordance with the definitions of Net Income and Net Loss.

"Initial Capital Contribution Commitment" with respect to any Member means the aggregate amount specified for such Member on Schedule I.

"Lien" means any mortgage, pledge, security interest, encumbrance, lien or charge of any kind (including any conditional sale or other title retention agreement or lease in the nature thereof), any sale of receivables with recourse against the Company or any of its Subsidiaries, any filing or agreement to file a financing statement as a debtor under the Uniform Commercial Code or any similar statute other than to

reflect ownership by a third Person of property leased to the Company or any of its Subsidiaries under a lease that is not in the nature of a conditional sale or title retention agreement, or any subordination arrangement in favor of another Person.

"Loss" means individual items of Company loss and deduction determined in accordance with the definitions of Net Income and Net Loss.

"Manufacturing Platform" has the meaning set forth in Section 7.8.

"Master Services Agreement" has the meaning set forth in the recitals.

"Member" means each Person listed on the Schedule of Members attached hereto as Schedule II and each other Person who is hereafter admitted as a Member in accordance with the terms of this Agreement and the Act. The Members shall constitute the "members" (as such term is defined in the Act) of the Company. Notwithstanding any provision of this Agreement, **[***]**.

"Member Minimum Gain" means minimum gain attributable to Member Nonrecourse Debt determined in accordance with Regulations Section 1.704-2(i).

"Member Nonrecourse Debt" has the meaning set forth for the term "partner nonrecourse debt" in Regulations Section 1.704-2(b)(4).

"Membership Interest" means, with respect to each Member, such Member's Economic Interest and rights as a Member.

"Net Income" or "Net Loss" means, for each Fiscal Year or other period, an amount equal to the Company's taxable income or loss for such Fiscal Year or other period, determined in accordance with Code Section 703(a) (for this purpose, all items of income, gain, loss or deduction required to be stated separately pursuant to Code Section 703(a)(1) shall be included in such taxable income or loss), with the following adjustments:

(a) any income of the Company that is exempt from federal income tax and not otherwise taken into account in computing Net Income or Net Loss pursuant to this definition of Net Income or Net Loss shall be added to such taxable income or loss;

(b) any expenditures of the Company described in Code Section 705(a)(2)(B) or treated as Code Section 705(a)(2)(B) expenditures pursuant to Regulations Section 1.704-1(b)(2)(iv)(*i*), and not otherwise taken into account in computing Net Income or Net Loss pursuant to this definition of Net Income or Net Loss shall be subtracted from such taxable income or loss;

(c) in the event the Gross Asset Value of any Company asset is adjusted pursuant to subparagraph (b) or (c) of the definition of Gross Asset Value, the amount of such adjustment shall be taken into account as gain (if the adjustment increases the Gross Asset Value of the asset) or loss (if the adjustment decreases the Gross Asset Value of the asset) from the disposition of such asset for purposes of computing Net Income or Net Loss;

(d) gain or loss resulting from any disposition of property with respect to which gain or loss is recognized for federal income tax purposes shall be computed by reference to the Gross

Asset Value of the property disposed of, notwithstanding that the adjusted tax basis of such property differs from its Gross Asset Value;

(e) in lieu of the depreciation, amortization, and other cost recovery deductions taken into account in computing such taxable income or loss, with respect to a Company asset having a Gross Asset Value that differs from its adjusted basis for tax purposes, "Depreciation" with respect to such asset shall be computed by reference to the asset's Gross Asset Value in accordance with Regulations Section 1.704-1(b)(2)(iv)(*g*); and

(f) to the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Code Section 734(b) or 743(b) is required pursuant to Regulations Section 1.704-1(b)(2)(iv)*(m)* to be taken into account in determining Capital Accounts, the amount of such adjustment shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases the basis of the asset) from the disposition of the asset and shall be taken into account for purposes of computing Net Income or Net Loss.

"Officers" has the meaning set forth in Section 7.3(a).

"Ordinary Course of Business" means the ordinary course of the business consistent with past custom and practice (including with respect to quantity, quality and frequency).

"Partnership Representative" has the meaning set forth in Section 8.7.

"Permitted Transferee" has the meaning set forth in Section 9.1.

"Percentage Interest" means, with respect to each Member, the Percentage Interest for such Member set forth on Schedule II, as adjusted from time to time in accordance with the provisions of this Agreement.

" Person" means an individual, a partnership (including a limited partnership), a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization, association or other entity or a Governmental Entity.

"Proceeding" has the meaning set forth in Section 7.7(a).

"Producing Member" means a Member that is a member of the National Product Supply Group.

"Producing Member Director" means a Director appointed by a Producing Member in accordance with Section 6.2(c).

"Regulations" means the regulations, including temporary regulations, promulgated by the United States Treasury Department under the Code, as such regulations may be amended from time to time (including corresponding provisions of succeeding regulations).

"Regulatory Allocations" has the meaning set forth in Section 5.2(f).

"Remaining Directors" means the Directors to be designated by the Members under Section 6.2, other than the Directors appointed under Section 6.2(c).

"Secretary" has the meaning set forth in Section 7.3(b)(iv).

"Subsidiary" means, with respect to any Person, any corporation, limited liability company, partnership, association or business entity of which (a) if a corporation, a majority of the total voting power of shares of stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person or a combination thereof, or (b) if a limited liability company, partnership, association or other business entity (other than a corporation), a majority of partnership or other similar ownership interest thereof is at the time owned or controlled, directly or indirectly, by any Person or one or more Subsidiaries of that Person or a combination thereof. For purposes hereof, a Person or Persons shall be deemed to have a majority ownership interest in a limited liability company, partnership, association or other business entity (other than a corporation) if such Person or Persons shall be allocated a majority of limited liability company, partnership, association or other business entity gains or losses or shall be or control any managing member, general partner or analogous controlling Person of such limited liability company, partnership, association or other business entity. For purposes hereof, references to a "Subsidiary" of any Person shall be given effect only at such times that such Person has one or more Subsidiaries and, unless otherwise indicated, the term "Subsidiary" refers to a Subsidiary of the Company.

"Substituted Member" means any Person that has been admitted to the Company as a Member pursuant to Section 9.3 by virtue of such Person receiving all or a portion of a Membership Interest from a Member or its Assignee and not from the Company.

"Swire" has the meaning set forth in the recitals.

"Tax Matters Member" shall be the Person specified in Section 8.3 and, for taxable years of the Company beginning before January 1, 2018, has the meaning set forth in Section 6231 of the Code.

"TCCC" has the meaning set forth in the recitals.

"TCCC Member" means TCCC or its permitted transferee.

"Territory Non-Sale" has the meaning set forth in Section 11.2(a).

"Transfer" means any sale, transfer, assignment, pledge, mortgage, exchange, hypothecation, grant of a security interest or other direct or indirect disposition or encumbrance of an interest (whether with or without consideration, whether voluntarily or involuntarily or by operation of law). The terms "Transferee," "Transferor," "Transferred," and other forms of the word "Transfer" have the correlative meanings.

"Vice President" has the meaning set forth in Section 7.3(b)(iii).

"Withdrawal Notice" has the meaning set forth in Section 11.3.

"Withdrawing Member" has the meaning set forth in Section 11.3.

1.2 Interpretative Matters. In this Agreement, unless otherwise specified or where the context otherwise requires:

(a) the headings of particular provisions of this Agreement are inserted for convenience only and will not be construed as a part of this Agreement or serve as a limitation or expansion on the scope of any term or provision of this Agreement;

(b) words importing any gender shall include other genders;

(c) words importing the singular only shall include the plural and vice versa;

(d) the words "include," "includes" or "including" shall be deemed to be followed by the words "without limitation";

(e) the words "hereof," "herein" and "herewith" and words of similar import shall, unless otherwise stated, be construed to refer to this Agreement as a whole and not to any particular provision of this Agreement;

(f) references to "Articles," "Exhibits," "Sections" or "Schedules" shall be to Articles, Exhibits, Sections or Schedules of or to this Agreement;

(g) references to any Person include the successors and permitted assigns of such Person;

(h) the use of the words "or," "either" and "any" shall not be exclusive;

(i) wherever a conflict exists between this Agreement and any other agreement, this Agreement shall control but solely to the extent of such conflict;

(j) references to "$" or "dollars" means the lawful currency of the United States of America;

(k) references to any agreement, contract or schedule, unless otherwise stated, are to such agreement, contract or schedule as amended, modified or supplemented from time to time in accordance with the terms hereof and thereof; and

(l) the parties hereto have participated jointly in the negotiation and drafting of this Agreement; accordingly, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties hereto, and no presumption or burden of proof shall arise favoring or disfavoring any party hereto by virtue of the authorship of any provisions of this Agreement.

ARTICLE II
ORGANIZATIONAL MATTERS

2.1 Formation of the Company. The Company was formed on December 17, 2015 pursuant to the provisions of the Act by the filing of its Certificate of Formation. The Members hereby ratify the filing of the Certificate of Formation as an authorized act by and on behalf of the Company.

2.2 Limited Liability Company Agreement. The Members agree to continue the Company as a limited liability company under the Act, upon the terms and subject to the conditions set forth in this

Agreement. During the term of the Company set forth in Section 2.6, the rights, powers, duties, obligations and liabilities of the Members shall be determined pursuant to the Act and this Agreement. To the extent that the rights, powers, duties, obligations and liabilities of any Members are different by reason of any provision of this Agreement than they would be in the absence of such provision, this Agreement shall, to the extent permitted by the Act, control.

2.3 Name. The name of the Company is "CONA Services LLC." The Board of Directors may change the name of the Company at any time and from time to time. Prompt notification of any such change shall be given to all Members. The Company's business may be conducted under its name or any other name or names deemed advisable by the Board of Directors.

2.4 Purpose; Powers.

(a) General Powers. The purpose of the Company is to provide advantaged business process and information technology services to the Members at the lowest optimal cost for the agreed service levels. The Company will provide a complete service catalog that includes software development, support processes, IT operations services and innovation for the sales and delivery (DSD) aspects of the bottling business. The services to be provided by the Company from time to time will be determined by the Board of Directors.

(b) Purposes. The Company is authorized to perform all lawful business purposes for a Delaware limited liability company, as determined by the Board of Directors, subject to this Section 2.4. There will be no geographic limitations on the services provided by the Company. Subject to approval of the Board of Directors, the Company will be free to expand its services into additional areas in the future, beyond those specified in Section 2.4(a) (e.g., IT support of manufacturing activities of Members, IT support for special or localized projects or applications requested by one or more of the Members, IT support for the distribution of products other than Beverages, and provision of services to third parties to increase revenues of the Company), so long as those expanded services (i) are carried out for the sole benefit of the Members, (ii) are not detrimental to TCCC and the Coca-Cola System, and (iii) do not support a direct competitor of TCCC or the affiliates of such direct competitor.

(c) Company Action. Subject to the provisions of this Agreement and except as prohibited by applicable law, (i) the Company may, with the approval of the Board of Directors, enter into and perform any and all documents, agreements and instruments, all without any further act, vote or approval of any Member, and (ii) the Board of Directors may authorize any Person (including any Member or Officer) to enter into and perform any document on behalf of the Company.

2.5 Principal Office; Registered Office. The registered office of the Company required by the Act to be maintained in the State of Delaware shall be the office of the initial registered agent named in the Certificate of Formation or such other office (which need not be a place of business of the Company) as the Board of Directors may designate from time to time in the manner provided by law. The initial principal office of the Company shall be located at SunTrust Plaza, Atlanta, Georgia 30308 and may be any such other place as the Board of Directors may from time to time designate, which need not be in the State of Delaware, and the Company shall maintain records at such place. The Company may maintain offices at such other place or places as the Board of Directors deems advisable. Prompt notice of any change in the principal office shall be given to all Members.

2.6 Term. The term of the Company commenced on December 17, 2015 by filing the Certificate of Formation with the office of the Secretary of State of the State of Delaware and shall continue in existence perpetually until termination or dissolution in accordance with the provisions of Article X.

2.7 Foreign Qualification. The Company shall comply, to the extent procedures are available and those matters are reasonably within the control of the Officers, with all requirements necessary to qualify the Company as a foreign limited liability company in each jurisdiction where its assets or operations require it to be so qualified.

2.8 No State Law Partnership. The Members intend that the Company shall not be a partnership (including a limited partnership) or joint venture, and that no Member, Director or Officer shall be a partner or joint venturer of any other Member, Director or Officer by virtue of this Agreement, for any purposes other than as is set forth in the last sentence of this Section 2.8, and this Agreement shall not be construed to the contrary. The Members intend that the Company shall be treated as a partnership for federal and, if applicable, state or local income tax purposes, and each Member and the Company shall file all tax returns and shall otherwise take all tax and financial reporting positions in a manner consistent with such treatment.

ARTICLE III
CAPITAL CONTRIBUTION COMMITMENTS; ADMISSION OF MEMBERS; CAPITAL ACCOUNTS

3.1 Capital Contribution Commitments Initial Capital Contribution Commitment.

(a) Each Founding Member has made an Initial Capital Contribution Commitment to the Company in the amount specified on Schedule I.

(b) Additional Capital Contributions. In addition to the Initial Capital Contribution Commitments, each Member **[***]** will make additional Capital Contributions as determined by the Board of Directors from time to time, in accordance with each Member's respective Percentage Interest, subject to Section 7.1(c).

(c) Capital Calls. The Board of Directors may at any time on or after the date hereof, upon at least thirty (30) days prior notice of the date upon which an amount is to be due, demand payment of all or any portion of any balance of a Member's Initial Capital Contribution Commitment or any additional Capital Contributions approved by the Board of Directors as contemplated under Section 3.1(b). Notwithstanding anything herein to the contrary, the Board of Directors will not demand payment of a Capital Contribution Commitment from a Member unless such demand is made on all such Members, pro rata, based upon the relative unpaid balances of their respective Capital Contribution Commitments.

(d) **[***]**

(e) Default by a Member. The failure of a Member to pay all or any portion of such Member's Capital Contribution Commitment when due or the commencement of a proceeding in bankruptcy or insolvency by or against a Member when there are still unpaid amounts of such Member's Capital Contribution Commitment, which proceeding, if involuntary, is not dismissed within ninety (90) days of the commencement thereof, shall constitute an event of default ("Default"). The Company shall give notice of the Default to such Member (the "Defaulting

Member"). If the Defaulting Member fails to pay the amount due within ten (10) days following the date of such notice sent by the Company to the Defaulting Member, the Board of Directors may, at its option, and without further notice, and in the case of a Default resulting from a bankruptcy or insolvency proceeding having been commenced as referred to above, the Board of Directors shall, cause the Company, without further notice, to take one or more of the following actions:

(A) accelerate and declare to be immediately due and payable the full unpaid amount of such Defaulting Member's then-existing and unpaid Capital Contribution Commitment;

(B) charge interest on the unpaid balance of any overdue Capital Contribution Commitment at an individual rate equal to the applicable prime rate plus five percent (5%), from the date such balance was due and payable through the date full payment for such Capital Contribution Commitment is actually made; and/or

(C) exercise all rights at law or in equity including the right to sell all or a portion of the Membership Interest held by the Defaulting Member to the Company or another Person (including an existing Member) at such price and on such other terms as the Board of Directors deems appropriate, with the proceeds from such sale to be applied in the following order: first, to the payment of the expenses of the sale; second, to the payment of the expenses of the Company resulting from the Default, including court costs and penalties, if any, and reasonable attorneys' fees and costs; third, to the payment of all amounts due from the Defaulting Member to the Company as a Capital Contribution Commitment (and interest due thereon pursuant to Section 3.1(e)(B); fourth, to the Defaulting Member, an amount up to fifty percent (50%) of the amount the Defaulting Member previously contributed to the Company less any distributions previously made to the Defaulting Member; and thereafter, any remainder to the Company.

(f) Additional Default Provisions. Upon Default by a Member, all rights and benefits attributable to the Membership Interest held by such Defaulting Member will be suspended until such Defaulting Member has cured its Default or the purchaser of such Membership Interest has been admitted to the Company as a Member (such purchaser not to be deemed a Defaulting Member with respect to the Default of the Defaulting Member from whom such Membership Interest was purchased). During the suspension period, neither the Defaulting Member nor its representative on the Board of Directors, if any, will have any voting or other rights attributable to its Membership Interest.

(g) Indemnification. Each Member agrees that it shall be liable to the Company and the non-Defaulting Members for, and shall indemnify and hold harmless such parties and their respective officers, directors, shareholders, managers, members, partners, employees, agents, representatives and affiliates, against, all damages that may result to such parties from a Default by such Member, including reasonable attorneys' fees and court costs, and that such Defaulting Member shall continue to be liable for such damages regardless of whether such Defaulting Member's Membership Interest is purchased.

(h) Assumption of Remaining Capital Contribution Commitment Upon Adjustment of Percentage Interests. Each Member acknowledges and agrees that if such Member's Percentage Interest is adjusted following the date hereof pursuant to the adjustment mechanism set forth in Section 11.2, such Member shall be obligated to assume, or shall be released from, as applicable,

the Capital Contribution obligations associated with the adjusted portion of such Member's Percentage Interest.

(i) Issuance of Additional Membership Interests. Subject to Section 3.2(b) and Section 7.1(c)(iii), the Board of Directors shall have the right to cause the Company to issue at any time after the Effective Date, and for such amount and form of consideration as the Board of Directors may determine, a Membership Interest to any Additional Member approved in accordance with the provisions of Section 3.2(b).

3.2 Admission of Members; Additional Members.

(a) Schedule of Members. The Company shall maintain and keep at its principal executive office a Schedule of Members on which it shall set forth the name and address of each Member, the Percentage Interest of each Member, and the aggregate amount of cash Capital Contributions that have been made by such Member at any time, and, if applicable, the Fair Market Value of any property other than cash contributed by such Member (including, if applicable, a description and the amount of any liability assumed by the Company or to which contributed property is subject). The Company shall prepare and distribute to the Members an updated Schedule of Members whenever any information provided therein has changed or otherwise needs to be updated.

(b) Additional Members. Subject to Section 7.1(c) and the last sentence of this Section 3.2(b), the Board of Directors may admit Additional Members, issue each such Member a Membership Interest, and determine the price and terms thereof (including assumption of a portion of the Members' Capital Contribution Commitment and/or a repayment of prior Capital Contributions); provided, however, that any such Additional Member must be a current or anticipated future user of the Coke One North America (CONA) information technology platform and have entered into a Master Services Agreement with the Company related thereto. A Person may be admitted to the Company as an Additional Member upon furnishing to the Board of Directors (i) an executed joinder agreement, in form satisfactory to the Board of Directors, pursuant to which such Person agrees to be bound by all the terms and conditions of this Agreement, (ii) an executed Master Services Agreement, and (iii) such other documents or instruments as may be necessary or appropriate to effect such Person's admission as a Member (including entering into such other documents as the Board of Directors may deem appropriate). Such admission shall become effective on the date on which the Board of Directors determines that all of the conditions of this Section 3.2(b) have been satisfied and when any such admission is shown on the books and records of the Company. Upon the admission of an Additional Member, the Schedule of Members attached hereto as Schedule II shall be amended to reflect the name, address, Percentage Interest, and Capital Contribution Commitment of such Additional Member. In addition, the prior written approval of the TCCC Member shall be required for the admission of Additional Members (such approval not to be unreasonably withheld, conditioned or delayed).

(c) **[***]**

3.3 Capital Accounts.

(a) The Company shall maintain a separate capital account for each Member **[***]** according to the rules of Regulations Section 1.704-1(b)(2)(iv) (each a "Capital Account"). The Capital Account of each Member shall be credited initially with an amount equal to such Member's cash contributions and, if applicable, the Fair Market Value of property contributed or deemed to be contributed to the Company by the Member (net of any liabilities securing such contributed property that the Company is considered to assume or take subject to).

(b) The Capital Account of each Member shall (i) be credited with all Income allocated to such Member pursuant to Section 5.1 and Section 5.2, and with the amount equal to such Member's cash contributions and, if applicable, the Fair Market Value of property contributed to the Company by the Member (net of any liabilities securing such contributed property that the Company is considered to assume or take subject to) following the Effective Date, and (ii) be debited with all Loss allocated to such Member pursuant to Section 5.1 and Section 5.2, and with the amount of cash and, if applicable, the Gross Asset Value of any property (net of liabilities assumed by such Member and liabilities to which such property is subject) distributed by the Company to such Member.

(c) The Company may, upon the occurrence of the events specified in Regulations Section 1.704-1(b)(2)(iv)*(f)*, increase or decrease the Capital Accounts of the Members in accordance with the rules of such Regulations and Regulations Section 1.704-1(b)(2)(iv)*(g)* to reflect a revaluation of Company property.

(d) If all or part of a Membership Interest in the Company is Transferred in accordance with Article IX, then, as provided in Section 9.4, the Transferee will succeed to the Capital Account of the Transferor to the extent it relates to the Transferred Membership Interest.

3.4 Negative Capital Accounts. No Member shall be required to pay to any other Member or the Company any deficit or negative balance that may exist from time to time in such Member's Capital Account (including upon and after dissolution of the Company).

3.5 No Withdrawal. No Person shall be entitled to withdraw any part of such Person's Capital Contributions or Capital Account or to receive any Distribution from the Company, except as expressly provided in this Agreement, including as set forth in Section 11.3.

3.6 Loans From Members. Loans by Members to the Company shall not be considered Capital Contributions. If any Member shall loan funds to the Company, then the making of such loans shall not result in any increase in the Capital Account balance of such Member. The amount of any such loans shall be a debt of the Company to such Member and shall be payable or collectible in accordance with the terms and conditions upon which such loans are made, in each instance, as approved by the Board of Directors (subject to Section 7.1(c)(xi)).

3.7 No Right of Partition. No Member shall have the right to seek or obtain partition by court decree or operation of law of any property of the Company or any of its Subsidiaries or the right to own or use particular or individual assets of the Company or any of its Subsidiaries, or, except as expressly provided in this Agreement, be entitled to Distributions of specific assets of the Company or any of its Subsidiaries.

ARTICLE IV
DISTRIBUTIONS

4.1 Distributions. The Board of Directors shall have sole discretion regarding the amount and timing of Distributions to the Members, subject to Section 4.3. All such Distributions shall be made to the Members **[***]** ratably in accordance with their relative Capital Accounts, subject to Section 10.2(b).

4.2 Distributions In-Kind. To the extent that the Company distributes property in-kind to the Members, for purposes of Section 4.1, the Company shall be treated as making a Distribution equal to the Fair Market Value of such property, and such property shall be treated as if it were sold for an amount equal to its Fair Market Value. Any resulting gain or loss shall be allocated to the Members' Capital Accounts in accordance with Section 5.1 and Section 5.2.

4.3 Tax Distributions

To the extent that the aggregate cumulative taxable net income allocated by the Company to the Members exceeds prior Distributions to the Members, the Board of Directors may, but shall not be required to, cause the Company to make tax distributions to the Members based on the Assumed Tax Rate and subject to available cash flow.

ARTICLE V
ALLOCATIONS

5.1 Allocations. Net Income and Net Loss (and, if necessary, individual items of Income and Loss) shall be allocated annually (and at such other times as the Board of Directors determines) to the Members in accordance with their relative Percentage Interests, except as provided in Section 5.2 or Section 5.6.

5.2 Special Allocations.

(a) Loss attributable to Member Nonrecourse Debt shall be allocated in the manner required by Regulations Section 1.704-2(i). If there is a net decrease during a taxable year in Member Minimum Gain, Income for such taxable year (and, if necessary, for subsequent taxable years) shall be allocated to the Members in the amounts and of such character as is determined according to Regulations Section 1.704-2(i)(4). This Section 5.2(a) is intended to be a "partner nonrecourse debt minimum gain chargeback" provision that complies with the requirements of Regulations Section 1.704-2(i)(4), and shall be interpreted in a manner consistent therewith.

(b) Except as otherwise provided in Section 5.2(a), if there is a net decrease in Company Minimum Gain during any taxable year, each Member shall be allocated Income for such taxable year (and, if necessary, for subsequent taxable years) in the amounts and of such character as is determined according to Regulations Section 1.704-2(f). This Section 5.2(b) is intended to be a "minimum gain chargeback" provision that complies with the requirements of Regulations Section 1.704-2(f), and shall be interpreted in a manner consistent therewith.

(c) If any Member that unexpectedly receives an adjustment, allocation or distribution described in Regulations Section 1.704-1(b)(2)(ii)(*d*)(*4*), (*5*) or (*6*) has an Adjusted Capital Account Deficit as of the end of any taxable year, computed after the application of Section 5.2(a) and Section 5.2(b) but before the application of any other provision of Section 5.1, Section 5.2 and Section 5.3, then Income for such taxable year shall be allocated to such Member in proportion to, and to the extent of, such Adjusted Capital Account Deficit. This Section 5.2(c) is intended to be

a "qualified income offset" provision as described in Regulations Section 1.704-1(b)(2)(ii)(*d*) and shall be interpreted in a manner consistent therewith.

(d) Income and Loss described in clause (d) of the definition of Gross Asset Value shall be allocated in a manner consistent with the manner that the adjustments to the Capital Accounts are required to be made pursuant to Regulations Section 1.704-1(b)(2)(iv)(*m*).

(e) Net Losses will not be allocated to a Member if such allocation would cause or increase an Adjusted Capital Account Deficit with respect to such Member's Capital Account. If one or more Members would have an Adjusted Capital Account Deficit as a result of an allocation of Net Losses, then Net Losses will be allocated to the other Members in proportion to the amounts of Net Losses that otherwise would be allocated among them for the related Fiscal Year. If Net Losses are specially allocated to other Members pursuant to the preceding sentence, then items of Income in subsequent periods will be specially allocated to offset, to the extent possible, such special allocations of Net Losses.

(f) The allocations set forth in Section 5.2(a) through Section 5.2(d) inclusive (the "Regulatory Allocations") are intended to comply with certain requirements of Section 1.704-1(b) and 1.704-2 of the Regulations. The Regulatory Allocations may not be consistent with the manner in which the Members intend to allocate Income and Loss of the Company or to make Distributions. Accordingly, notwithstanding the other provisions of Section 5.1, Section 5.2 and Section 5.3, but subject to the Regulatory Allocations, items of Income and Loss of the Company shall be allocated among the Members so as to eliminate the effect of the Regulatory Allocations and thereby cause the respective Capital Account balances of the Members to be in the amounts (or as close thereto as possible) they would have been if Income and Loss had been allocated without reference to the Regulatory Allocations. In general, the Members anticipate that this shall be accomplished by specially allocating other Income and Loss among the Members so that the net amount of Regulatory Allocations and such special allocations to each such Member is zero.

5.3 Tax Allocations.

(a) The income, gains, losses and deductions of the Company shall be allocated for federal, state and local income tax purposes among the Members in accordance with the allocation of such income, gains, losses and deductions among the Members for purposes of computing their Capital Accounts; except that if any such allocation is not permitted by the Code or other applicable law, then the Company's subsequent income, gains, losses and deductions for tax purposes shall be allocated among the Members so as to reflect as nearly as possible the allocation set forth herein in computing their Capital Accounts.

(b) Items of Company taxable income, gain, loss and deduction with respect to any property contributed to the capital of the Company shall be allocated among the Members in accordance with Code Section 704(c) so as to take account of any variation between the adjusted basis of such property to the Company for federal income tax purposes and its Gross Asset Value; the Tax Matters Member shall have the authority to select, in its sole and absolute discretion, any method of making such allocations that is allowed under Code Section 704(c) and the Treasury regulations thereunder.

(c) If the Gross Asset Value of any Company asset is adjusted pursuant to the requirements of Regulations Section 1.704-1(b)(2)(iv)(*e*) or (*f*), subsequent allocations of items of taxable income, gain, loss and deduction with respect to such asset shall take account of any variation between the adjusted basis of such asset for federal income tax purposes and its Gross

Asset Value in the same manner as under Code Section 704(c); the Tax Matters Member shall have the authority to select, in its sole and absolute discretion, any method of making such allocations that is allowed under Code Section 704(c) and the Treasury regulations thereunder.

(d) Tax credits, tax credit recapture and any items related thereto shall be allocated to the Members according to their interests in such items as reasonably determined by the Board of Directors taking into account the principles of Regulations Sections 1.704-1(b)(4)(ii) and 1.704-1T(b)(4)(xi).

(e) Allocations pursuant to this Section 5.3 are solely for the purposes of federal, state and local taxes and shall not affect, or in any way be taken into account in computing, any Member's Capital Account or share of Income, Loss, Distributions or other Company items pursuant to any provision of this Agreement.

5.4 Members' Tax Reporting. The Members acknowledge and are aware of the income tax consequences of the allocations made pursuant to this Article V and, except as may otherwise be required by applicable law or regulatory requirements, hereby agree to be bound by the provisions of this Article V in reporting their shares of Company income, gain, loss, deduction and credit for federal, state and local income tax purposes.

5.5 Withholding; Indemnification and Reimbursement for Payments on Behalf of a Member. The Board of Directors is authorized to cause the Company to withhold from Distributions to the Members and to pay over to the appropriate federal, state, local or foreign government any amounts required under any applicable law to be so withheld. Any such withheld amounts shall be treated for purposes of this Agreement as having been distributed to such Members pursuant to the provisions of Article IV or Section 10.2. If the Company is required by applicable law to make any payment to a Governmental Entity that is specifically attributable to a Member or a Member's status as such (including withholding taxes, state or local personal property taxes and state or local unincorporated business taxes), then such Member shall indemnify the Company in full for the entire amount paid (including interest, penalties and related expenses), in each instance reduced by any portion of such paid amount that the Company had previously withheld from Distributions otherwise payable to such Member. The Board of Directors may offset Distributions to which a Person is otherwise entitled under this Agreement against such Person's obligation to indemnify the Company under this Section 5.5. A Member's obligation to indemnify the Company under this Section 5.5 shall survive termination, dissolution, liquidation and winding up of the Company, and for purposes of this Section 5.5, the Company shall be treated as continuing in existence. The Company may pursue and enforce all rights and remedies it may have against each Member under this Section 5.5, including instituting a lawsuit to collect such indemnification, with interest calculated at a rate equal to ten (10) percentage points per annum (but not in excess of the highest rate per annum permitted by applicable law).

5.6 **[***]**

ARTICLE VI
RIGHTS AND DUTIES OF MEMBERS

6.1 Power and Authority of Members. Unless delegated such power in accordance with Section 7.4, no Member shall, in its capacity as such, have the authority or power to act for or on behalf of

the Company in any manner, to do any act that would be (or could be construed as) binding on the Company, or to make any expenditures on behalf of the Company, and the Members hereby consent to the exercise by the Board of Directors of the powers and rights conferred on it by applicable law and by this Agreement.

6.2 Voting Rights; Designation of Board Members.

(a) Voting Rights. Members shall not have any voting rights on any matter, except as provided in this Section 6.2 with respect to the designation or election of Directors, or as otherwise required by applicable law. If a vote of the Members is required under applicable law, then the Members shall vote together as a single class, and each Member **[***]** shall be entitled to one vote (regardless of the Percentage Interest of such Member). **[***]**.

(b) Designation of Board Members. Each Member agrees that the authorized number of Directors of the Company shall initially be established at six (6), and the Founding Members have each designated a Director as follows:

(i) CCR designated Dominic Wheeler;

(ii) Coke United designated Eric Steadman;

(iii) Coke Consolidated designated Jamie Harris;

(iv) Swire designated Jeff Edwards;

(v) CCB Florida designated Terence Gee; and

(vi) Great Lakes designated Mark Booth.

(c) From the date hereof through December 31, 2025, (i) each Founding Member will have the right to designate a Director, and (ii) subject to Section 6.2(f)(i), each Producing Member (other than the Founding Members) will have the right to designate a Director. After December 31, 2025, (i) each Founding Member will have the right to designate a Director so long as such Founding Member remains a Producing Member, and (ii) subject to Section 6.2(f)(i), each Producing Member (other than the Founding Members) will have the right to designate a Director.

(d) The right to designate the Remaining Directors will be held by the Members **[***]** (other than the Members who have the right to designate a Director under Section 6.2(c)), and each such Member will have the right to designate **[***]**

[***]

(e) **[***]**

(f) Additional Directors.

(i) The number of Directors automatically will increase upon the admission of Additional Members or Substituted Members, up to a total of **[***]** Directors. If the Board of Directors wishes to increase the number of Directors to more than **[***]** Directors in total, then such increase will require the unanimous vote of the Directors in accordance with Section 7.1(d).

(ii) If the number of Directors is increased in connection with the admission of Additional Members or Substituted Members, then the vacancy created by such increase in the number of Directors will be filled by **[***]**.

(g) Removal. Any Director shall be removed from the Board of Directors or any committee of the Board of Directors (with or without cause) at the written request of the Member(s) that designated or elected such Director under this Section 6.2, but only upon such written request and under no other circumstances; provided that a Director that was designated pursuant to Section 6.2(c) or Section 6.2(d) by a Withdrawing Member shall be deemed to have been automatically removed at the written request of such Withdrawing Member upon the effective date of the withdrawal from the Company by such Withdrawing Member.

(h) Replacement. If any Director for any reason ceases to serve as a member of the Board of Directors, whether as a result of death, resignation, removal or otherwise, the resulting vacancy on the Board of Directors shall be filled by a Director designated or elected by the Member(s) that designated or elected such Director initially under this Section 6.2; provided that in connection with a CBA Permitted Transfer of a Member's entire Membership Interest, if at the time of the Transfer a then-serving Director had been designated by the Transferor pursuant to this Section 6.2, then such Permitted Transferee shall be entitled to immediately replace the Director originally designated by such Transferor; provided, further, that if such Permitted Transferee is a Member that holds the right to designate a Director on the effective date of the Transfer, then its right to designate a Director with respect to the Transferred Membership Interest will be deemed

waived (i.e., no Member may designate more than one Director), and the Member with the next highest Percentage Interest will have the right to designate the Director.

(i) TCCC Board Participant. TCCC has the right to appoint a participant in meetings of the Board of Directors (the "Board Participant"). The initial Board Participant is Michael Mathews. The Board Participant will have the right to attend each meeting of the Board of Directors in a non-voting capacity and **[***]**

6.3 Liability of Members.

(a) No Personal Liability. Except as otherwise required by applicable law or as expressly set forth in this Agreement, no Member shall have any personal liability whatsoever in such Member's capacity as a Member, whether to the Company, to any of the other Members, to the creditors of the Company or to any other third Person for the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise (including those arising as a Member or an equityholder, an owner or a shareholder of another Person). Each Member shall be liable only to satisfy such Member's Capital Contribution Commitment to the Company, if applicable, and the other payments provided for expressly herein.

(b) Return of Distributions. Under the Act, a Member of a limited liability company may, under certain circumstances, be required to return amounts previously distributed to such Member. It is the intent of the Members that no Distribution to any Member pursuant to Article IV or Article X shall be deemed to constitute money or other property paid or distributed in violation of the Act, and the Members agree that each such Distribution shall constitute a compromise of the Members within the meaning of § 18-502(b) of the Act, and the Member receiving such Distribution shall not be required to return to any Person any such money or property, except as otherwise expressly set forth herein. If, however, any court of competent jurisdiction holds that, notwithstanding the provisions of this Agreement, any Member is obligated to make any such payment, such obligation shall be the obligation of such Member and not of the other Members.

6.4 Performance of Duties. In performing its duties, each of the Members shall be entitled to rely in good faith on the provisions of this Agreement and on information, opinions, reports or statements (including financial statements and information, opinions, reports or statements as to the value or amount of the assets, liabilities, profits or losses of the Company and its Subsidiaries), of the following other Persons or groups: (i) one or more officers or employees of the Company or any of its Subsidiaries, (ii) any attorney, independent accountant or other Person employed or engaged by the Company or any of its Subsidiaries, or (iii) any other Person who has been selected with reasonable care by or on behalf of such Member or the Company or any of its Subsidiaries, in each case, as to matters which such relying Person reasonably believes to be within such other Person's professional or expert competence. The preceding sentence shall in no way limit any Person's right to rely on information to the extent provided in § 18-406 of the Act.

ARTICLE VII
MANAGEMENT OF THE COMPANY

7.1 Board of Directors Establishment. There is hereby established a committee of Member representatives (the "Board of Directors") comprised of natural Persons (the "Directors") having the authority and duties set forth in this Agreement. Any decisions to be made by the Board of Directors will require the approval of the members of the Board of Directors present and voting at a meeting, in each instance as required by Section 7.1(f)(i). No Director acting alone, or with any other Directors (including as a member of any committee of the Board of Directors), shall have the power to act for or on behalf of, or to bind the Company, except as such power is delegated by the number of Directors as would be required to approve such action in accordance with Section 7.1(f)(i). Each Director shall be a "manager" (as such term is defined in the Act) of the Company but, notwithstanding the foregoing, no Director shall have any rights or powers beyond the rights and powers granted to such Director in this Agreement.

(b) Powers. The business and affairs of the Company shall be managed by or under the direction of the Board of Directors, except as otherwise expressly provided in this Agreement. The Board of Directors shall have the power on behalf and in the name of the Company to carry out any and all of the objectives and purposes of the Company contemplated by Section 2.4 and to perform all acts that the Board of Directors may deem necessary or advisable in connection therewith. Without limiting the generality of the foregoing, the Board of Directors shall have the power and authority to:

(i) determine the location of the principal place of business of the Company;

(ii) adjust the Percentage Interest of each Member in accordance with Section 11.2;

(iii) make capital calls from the Members in accordance with Section 3.1(c);

(iv) approve the annual and long range business plans of the Company;

(v) remove the Chief Executive Officer and other officers of the Company;

(vi) determine the scope of the products and services to be provided by the Company (including services to support manufacturing activities of the Members, IT support for special or localized projects or applications requested by one or more Members, and provision of services to third parties to increase revenues of the Company), all on such terms and conditions and pursuant to such delegations of authority (to Board Committees or otherwise) as the Board of Directors may determine from time to time with regard to governance, funding, development, implementation and use of such additional services;

(vii) oversee and manage the development and delivery of products and services of the Company at a strategic level (including the strategic capabilities roadmap and system architecture), project prioritization and strategic vendor performance and sourcing guidelines; and

(viii) determine whether excess available cash should be distributed to the Members or set aside as a reserve for future expenses or capital expenditures.

(c) The approval of the following matters shall require the approval of at least eighty percent (80%) of the Directors present at a meeting (e.g., at least five (5) Directors if six (6)

Directors are present at the meeting, and at least six (6) Directors if seven (7) Directors are present at the meeting):

(i) the expansion of the products or services of the Company to areas other than information technology; provided, however, that the Board of Directors shall not have the power or authority to expand the products or services of the Company in a manner that is inconsistent with Section 2.4;

(ii) the expansion of the products or services of the Company to support the distribution of products other than the non-alcoholic beverage products currently distributed by Members;

(iii) any amendments, modifications or waivers to this Agreement (other than amendments to the Schedule of Members related to the change in the Percentage Interests of Members as a result of the admission of Additional Members pursuant to Section 7.1(c)(iv) or the adjustment mechanism set forth in Section 11.2); provided that, if any such amendment, modification or waiver would adversely affect in any material way any Member disproportionately to any other Member similarly situated, such amendment, modification, or waiver shall also require the written consent of the Member so adversely affected;

(iv) the admission of Additional Members in accordance with Section 3.2(b) (which shall also require the approval of the TCCC Member pursuant to Section 3.2(b)) and the issuance of Membership Interests to such Additional Members;

(v) the appointment of the Chief Executive Officer and other officers of the Company;

(vi) approve the annual operating and capital budgets for the Company;

(vii) capital expenditures that have not already been approved as part of an approved budget under item (vi) above, in excess of $**[*****]** individually or $**[*****]** in the aggregate per annum;

(viii) the determination of pricing under the Master Services Agreements and any other agreements between the Company, on the one hand, and its customers or users (including Members), on the other hand;

(ix) the creation of committees of the Board of Directors in accordance with Section 7.2;

(x) require that Members make additional Capital Contributions under Section 3.1(b); and

(xi) incurrence of debt by the Company for borrowed money (including from Members as contemplated under Section 3.6), the guaranty of obligations of third parties, any grant of a security interest or other encumbrance in or on the Company's assets (other than purchase money security interests), or the lending of money by the Company.

(d) The approval of the following matters shall require the approval of all of the Directors (whether or not present and voting at a meeting):

(i) the dissolution or liquidation of the Company;

(ii) the issuance of additional Membership Interests, or any other equity interests in the Company (or rights to acquire or convertible into additional Membership Interests or other equity interests in the Company), other than the issuance of Membership Interests to Additional Members in accordance with the provisions of this Agreement;

(iii) decrease the number of Directors;

(iv) increase the number of Directors to more than **[***]**;

(v) any merger or sale or other conveyance of all or substantially all of the assets of the Company; and

(vi) the terms to be contained in the Financial Matters Agreement, the CONA Purchase Agreement, the CCR Note, and the form of Master Services Agreement.

(e) Composition of the Board of Directors; Voting.

(i) The number of Directors shall initially be six (6) and automatically will increase upon the admission of Additional Members or Substituted Members, up to a total of **[***]** Directors. If the Board of Directors wishes to increase the number of Directors to more than **[***]** Directors in total, then such increase will require the unanimous vote of the Directors in accordance with Section 7.1(d). Each Director shall be entitled to cast one (1) vote with respect to each matter brought before the Board of Directors (or any committee of the Board of Directors) for approval.

(ii) Directors shall be designated or elected, as the case may be, in accordance with Section 6.2. Each Director designated or elected in accordance with Section 6.2 shall hold office until a successor is duly designated or elected in accordance with Section 6.2 and qualified or until his or her earlier death, resignation or removal as herein provided.

(iii) Any Director may resign at any time by giving written notice to the members of the Board of Directors and the Chief Executive Officer of the Company. The resignation of any Director shall take effect upon receipt of notice thereof or at such later time as shall be specified in such notice, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Subject to, and as limited by the express provisions of this Agreement, any vacancy or vacancies in the Board of Directors caused by any such resignation shall be filled in accordance with Section 6.2.

(iv) If any Member fails to designate or group of Members fails to elect a representative to fill a directorship pursuant to the terms of Section 6.2, neither the Board of Directors nor the Members may elect, and the Board of Directors and Members shall not vote to elect, any person to fill such vacant directorship without the prior written consent of the Member(s) originally entitled to designate or elect, as the case may be, such Director pursuant to Section 6.2.

(v) If the voting rights of a Director are suspended in accordance with Section 3.1(f) or Section 11.3 or if, as contemplated in Section 7.1(e)(iv), a Member or Members fail to designate or elect, as the case may be, a representative to fill a directorship, then voting requirements will be applied as if that Director position did not exist (e.g., if there are 6 Director seats, and the vote of the Board of Directors is required for any purpose, then it will be assumed that there are 5 Director seats, and a matter requiring approval of a majority of Directors will require approval of at least 3 Directors, and a matter requiring approval under Section 7.1(c) will require approval of at least 4 Directors).

(f) Meetings of the Board. Regular meetings of the Board of Directors may be held at such place, within or without the State of Delaware, as shall from time to time be determined by the Board of Directors, but in no event less than four (4) times during any twelve (12) month period. Regular meetings will be held in accordance with a meeting schedule approved by the Board of Directors. Special meetings of the Board of Directors may be called by or at the request of the Chief Executive Officer, and in any event shall be called by the Chief Executive Officer upon the written request of a majority of the Directors. Notice of each such special meeting shall be provided to each Director in accordance with the notice information (including address of record and e-mail address) provided by the Director to the Company from time to time, at least five (5) Business Days before the day on which the meeting is to be held. Each such notice shall state the time and place of the meeting and, as may be required, the purposes thereof.

(i) Unless otherwise provided by applicable law or this Agreement, the presence of Directors constituting a majority of the number of Directors shall be necessary to constitute a quorum for the transaction of business. Notwithstanding any provision to the contrary contained herein, (A) at all meetings of Directors, a quorum being present, all matters shall be decided by the affirmative vote of a majority of the votes held by all Directors present at the meeting, except as otherwise required by applicable law or by this Agreement (including Section 7.1(c) and Section 7.1(d)) (that is, approval of any matter identified in Section 7.1(c) would require the approval of 80% of all Directors present at the meeting, and a matter identified in Section 7.1(d) would require the approval of all Directors, whether or not present and voting at the meeting), and (B) interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee that authorizes any interested party contract or transaction.

(ii) Any member of the Board of Directors or any member of a committee of the Board of Directors who is present at a meeting shall be conclusively presumed to have waived notice of such meeting except when such member attends for the express purpose of objecting or abstaining at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened. Such member shall be conclusively presumed to have assented to any action taken unless his or her dissent or abstention shall be entered in the minutes of the meeting or unless his or her written dissent or abstention to such action shall be filed with the person acting as the secretary of the meeting before the adjournment thereof or shall be forwarded by registered mail to the Secretary of the Company immediately after the adjournment of the meeting. Such right to dissent or abstain shall not apply to any member who voted in favor of such action.

(iii) Members of the Board of Directors and any member of a committee of the Board of Directors may participate in and act at any meeting of the Board of Directors or committee through the use of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and

participation in the meeting pursuant to this Section 7.1(f)(iii) shall constitute presence in person at the meeting.

(iv) A Director may vote at a meeting of the Board of Directors or any committee thereof either in person or by proxy executed in writing by such Director. An email or similar transmission by the Director, or other writing, shall be accepted as a proxy executed in writing for purposes hereof. Proxies shall be filed with the Board of Directors, before or at the time of the meeting or execution of the written consent, as the case may be. A proxy shall be revocable in writing. A Director who has given a proxy in the manner set forth in this Section 7.1(f)(iv) for a vote at any meeting of the Board of Directors or any committee thereof shall be deemed to be present at such meeting for all purposes, including for purposes of determining the presence of a quorum and determining the number of votes required to take action at such meeting.

(v) Unless otherwise restricted by this Agreement or the Act, any action required or permitted to be taken at any meeting of the Board of Directors, or of any committee of the Board of Directors, may be taken without a meeting if all the Directors or members of such committee, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the Board of Directors or committee.

(g) Compensation of Directors; Expense Reimbursement. Directors shall not receive any stated salary for services in their capacity as Directors; and Directors shall not be reimbursed for expenses related to attendance at any regular or special meeting of the Board of Directors or any committees thereof.

(h) Subsidiary Boards. Unless otherwise determined by the Board of Directors, the Company shall, and shall cause each of its Subsidiaries to, cause the composition of the boards of directors of each of the Subsidiaries of the Company to be the same as the Board of Directors of the Company.

7.2 Committees of the Board.

(a) Creation. The Board of Directors may by resolution designate one or more committees, including the following committees: executive compensation, human resources, finance and audit, governance, IT matters, and operations. Each committee shall be comprised of three or more Directors, and the Board of Directors may designate one or more of the Directors as alternate members of any committee, who may, subject to any limitations imposed by the Board of Directors, replace absent or disqualified Directors at any meeting of that committee. Any decisions to be made by a committee of the Board of Directors shall require the approval of a majority of the votes of such committee of the Board of Directors. Any committee of the Board of Directors, to the extent provided in any resolution of the Board of Directors, shall have and may exercise all of the authority of the Board of Directors, subject to the limitations set forth in the Act, in Section 7.2(b) or in the establishment of such committee. Any committee members may be removed, or any authority granted thereto may be revoked, at any time for any reason by the Board of Directors. Each committee of Directors may fix its own rules of procedure and shall hold its meetings as provided by such rules, except as may otherwise be provided in this Agreement or by a resolution of the Board of Directors designating such committee. Committees of the Board of Directors may include members of the Company's management team and other persons who are not members of the Board of Directors, as determined by the Board of Directors or the applicable committee.

(b) Limitation of Authority. Notwithstanding the resolutions creating any committee or authorizing any committee action or anything contained in this Agreement to the contrary, no committee of the Board of Directors shall have the authority to take any action unless such action is approved by the required number of Directors as set forth in Section 7.1(f)(i).

7.3 Officers.

(a) The Company shall have such individuals as officers ("Officers") as may be elected by the Board of Directors. The Officers of the Company may consist of a Chief Executive Officer, Chief Financial Officer, one or more Senior Vice Presidents, one or more Vice Presidents, one or more Assistant Vice Presidents, a Secretary, one or more Assistant Secretaries, or such other Officers as may be appointed by the Board of Directors. One person may hold, and perform the duties of, any two or more of such offices. Compensation of Officers shall be fixed by the Board of Directors or the executive compensation committee (if any) from time to time. Any Officer may be removed, with or without cause, at any time by the Board of Directors. In its discretion, the Board of Directors may choose not to fill any office for any period as it may deem advisable. No Officer need be a Member or a Director.

(b) Each Officer shall be a "manager" (as such term is defined in the Act) of the Company but, notwithstanding the foregoing, no Officer shall have any rights or powers beyond the rights and powers granted to such Officers in this Agreement. The Chief Executive Officer, Chief Financial Officer, Vice Presidents and Secretary shall have the following duties and responsibilities:

(i) Chief Executive Officer. The chief executive officer of the Company (the "Chief Executive Officer") shall perform such duties as may be assigned to him or her from time to time by the Board of Directors, including presiding at meetings of the Members. Subject to the direction of the Board of Directors, he or she shall perform all duties incident to the office of a chief executive officer in a corporation organized under the Delaware General Corporation Law. The Chief Executive Officer shall see that all resolutions and orders of the Board of Directors are carried into effect, and in connection with the foregoing, shall be authorized to delegate to the Chief Financial Officer or a Vice President and the other Officers such of his or her powers and such of his or her duties as the Board of Directors may deem to be advisable.

(ii) Chief Financial Officer and Treasurer. The chief financial officer and treasurer of the Company (the "Chief Financial Officer") shall have the custody of the Company's funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Company and shall deposit all monies and other valuable effects in the name and to the credit of the Company, in such depositories as may be designated by the Board of Directors or by any Officer authorized by the Board of Directors to make such designation. In case of the absence or disability of the Chief Executive Officer, the duties of the office shall, if the Board of Directors or the Chief Executive Officer has so authorized, be performed by the Chief Financial Officer. The Chief Financial Officer shall exercise such powers and perform such duties as generally pertain or are necessarily incident to his or her office and shall perform such other duties as may be specifically assigned to him or her from time to time by the Board of Directors or the Chief Executive Officer.

(iii) Vice Presidents. The Vice President of the Company (a "Vice President"), or if there be more than one, the Vice Presidents, shall perform such duties as may be

assigned to them from time to time by the Board of Directors or as may be designated by the Chief Executive Officer or the Chief Financial Officer. In case of the absence or disability of the Chief Executive Officer and the Chief Financial Officer, the duties of the office of Chief Executive Officer shall, if the Board of Directors or the Chief Executive Officer has so authorized, be performed by the Vice President, or if there be more than one Vice President, by such Vice President as the Board of Directors or Chief Executive Officer shall designate.

(iv) Secretary. The Secretary of the Company (the "Secretary") shall attend all meetings of the Board of Directors and each committee of the Board of Directors and record all votes and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for any committee when required. He or she shall give, or cause to be given, notice of all meetings of the Members and, when necessary, of the Board of Directors. The Secretary shall exercise such powers and perform such duties as generally pertain or are necessarily incident to his or her office, and he or she shall perform such other duties as may be assigned to him or her from time to time by the Board of Directors, the Chief Executive Officer, the Chief Financial Officer or by any Vice President.

(c) The individuals listed below shall serve in the following offices until resignation or removal or replacement by the Board of Directors:

Name	Office
Reinhard Meister	Chief Executive Officer
Scott Armstrong	Chief Financial Officer
Robert Hadley	Chief Product Officer
Steven Hauser	General Counsel & Secretary
Brett Findley	Chief Services Officer
Robert Shank	Chief Technology Officer
Saurabh Parikh	Vice President, Innovation & Architecture
David McClure	Vice President, Risk & Security
Baron Jordan	Vice President, Sales & Operations Solutions
Steve Priestley	Vice President, Customer Solutions
Carl Carson	Vice President, Enabling Solutions
Rajen Raval	Vice President, Manufacturing Solutions

7.4 Further Delegation of Authority. The Board of Directors may, from time to time, delegate to any Person (including any Member, Officer or Director) such authority and powers to act on behalf of the Company as it shall deem advisable in its discretion, except that the Board of Directors may not delegate its authority with respect to the matters set forth in Section 7.1(b), Section 7.1(c) and Section 7.1(d). Any delegation pursuant to this Section 7.4 may be revoked at any time and for any reason or no reason by the Board of Directors.

7.5 Exculpation; Fiduciary Duties.

(a) No Director or Officer shall be liable to the Company or any Member for any action taken or omitted to be taken by it or by any other Member or other Person with respect to the Company, including any negligent act or failure to act, except (i) in the case of a liability resulting from such Person's own fraud, gross negligence, willful misconduct, intentional and material breach of this Agreement or conduct that is the subject of a criminal proceeding (where such Person has a reasonable cause to believe that such conduct was unlawful), and (ii) in the case of any Officer who is a Company employee, a liability resulting from such Officer's breach of the duty of loyalty.

(b) This Agreement is not intended to, and does not, create or impose any fiduciary duty on any Member or Director. Furthermore, each of the Members and the Company hereby disclaims and waives any and all fiduciary duties that, absent such waiver, may be specified or implied by applicable law, and in doing so, acknowledges and agrees that the duties and obligations of each Member and Director to each other and to the Company are only as may be expressly set forth in this Agreement. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of any Member or Director otherwise existing at law or in equity, are agreed by the Company and the Members to replace such other duties and liabilities of such Members and Directors.

7.6 Performance of Duties; Liability of Directors and Officers. In performing his or her duties, each of the Directors and the Officers shall be entitled to rely in good faith on the provisions of this Agreement and on information, opinions, reports or statements (including financial statements and information, opinions, reports or statements as to the value or amount of the assets, liabilities, profits or losses of the Company and its Subsidiaries or any facts pertinent to the existence and amount of assets from which Distributions to Members might properly be paid), of the following other Persons or groups: (a) one or more Officers or employees of the Company or any of its Subsidiaries, (b) any attorney, independent accountant or other Person employed or engaged by the Company or any of its Subsidiaries, or (c) any other Person who has been selected with reasonable care by or on behalf of the Company or any of its Subsidiaries, in each case, as to matters which such relying Person reasonably believes to be within such other Person's professional or expert competence. No individual who is a Director or an Officer, or any combination of the foregoing, shall be personally liable under any judgment of a court, or in any other manner, for any debt, obligation or liability of the Company, whether that liability or obligation arises in contract, tort or otherwise solely by reason of being a Director or an Officer or any combination of the foregoing.

7.7 Indemnification.

(a) Third Person Actions, Suits and Proceedings. The Company shall indemnify each Person who was or is made a party or is threatened to be made a party to or is involved in or participates as a witness with respect to any action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Company), by reason of the fact that he or she, or a Person of whom he or she is the legal representative, is or was a Member, Director or an Officer, or is or was serving at the request of the Company as a manager, director, officer, employee, fiduciary or agent of another limited liability company or of a corporation, partnership, joint venture, trust or other enterprise (each, a "Proceeding"), against all expenses (including reasonable attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such Person in connection with such Proceeding if (i) such Person acted in good faith and in a manner such Person reasonably believed to be in or not opposed to the best interests of the Company, (ii) such Person's conduct did not constitute fraud, gross

negligence, willful misconduct, or intentional and material breach of this Agreement, and (iii) with respect to any criminal Proceeding, such Person had no reasonable cause to believe such Person's conduct was unlawful. The termination of any Proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that the Person did not act in good faith and in a manner which such Person reasonably believed to be in or not opposed to the best interests of the Company, or, with respect to any criminal Proceeding that the Person had reasonable cause to believe that his or her conduct was unlawful.

(b) Actions by the Company. The Company shall indemnify any Person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Company to procure a judgment in its favor by reason of the fact that such Person, or a Person of whom he or she is the legal representative, is or was a Director or an Officer, or is or was serving at the request of the Company as a manager or director, officer, employee, partner, fiduciary, trustee, agent or similar functionary of another limited liability company or of a corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by such Person in connection with the defense or settlement of such action or suit if (i) such Person acted in good faith and in a manner such Person reasonably believed to be in or not opposed to the best interests of the Company, and (ii) such Person's conduct did not constitute fraud, gross negligence, willful misconduct, or intentional and material breach of this Agreement, except that no indemnification shall be made in respect of any claim, issue or matter as to which such Person shall have been adjudged to be liable to the Company unless and only to the extent that a court of competent jurisdiction determines upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such Person is fairly and reasonably entitled to indemnification for such expenses which such court shall deem proper.

(c) Rights Non-Exclusive. The rights to indemnification and the payment of expenses incurred in defending a Proceeding in advance of its final disposition conferred in this Section 7.7, shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of this Agreement, any other agreement, any vote of Members or disinterested Directors or otherwise.

(d) Insurance. The Board of Directors will cause the Company to maintain insurance, at its expense, on behalf of the Company and on behalf of any person who is or was at any time after the Effective Date a Director or Officer of the Company or any of its Subsidiaries against any liability asserted against him or her and incurred by him or her in any such capacity, whether or not the Company would have the power to indemnify such person against such liability under this Section 7.7. The Board of Directors may, in its discretion, also cause the Company to maintain insurance, at its expense, on behalf of the Company and on behalf of any person who is or was at any time after the Effective Date an employee, fiduciary, agent or representative of the Company or any of its Subsidiaries against any liability asserted against him or her and incurred by him or her in any such capacity.

(e) Expenses. Expenses incurred by any Person described in Section 7.7(a) or Section 7.7(b) in defending a Proceeding shall be paid by the Company in advance of such Proceeding's final disposition upon receipt of an undertaking by or on behalf of such Person to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified by the Company. Such expenses incurred by other employees and agents may be so paid upon such terms and conditions, if any, as the Board of Directors deems appropriate.

(f) Employees and Agents. Persons who are not covered by the foregoing provisions of this Section 7.7 and who are or were Members, employees or agents of the Company, or who are or were serving at the request of the Company as managers or directors, officers, employees, partners, fiduciaries, trustees, agents or similar functionaries of another limited liability company, corporation, partnership, joint venture, trust or other enterprise, may be indemnified to the extent authorized at any time or from time to time by the Board of Directors.

(g) Contract Rights. The provisions of this Section 7.7 shall be deemed to be a contract right between the Company and each Person described in Section 7.7(a) or Section 7.7(b) who serves in any such capacity at any time while this Section 7.7 and the relevant provisions of the Act or other applicable law are in effect, and any repeal or modification of this Section 7.7 or any such law shall not affect any rights or obligations then existing with respect to any state of facts or Proceeding then existing. The indemnification and other rights provided for in this Section 7.7 shall inure to the benefit of the heirs, executors and administrators of any Person entitled to such indemnification. Except as provided in Section 7.7(a) or Section 7.7(b), the Company shall indemnify any such Person seeking indemnification in connection with a Proceeding initiated by such Person only if such Proceeding was authorized by the Board of Directors.

(h) Merger or Consolidation; Other Enterprises. For purposes of this Section 7.7, references to "the Company" shall include, in addition to the resulting company, any constituent company (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its managers, directors, officers, employees or agents, so that any Person who is or was a manager, director, officer, employee or agent of such constituent company, or is or was serving at the request of such constituent company as a manager, director, officer, employee or agent of another company, partnership, joint venture, trust or other enterprise, shall stand in the same position under this Section 7.7 with respect to the resulting or surviving company as he or she would have with respect to such constituent company if its separate existence had continued. For purposes of this Section 7.7, references to "other enterprises" shall include employee benefit plans; references to "fines" shall include any excise taxes assessed on a Person with respect to any employee benefit plan; and references to "serving at the request of the Company" shall include any service as a manager, director, officer, employee or agent of the Company that imposes duties on, or involves services by, such manager, director, officer, employee or agent with respect to an employee benefit plan, its participants or beneficiaries; and a Person who acted in good faith and in a manner such Person reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner "not opposed to the best interests of the Company" as referred to in this Section 7.7.

(i) No Member Recourse. Anything herein to the contrary notwithstanding, any indemnity by the Company relating to the matters covered in this Section 7.7 shall be provided out of and to the extent of Company assets only and no Member (unless such Member otherwise agrees in writing or is found in a final decision of a court of competent jurisdiction to have personal liability on account thereof) shall have personal liability on account thereof or shall be required to make additional Capital Contributions (beyond any then-existing and unpaid Capital Contribution Commitment) to help satisfy such indemnity of the Company.

(j) Primacy of Obligations. In furtherance of this Section 7.7, the Company acknowledges that certain Persons entitled to indemnification under this Section 7.7 may have rights to indemnification, advancement of expenses and/or insurance provided by Persons other than the Company (collectively, the "Outside Indemnitors"). The Company hereby agrees (i) that it (and any of its insurers) is the indemnitor of first resort (i.e., its obligations to such indemnified

Persons under this Section 7.7 are primary, and any obligation of the Outside Indemnitors to advance expenses or to provide indemnification for the same expenses or liabilities incurred by such Indemnified Persons are secondary), (ii) that the Company shall be required to advance the full amount of expenses incurred by such indemnified Persons and shall be liable for the full amount of all expenses, judgments, penalties, fines and amounts paid in settlement to the extent legally permitted and as required by the terms of this Agreement (or any other agreement between the Company and such indemnified Persons), without regard to any rights such indemnified Persons may have against the respective Outside Indemnitors, and (iii) that the Company irrevocably waives, relinquishes and releases the Outside Indemnitors from any and all claims against the Outside Indemnitors for contribution, subrogation or any other recovery of any kind in respect thereof. The Company further agrees that no advancement or payment by the Outside Indemnitors on behalf of any such indemnified Person with respect to any claim for which such indemnified Person has sought indemnification from the Company shall affect the foregoing, and the Outside Indemnitors shall have a right of contribution and/or be subrogated to the extent of any such advancement or payment to all of the rights of recovery of such indemnified Person against the Company. The Company agrees that the Outside Indemnitors are express third party beneficiaries of the terms of this Section 7.7(j).

7.8 Manufacturing Platform. The Members acknowledge and agree that the Board may, in its discretion, elect to design, build and operate a manufacturing platform (the "Manufacturing Platform") that will provide services that support the manufacturing activities of Producing Members, subject to the provisions of this Section 7.8.

(a) Any and all governance decisions regarding the Manufacturing Platform (including the decision to establish the Manufacturing Platform and decisions regarding the design, build and operation of the Manufacturing Platform) will be made solely by the Producing Member Directors, in a manner consistent with the governance provisions of this Article VII (except that, for this purpose, the Producing Member Directors will be deemed to be the only members of the Board of Directors).

(b) All costs and expenses incurred by the Company in connection with the design, build and operation of the Manufacturing Platform will be borne solely by the Producing Members. The basis on which the Producing Members will share costs and expenses associated with the Manufacturing Platform (including design, build and operating costs) will be determined by the Producing Member Directors, consistent with Section 7.8(a). All such decisions will be made with full transparency to the Members that are not Producing Members, and the Producing Members will consider the input of the Members that are not Producing Members in their decisions. If a Member that is not a Producing Member as of the date of this Agreement subsequently becomes a Producing Member, that Member will be deemed to be a Producing Member for all purposes hereof and will be entitled to participate in the Manufacturing Platform on the same economic and governance terms as an original Producing Member, including by bearing its respective pro rata share of the design, build and operating costs referred to in this Section 7.8(b) based upon its relative production volumes. For this purpose, a Member that acquires manufacturing facilities and/or manufacturing rights from an existing Producing Member will be deemed to have borne its share of costs relating to the Manufacturing Platform that relate to the acquired facilities and/or rights and were paid by the selling Member prior to the date of acquisition. The Company will ensure that (i) costs related to the Distribution Platform and the Manufacturing Platform, respectively, are properly allocated and that such costs are accurately reflected in the fees charged to Members pursuant to the applicable Master Services Agreements, and (ii) the Company's resources are allocated to the Distribution Platform and Manufacturing Platform in a manner that

does not adversely affect the development and operation of the Distribution Platform in any material respect.

(c) If the Producing Member Directors elect to establish the Manufacturing Platform as contemplated under this Section 7.8, any provisions of this Agreement inconsistent with the provisions of this Section 7.8 will be adjusted as necessary to make them consistent with the provisions of this Section 7.8 (e.g., Capital Contributions required to be made in connection with the Manufacturing Platform will be made solely by the Producing Members, on the basis determined by the Producing Member Directors, and not by all Members in accordance with their Percentage Interests), and Profits and Losses associated with the design, build and operation of the Manufacturing Platform will be allocated solely to the Producing Members on a basis consistent with their funding of the expenses of the Manufacturing Platform (and not by all Members in accordance with their Percentage Interests).

(d) The Company and each of the Producing Members will enter into a separate Master Services Agreement with respect to Services relating to the Manufacturing Platform.

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ARTICLE VIII
TAX MATTERS

8.1 Preparation of Tax Returns. The Tax Matters Member shall arrange (at the Company's expense) for the preparation and timely filing of all income tax returns required to be filed by the Company. Each Member and the Company will upon request supply to the Tax Matters Member all pertinent information in its possession relating to the operations of the Company necessary to enable the Company's income tax returns to be prepared and filed. In connection with the filing of the Company's United States federal income Tax Return, the Company shall provide to each Member a Schedule K-1.

8.2 Tax Elections. The Tax Matters Member shall determine whether to make or revoke any available election pursuant to the Code; provided, however, that upon the request of any Member holding a Percentage Interest of at least thirty percent (30%), the Company shall file an election under Section 754 of the Code; and provided further, that the Company shall not elect to be treated as a corporation for any federal, state or local tax purpose without the prior unanimous written consent of the Members; and provided further that the Company will use the "traditional method" (as set forth in Regulations Section 1.704-3(b)) for purposes of eliminating any book-tax differences with respect to any property contributed to the Company by a Member. Each Member will upon request supply any information necessary to give proper effect to such election.

8.3 Tax Controversies. Coke Consolidated is hereby designated as the Tax Matters Member and is authorized and required to represent the Company (at the Company's expense) in connection with all income tax examinations of the Company's affairs by tax authorities, including resulting administrative and judicial proceedings, and to expend Company funds for professional services reasonably incurred in connection therewith. Each Member agrees to cooperate reasonably with the Company and to do or refrain from doing any or all things reasonably requested by the Company with respect to the conduct of such proceedings. The Tax Matters Members shall keep the Members reasonably informed of the progress of

any examinations, audits or other proceedings, and shall provide the Members with information on a full and timely basis.

8.4 Tax Allocations. All matters concerning allocations for United States federal, state and local and non-United States income tax purposes, including accounting procedures, not expressly provided for by the terms of this Agreement shall be determined in good faith by the Board of Directors.

8.5 Fiscal Year; Taxable Year. Each of the Fiscal Year and the taxable year of the Company shall end on December 31 of each calendar year, unless the Board of Directors shall determine otherwise in compliance with applicable laws; provided that the taxable year of the Company shall end on a different date if necessary to comply with Section 706 of the Code.

8.6 Tax Matters Member Indemnity. The Company shall indemnify, defend and hold harmless the Tax Matters Member and its Affiliates for any and all losses, damages, liabilities, claims, expenses (including reasonable attorneys' fees), judgments, fines and amounts paid in settlement that are brought against or actually and reasonably incurred by the Tax Matters Member and its Affiliates that arise out of or relate to the performance by the Tax Matters Member (or any of its Affiliates) of its services as the Tax Matters Member pursuant to this Agreement, except that neither the Tax Matters Member nor any of its Affiliates shall be entitled to be indemnified under this Section 8.6 in respect of any loss, damage, liability, claim, expense, judgment, fine or settlement amount incurred by such Person as a result of its fraud, gross negligence or willful misconduct or intentional and material breach of this Agreement.

8.7 Amendments to Address the Bipartisan Budget Act of 2015. This Article VIII shall be amended on or before December 31, 2017 in order to give effect to Section 6223(a) of the Code as amended by the Bipartisan Budget Act of 2015 and any regulation promulgated thereunder. Absent such an amendment, the Tax Matters Member shall be designated the Partnership Representative (as defined in Section 6223(a) of the Code, as amended by the Bipartisan Budget Act of 2015) and shall have the authority to make any elections or statements permitted or required to made under the Code; provided further that absent such an amendment, the provisions of this Article VIII shall continue to apply as if the Partnership Representative were the Tax Matters Member, *mutatis mutandis*.

ARTICLE IX
TRANSFER OF MEMBERSHIP INTERESTS; SUBSTITUTED MEMBERS

9.1 Restrictions on Transfers. From and after the date of this Agreement, no Member may Transfer any Membership Interest or portion thereof (including any Economic Interest), except in the case of a Transfer of a Membership Interest or portion thereof to a purchaser of the Transferor's bottling business (or portion thereof) as permitted under the terms of its Comprehensive Beverage Agreement (CBA) (a "CBA Permitted Transfer"); in the case of a CBA Permitted Transfer, the Person to whom such Membership Interest (or portion thereof) is Transferred must (a) agree in writing to be bound by the provisions of this Agreement, and (b) enter into a Master Services Agreement with respect to the territory acquired by such Transferee (or assume all of the Transferor's obligations under its Master Services Agreement with respect to the acquired territory, or amend its existing Master Services Agreement as necessary to include the acquired territory). Each such Transferee is referred to herein as a "Permitted Transferee". Notwithstanding the foregoing, a Member may pledge its Membership Interest as collateral to the Member's obligations to a lender under the Member's senior financing arrangements, but any Transfer of the Membership Interest resulting from a foreclosure of the pledge will be subject to the prior written approval of the Board of Directors (in the sole discretion of the Board of Directors). The parties acknowledge that if a Member transfers some, but not all of its territories under a CBA in a CBA Permitted Transfer, then the

Transferor may Transfer the portion of its Membership Interest attributable to the transferred territory, and retain the remainder of its Membership Interest attributable to retained territories. The parties further acknowledge that a Member may Transfer its Membership Interest to an Affiliate of that Member, so long as the Transferee Affiliate agrees in writing to be bound by the terms of this Agreement; provided however, that such Transfer will not relieve the Transferor from any of its obligations under this Agreement, including its obligations with respect to its Capital Contribution Commitment.

9.2 Void Transfers. To the greatest extent permitted by the Act and other applicable law, any Transfer by any Member of any Membership Interest or portion thereof (including any Economic Interest) or other interest in the Company in contravention of this Agreement shall be void and ineffective and shall not bind or be recognized by the Company or any other Person. In the event of any Transfer in contravention of this Agreement, the purported Transferee shall have no right to any profits, losses or Distributions of the Company or any other rights of a Member.

9.3 Substituted Member(a) Each Person to whom a Membership Interest is Transferred in accordance with the provisions of this Article IX must agree in writing to be bound by the provisions of this Agreement, and (b) the Transferor and such Permitted Transferee shall have executed, delivered and acknowledged such other documents as the Board of Directors of the Company may reasonably deem necessary to effect such Transfer and to admit such Permitted Transferee as a Member. Upon satisfaction of these conditions, such Person shall become a Substituted Member entitled to all the rights of a Member with respect to such Membership Interest, and the Schedule of Members shall be amended to reflect the name, address, and Percentage Interest of such Substituted Member and to eliminate, as applicable, the name and address of, and other information relating to, the Transferor with regard to the Transferred Membership Interest.

9.4 Effect of Transfer. Following a Transfer that is permitted under this Article IX, the Transferee shall be treated as having made all of the Capital Contributions in respect of, and received all of the allocations and Distributions received in respect of, such Transferred Membership Interest, and shall receive allocations and Distributions under Article IV and Article X in respect of such Membership Interest as if such Transferee were a Member. In the event of a CBA Permitted Transfer of a Member's entire Membership Interest, if the Transferor had the right under Section 6.2 to designate a Director, then such Permitted Transferee shall be entitled to designate a Director, subject to Section 6.2; provided, that if such Permitted Transferee is a Member that holds the right to designate a Director on the effective date of the Transfer, then its right to designate a Director with respect to the Transferred Membership Interest will be deemed waived (i.e., no Member may designate more than one Director).

9.5 Additional Transfer Restrictions. Notwithstanding any other provisions of this Article IX, no Transfer of a Membership Interest or any other interest in the Company may be made unless in the opinion of counsel (who may be counsel for the Company), satisfactory in form and substance to the Board of Directors and counsel for the Company (which opinion requirement may be waived, in whole or in part, at the discretion of the Board of Directors), such Transfer would not (a) violate any federal securities laws or any state securities or "blue sky" laws (including any investor suitability standards) applicable to the Company or the interest to be Transferred, (b) cause the Company to be required to register as an "investment company" under the United States Investment Company Act of 1940, or (c) cause the Company to have more than 100 partners (within the meaning of Regulations Section 1.7704-1(h), including the look-through rule in Regulations Section 1.7704-1(h)(3)).

9.6 Transfer Fees and Expenses. The Transferor and Transferee of any Membership Interest or other interest in the Company shall be jointly and severally obligated to reimburse the Company for all reasonable expenses (including attorneys' fees and expenses) incurred on behalf of the Company in connection with any Transfer or proposed Transfer, whether or not consummated.

9.7 Effective Date. Any Transfer and any related admission of a Person as a Member in compliance with this Article IX shall be deemed effective on such date that the Transferee or successor in interest complies with the requirements of this Agreement.

ARTICLE X
DISSOLUTION AND LIQUIDATION

10.1 Dissolution. The Company shall not be dissolved by the admission of Additional Members or Substituted Members. The Company shall dissolve, and its affairs shall be wound up upon the first of the following to occur:

(a) the affirmative approval of all of the Directors; or

(b) the entry of a decree of judicial dissolution of the Company under § 8-802 of the Act.

Except as otherwise set forth in this Section 10.1, the Company is intended to have perpetual existence. An Event of Withdrawal shall not cause a dissolution of the Company, and the Company shall continue in existence subject to the terms and conditions of this Agreement.

10.2 Liquidation and Termination.

(a) Upon the dissolution of the Company, the Board of Directors shall act as liquidator or (in its sole discretion) may appoint one (1) or more representatives, Members or other Persons as liquidator(s). The liquidators shall proceed diligently to wind up the affairs of the Company and make final distributions as provided herein and in the Act. The costs of liquidation shall be borne as a Company expense. Until final distribution, the liquidators shall continue to operate the Company with all of the power and authority of the Board of Directors. The steps to be accomplished by the liquidators are as follows:

(i) the liquidators shall pay, satisfy or discharge from Company funds all of the debts, liabilities and obligations of the Company (including all expenses incurred in liquidation) or otherwise make adequate provision for payment and discharge thereof (including the establishment of a cash fund for contingent liabilities in such amount and for such term as the liquidators may reasonably determine);

(ii) after payment or provision for payment of all of the Company's liabilities has been made in accordance with Section 10.2(a)(i), all remaining assets of the Company shall be distributed in accordance with Section 4.1, and a final allocation of all items of income, gain, loss and expense shall be made in in accordance with Section 5.1; and

(iii) the Gross Asset Value of any non-cash assets will first be written up or down to their Fair Market Value as provided in subsection (b)(iv) of the definition of "Gross Asset Value", thus creating Net Income or Net Loss (if any), which shall be allocated to the Members' Capital Accounts in accordance with Section 5.1. In making such distributions, the liquidators shall allocate each type of asset (e.g., cash or cash

equivalents, securities or other property) among the Members ratably based upon the aggregate amounts to be distributed with respect to the Membership Interests held by each Member.

(b) Notwithstanding any provision of this Agreement, including the provisions of this Section 10.2, upon any liquidation or dissolution of the Company, (i) all right, title and interest in and to (A) the assets transferred to the Company pursuant to the CONA Purchase Agreement, (B) any improvements thereto owned or otherwise assignable by the Company as of the date of its liquidation or dissolution, and (C) any other know-how, ideas, works of authorship, software, hardware, and other technology that are owned or otherwise assignable by the Company and/or its Subsidiaries as of the date of its liquidation or dissolution and used by the Company and/or its Subsidiaries to provide their products and services (clauses (i), (A), (B) and (C) collectively referred to as the "Dissolution Date IP"), will be distributed by the Company to a party to be designated by the Board of Directors (the "IP Holder"), (ii) the IP Holder will grant to each Member a perpetual, royalty-free, assignable license that will permit the Member to use, adapt, maintain, support and improve the Dissolution Date IP, including the then current version of the Company's CONA information technology platform, all derivative works thereof, and all related object code, source code and documentation, (iii) copies of the source code, object code and documentation for the Dissolution Date IP will be delivered to each Member, and (iv) IP Holder and, if applicable, TCCC, the Company and its Subsidiaries will further reasonably assist each such Member in the transition of the products and services provided by the Company to each such Member. In addition, the Members acknowledge and agree that they will use good faith efforts to complete and execute any documents that are required to implement the intent of this Section 10.2(b).

10.3 Complete Distribution. The distribution to a Member in accordance with the provisions of Section 10.2 constitutes a complete return to the Member of its Capital Contributions and a complete distribution to the Member of its interest in the Company and all of the Company's property, and constitutes a compromise to which all Members have consented within the meaning of the Act.

10.4 Certificate of Dissolution. Upon completion of the distribution of Company assets as provided herein, the Company is terminated (and the Company shall not be terminated prior to such time), and the Board of Directors (or such other Person or Persons as the Act may require or permit) shall file a certificate of cancellation with the Secretary of State of the State of Delaware, cancel any other filings made pursuant to this Agreement that are or should be canceled and take such other actions as may be necessary to terminate the Company. The Company shall be deemed to continue in existence for all purposes of this Agreement until it is terminated pursuant to this Section 10.4.

10.5 Reasonable Time for Winding Up. A reasonable time shall be allowed for the orderly winding up of the business and affairs of the Company and the liquidation of its assets pursuant to Section 10.2 to minimize any losses otherwise attendant upon such winding up.

10.6 Return of Capital. The liquidators shall not be personally liable for the return of Capital Contributions or any portion thereof to the Members (it being understood that any such return shall be made solely from Company assets).

ARTICLE XI
CERTAIN AGREEMENTS

11.1 Information Rights The Company shall keep (i) correct and complete books and records of account, (ii) minutes of the proceedings of meetings of the Members, the Board of Directors and any committee of the Board of Directors, and (iii) a current list of the Directors and Officers and their notice

information, including address of record and e-mail address. Any of the foregoing books, minutes or records may be in written form or in any other form capable of being converted into written form within a reasonable time. Any Member or any of its respective designated representatives, in person or by attorney or other agent, shall, upon written demand stating the purpose thereof, have the right during the usual hours for business to inspect for any proper purpose any of the foregoing books, minutes or records; provided that, for purposes of this sentence, a proper purpose means any purpose reasonably related to such Person's interest as a Member; **[***]**. In every instance where an attorney or other agent shall be the Person who seeks the right to inspection, the demand shall be accompanied by a power of attorney or such other writing that authorizes the attorney or other agent to so act on behalf of the Member. The demand shall be directed to the Company at its registered office in the State of Delaware or at its principal place of business.

(b) The Company shall cause to be provided to each Member copies of the annual audited consolidated financial statements of the Company and its Subsidiaries, as soon as practicable, but in any event, within one hundred twenty (120) days of the end of the applicable Fiscal Year. Additionally, the Company shall cause to be provided to each Member copies of the unaudited quarterly financial statements of the Company and its Subsidiaries, as soon as practicable, but in any event, within thirty (30) days of the end of the applicable quarterly period.

11.2 Required Adjustment of Percentage Interests of Members.

(a) The Company and the Members acknowledge, agree and confirm that the Percentage Interest of each Founding Member as of the Effective Date has been determined based on each such Founding Member's **[***]**.

(b) The Percentage Interest of each Member will be adjusted annually as of September 30 of each year, beginning in September 2019, based upon **[***]**

[***]. The adjustments (if any) under this Section 11.2(b) will be applied effective as of the following January 1, with effect until the following January 1 (subject to interim adjustments under Section 11.2(c), if applicable).

(c) The Percentage Interest of each Member will be adjusted as necessary to reflect (i) the admission of an Additional Member, (ii) the admission of a Substituted Member (if the Transferor retains a portion of its Membership Interest) or (iii) transfer of distribution territories from one Member to another existing Member (other than transfers already taken into account in **[***]**). Such adjustment will be made at the time of admission of the Additional Member or Substituted Member or transfer of a distribution territory from one Member to an existing Member.

(d) Following any adjustment pursuant to this Section 11.2, an updated Schedule of Members will be prepared to reflect the adjusted Percentage Interest of each Member, and such updated Schedule will be distributed by the Company to the Members.

11.3 Withdrawals. At any time on or after January 1, 2020, a Member may elect to withdraw as a Member of the Company (a "Withdrawing Member") by delivery of a written notice to the Board of Directors (the "Withdrawal Notice"), provided that (i) the Withdrawing Member is not in breach or default of this Agreement or its Master Services Agreement at the time of withdrawal; (ii) the Withdrawing Member has provided the Company and the other Members with at least one (1) year prior written notice of the Withdrawing Member's desire to withdraw from the Company; and (iii) the Board of Directors has determined, in good faith, that (x) the withdrawal by the Withdrawing Member is necessitated by a material change in the Withdrawing Member's financial condition or that the Withdrawing Member suffered prolonged and consistent service problems under its Master Services Agreement**,** and (y) a withdrawal by the Withdrawing Member would not reasonably be anticipated to result in undue hardship to the remaining Members. The Board of Directors will notify the Withdrawing Member whether it has made the determination required under clause (iii) of the preceding sentence within 90 days following receipt of the Withdrawal Notice. Upon delivery of the Withdrawal Notice to the Board of Directors by such Withdrawing Member, all rights and benefits attributable to the Membership Interest held by such Withdrawing Member will be suspended unless and until such Withdrawing Member delivers a written notice to the Board of Directors that it no longer desires to withdraw from the Company. During the suspension period, (A) neither the Withdrawing Member nor its representative on the Board of Directors, if any, will have any voting or other rights attributable to its Membership Interest (other than (i) its rights under Section 12.2 to approve any amendments, modifications or waivers to this Agreement that would adversely affect in any material respect the Withdrawing Member disproportionately to any other Member similarly situated, and (ii) its right to receive its share of Distributions under Article IV), and (B) the Withdrawing Member will not be required to make any Capital Contributions required under Section 3.1 that are first approved by the Board of Directors during the suspension period. Upon a withdrawal pursuant to this Section 11.3, the Withdrawing Member shall be entitled to receive an aggregate amount equal to the positive balance in its Capital Account, if any; less the cost associated with descaling the Company's business and other exit costs incurred in connection with such withdrawal, as determined by the Board of Directors, in good faith. Upon any such withdrawal, the Withdrawing Member will be required to cease using the Coke One North America (CONA) information technology platform (and any other services provided by the Company at such time) and shall have no right, title or interest in any software or other intellectual property related thereto; provided, however, that the Board of Directors may, in its discretion, elect to continue to provide the Withdrawing Member with access to the Company's services on such terms and conditions as the Board of Directors may determine in its sole discretion. The Board of Directors may, in its sole discretion, direct the Officers of the Company to use reasonable efforts to assist a Withdrawing

Member in connection with the transition to a new information technology system (if applicable), provided that the Company shall not be required to incur any out-of-pocket expenses unless reimbursed by the Withdrawing Member or to devote significant man-hours unless approved by the Board of Directors.

11.4 Master Services Agreements. The Company shall enter into a Master Services Agreement with each Member (other than the TCCC Member) on terms and conditions to be mutually agreed upon by the Company and such Member. The Master Services Agreement of each Founding Member will contain the same terms and conditions as the Master Services Agreement of each other Founding Member, except in the case of Member-specific terms, such as description of specific services to be provided by the Company and applicable service levels. **[***]**.

ARTICLE XII
GENERAL PROVISIONS

12.1 Power of Attorney. Each Member hereby constitutes and appoints the Board of Directors and the liquidators, with full power of substitution, as its true and lawful agent and attorney-in-fact, with full power and authority in its name, place and stead, to execute, swear to, acknowledge, deliver, file and record in the appropriate public offices (i) this Agreement, all certificates and other instruments and all amendments thereof in accordance with the terms hereof that the Board of Directors deems appropriate or necessary to form, qualify, or continue the qualification of, the Company as a limited liability company in the State of Delaware and in all other jurisdictions in which the Company may conduct business or own property; (ii) all instruments that the Board of Directors deems appropriate or necessary to reflect any amendment, change, modification or restatement of this Agreement in accordance with its terms; (iii) all conveyances and other instruments or documents that the Board of Directors or the liquidators deem appropriate or necessary to reflect the dissolution and liquidation of the Company pursuant to the terms of this Agreement, including a certificate of cancellation; and (iv) all instruments relating to the admission, withdrawal or substitution of any Member pursuant to Article III or Article IV. The foregoing power of attorney is irrevocable and coupled with an interest, and shall survive the dissolution, bankruptcy, insolvency or termination of any Member and the Transfer of all or any portion of its Membership Interest and shall extend to such Member's successors and assigns.

12.2 Amendments. Except as otherwise expressly provided herein, this Agreement may be amended, modified, or waived only upon the approval of at least eighty percent (80%) of the Directors in accordance with Section 7.1(c); provided, that (i) if any such amendment, modification or waiver would adversely affect in any material respect any Member disproportionately to any other Member similarly situated, such amendment, modification or waiver shall also require the written consent of the Member so adversely affected, and (ii) any amendment to Section 7.1(d) will require the approval of all Directors.

12.3 Remedies. Each Member shall have all rights and remedies set forth in this Agreement and all rights and remedies that such Person has been granted at any time under any other agreement or contract and all of the rights that such Person has under any applicable law. Any Person having any rights under any provision of this Agreement or any other agreements contemplated hereby shall be entitled to enforce such rights specifically (without posting a bond or other security) to recover damages by reason of any breach of any provision of this Agreement and to exercise all other rights granted by applicable law.

12.4 Successors and Assigns. All covenants and agreements contained in this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns; provided that no Person claiming by, through or under a Member (whether as such

Member's Successor in Interest or otherwise), as distinct from such Member itself, shall have any rights as, or in respect to, a Member (including the right to approve or vote on any matter or to notice thereof).

12.5 Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or any other jurisdiction, but this Agreement shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

12.6 Counterparts. This Agreement may be executed simultaneously in two (2) or more separate counterparts, any one (1) of which need not contain the signatures of more than one party, but each of which shall be an original and all of which together shall constitute one and the same agreement binding on all the parties hereto.

12.7 Applicable Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware. Any dispute relating hereto shall be heard in the state or federal courts of Delaware, and the parties agree to jurisdiction and venue therein.

12.8 Addresses and Notices. All notices, demands or other communications to be given or delivered under or by reason of the provisions of this Agreement must be in writing and will be deemed to have been given or made when (a) delivered personally to the recipient, (b) sent by e-mail to the recipient (with hard copy sent to the recipient by reputable overnight courier service (charges prepaid) that same day) if sent by e-mail before 5:00 p.m. Atlanta, Georgia time on a Business Day, and otherwise on the next Business Day, or (c) one Business Day after being sent to the recipient by reputable overnight courier service (charges prepaid). Such notices, demands and other communications shall be sent to the address for such recipient set forth on the Schedule of Members attached hereto, or in the Company's books and records, or to such other address or to the attention of such other person as the recipient party has specified by prior written notice to the sending party. Any notice to the Board of Directors or the Company shall be deemed given if received by the Board of Directors at the principal office of the Company designated pursuant to Section 2.5.

12.9 Creditors. None of the provisions of this Agreement shall be for the benefit of or enforceable by any creditors of the Company.

12.10 Waiver. No failure by any party to insist upon the strict performance of any covenant, duty, agreement or condition of this Agreement or to exercise any right or remedy consequent upon a breach thereof shall constitute a waiver of any such breach or any other covenant, duty, agreement or condition.

12.11 Further Action. The parties agree to execute and deliver all documents, provide all information and take or refrain from taking such actions as may be necessary or appropriate to achieve the purposes of this Agreement.

12.12 Entire Agreement. This Agreement, those documents expressly referred to herein and other documents dated as of the Effective Date related to the subject matter hereof embody the complete agreement and understanding among the parties hereto and supersede and preempt any prior understandings, agreements or representations by or among the parties hereto, written or oral, that may have related to the subject matter hereof in any way, including, without limitation, that certain "white paper" related to the terms hereof.

12.13 Delivery by E-mail. This Agreement, the agreements referred to herein, and each other agreement or instrument entered into in connection herewith or therewith or contemplated hereby or thereby, and any amendments hereto or thereto, to the extent signed and delivered by means of e-mail with scan or facsimile attachment, shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. At the request of any party hereto or to any such agreement or instrument, each other party hereto or thereto shall re-execute original forms thereof and deliver them to all other parties. No party hereto or to any such agreement or instrument shall raise the use of e-mail to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of e-mail as a defense to the formation or enforceability of a contract, and each such party forever waives any such defense.

12.14 Survival. Sections 3.1(g), 5.4, 5.5, 6.3, 7.5, 7.6, 7.7, 8.3, 10.2(b), 12.13, 12.14, and 12.15 shall survive and continue in full force in accordance with its terms, notwithstanding any termination of this Agreement or the filing of a certificate of cancellation with Secretary of State of the State of Delaware on behalf of the Company.

12.15 Confidentiality. Each Member expressly agrees to maintain, for so long as such Person is a Member and for two (2) years thereafter, the confidentiality of, and not to disclose to any Person other than the Company (and any successor of the Company or any Person acquiring (whether by merger, consolidation, sale, exchange or otherwise) all or a material portion of the assets or Equity Securities of the Company or any of its Subsidiaries), another Member or a Person designated by the Company or any of their respective accountants, attorneys or other advisors, any information relating to the business, financial structure, financial position or financial results, customers or affairs of the Company or any of its Subsidiaries that shall not be generally known to the public, except as otherwise required by applicable law or legal process, or by any regulatory or self-regulatory organization having jurisdiction over the Company or any Member or its assets (including the rules and requirements of any securities exchange) or by order of a court of competent jurisdiction, in which case (except with respect to disclosure that is required in connection with the filing of federal, state and local tax returns) prior to making such disclosure such Member shall give written notice to the Company describing in reasonable detail the proposed content of such disclosure and shall permit the Company to review and comment upon the form and substance of such disclosure and, if applicable, allow the Company to seek confidential treatment therefor; provided, however, that a Member may report to its stockholders, limited partners, members or other owners, as the case may be, regarding the general status of its investment in the Company (without disclosing specific confidential information). Notwithstanding the provisions of this Section 12.15 to the contrary, if any holder of a Membership Interest desires to undertake any Transfer of all or a portion of its Membership Interest permitted by this Agreement, such holder may, upon the execution of a confidentiality agreement (in form reasonably acceptable to the Company's legal counsel) by any *bona fide* potential Transferee, disclose to such potential Transferee information of the sort otherwise restricted by this Section 12.15 if such holder reasonably believes such disclosure is necessary for the purpose of Transferring such Membership Interest to the *bona fide* potential Transferee.

[END OF PAGE]
[SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE TO
LIMITED LIABILITY COMPANY AGREEMENT

IN WITNESS WHEREOF, the undersigned have executed or caused to be executed on their behalf this Agreement as of the date first written above.

THE COCA-COLA COMPANY

By: /s/ J. Alexander M. Douglas, Jr.
Name: J. Alexander M. Douglas, Jr.
Title: President, Coca-Cola North America

COCA-COLA REFRESHMENTS USA, INC.

By: /s/ Paul Mulligan
Name: Paul Mulligan
Title: President

COCA-COLA BOTTLING COMPANY UNITED, INC.

By: /s/ Claude B. Nielsen
Name: Claude B. Nielsen
Title: Chairman and Chief Executive Officer

COCA-COLA BOTTLING CO. CONSOLIDATED

By: /s/ James E. Harris
Name: James E. Harris
Title: Senior Vice President

SWIRE PACIFIC HOLDINGS INC. D/B/A SWIRE COCA-COLA USA

By: /s/ John E. Pelo
Name: John E. Pelo
Title: Vice President

COCA-COLA BEVERAGES FLORIDA, LLC

By: /s/ Troy D. Taylor
Name: Troy D. Taylor
Title: Chief Executive Officer

GREAT LAKES COCA-COLA DISTRIBUTION, L.L.C.

By: /s/ Mark Booth
Name: Mark Booth
Title: Senior Vice President

SCHEDULE I

Initial Capital Contribution Commitments of Founding Members*

Founding Member	Capital Contributions Anticipated to be Called in January 2016	Capital Contributions Anticipated to be Called in April 2016 **	Capital Contributions Anticipated to be Called in September 2016 **
CCR	[***]	[***]	[***]
Coke United	[***]	[***]	[***]
Coke Consolidated	$ 539,000	$ 3,177,000	$ 347,000
Swire	[***]	[***]	[***]
CCB Florida	[***]	[***]	[***]
Great Lakes	[***]	[***]	[***]

[***]
[***]

SCHEDULE II

SCHEDULE OF MEMBERS*

Name and Address of Member	[***]	Percentage Interest	Initial Capital Contribution Commitment (January 2016)
Coca-Cola Refreshments USA, Inc. 1 Coca-Cola Plaza Atlanta, GA 30313	[***]	[***]	[***]
Coca-Cola Bottling Company United, Inc. 4600 East Lake Boulevard Birmingham, AL 35217-4032	[***]	[***]	[***]
Coca-Cola Bottling Co. Consolidated 4100 Coca-Cola Plaza Charlotte, NC 28211	[***]	19.3%	$ 539,000
Swire Pacific Holdings Inc. d/b/a Swire Coca-Cola, USA 12634 South 265 West Draper, UT 84020-7930	[***]	[***]	[***]
Coca-Cola Beverages Florida LLC 10117 Princess Palm Avenue, Suite 400 Tampa, FL 33610	[***]	[***]	[***]
Great Lakes Coca-Cola Distribution, L.L.C. 6250 N. River Road Suite 9000 Rosemont, Illinois 60018	[***]	[***]	[***]
The Coca-Cola Company 1 Coca-Cola Plaza Atlanta, GA 30313	[***]	[***]	[***]
TOTAL	[***]	100%	$2,800,000

Exhibit 10.9

[***] – CERTAIN CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT, MARKED BY BRACKETS, HAS BEEN EXCLUDED BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) THE TYPE THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

EXECUTION VERSION

AMENDMENT NO. 1 TO LIMITED LIABILITY COMPANY AGREEMENT OF CONA SERVICES LLC

This AMENDMENT NO. 1 TO LIMITED LIABILITY COMPANY AGREEMENT OF CONA SERVICES LLC (this "Amendment"), is entered into this 6th day of April, 2016 by each Person listed on the signature page hereto (individually, a "Party" and collectively, the "Parties") and made effective as of April 2, 2016.

BACKGROUND

The Parties are parties to that certain Limited Liability Company Agreement of CONA Services LLC (the "Company"), dated as of January 27, 2016 (the "LLC Agreement").

The Company is entering into an asset purchase agreement with Coca-Cola Refreshments USA, Inc., dated as of the date hereof (the "Asset Purchase Agreement"), under the terms of which the Company will deliver the CCR Note.

The Parties have agreed to amend the LLC Agreement to provide that the Company will not be liquidated or dissolved prior to April 1, 2026 without the prior express written consent of the TCCC Member, unless the CCR Note has been repaid in full prior to that date, and to make the other changes to the LLC Agreement set forth below.

All capitalized terms used but not defined in this Amendment have the meanings given to such terms in the LLC Agreement.

In consideration of the premises and the mutual covenants contained in this Amendment, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the LLC Agreement is amended as follows:

1. **[***]**. Section 3.2(c) of the LLC Agreement is hereby deleted and replaced in its entirety with the following:

(c) **[***]**.

2. **[***]**. A new sentence is hereby added to the end of Section 6.2(g) of the LLC Agreement as follows:

Notwithstanding the foregoing, the Director designated by **[***]**

[***].

3. Dissolution. Section 10.1(a) of the LLC Agreement is hereby deleted and replaced in its entirety with the following:

(a) the affirmative approval of all of the Directors (provided, however, that if at such time CCR no longer has the right to designate a Director, the Company may not be dissolved prior to April 1, 2026 without the prior express written consent of the TCCC Member, in its sole discretion, unless the CCR Note has been repaid in full or otherwise cancelled)."

4. Transfers of Territory by CCR to Certain Third Parties. A new Section 11.5 is hereby added to the LLC Agreement as follows:

11.5 Transfers of Territory by CCR to Certain Third Parties. If, pursuant to any transaction occurring after the effective date of the CONA Purchase Agreement, CCR grants to any major bottler of Coca-Cola products **[***]**, or any new entrant that will become a major bottler of Coca-Cola products, that operates within North America (other than any Member) rights to (i) manufacture, produce and package, or (ii) market, promote, distribute and sell Coca-Cola products, CCR shall require such bottler or new entrant, as applicable, to implement in such bottler's operations the CokeOne North America (CONA) information technology platform and enter into a Master Services Agreement with CONA on terms consistent with the provisions of Section 11.4 and will require that the transferee become a Member. **[***]**.

5. **[***]**. A new Section 11.6 is hereby added to the LLC Agreement as follows:

11.6 **[***]**.

6. No Other Modifications. Except as expressly set forth in this Amendment, the LLC Agreement shall remain in full force and effect with no further modifications.

7. Entire Agreement. This Amendment embodies the complete agreement and understanding among the Parties with respect to the subject matter hereof, and supersedes and preempts any prior understandings, agreements or representations by or among the Parties, written or oral, that may have related to the subject matter hereof in any way.

8. Counterparts. This Amendment may be executed simultaneously in two (2) or more separate counterparts, any one (1) of which need not contain the signatures of more than one party, but each of

which shall be an original and all of which together shall constitute one and the same agreement binding on all the parties hereto.

9. Applicable Law. This Amendment shall be governed by, and construed in accordance with, the laws of the State of Delaware, without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware. Any dispute relating hereto shall be heard in the state or federal courts of Delaware, and the parties agree to jurisdiction and venue therein.

[signature pages follow]

IN WITNESS WHEREOF, the undersigned have executed or caused to be executed this Amendment No. 1 to the Limited Liability Company Agreement of CONA Services LLC as of the date first written above.

THE COCA-COLA COMPANY

By: /s/ J. Alexander M. Douglas, Jr.
Name: J. Alexander M. Douglas, Jr.
Title: President, Coca-Cola North America

COCA-COLA REFRESHMENTS USA, INC.

By: /s/ Paul Mulligan
Name: Paul Mulligan
Title: President

COCA-COLA BOTTLING COMPANY UNITED, INC.

By: /s/ M. Williams Goodwyn, Jr.
Name: M. Williams Goodwyn, Jr.
Title: Vice Chairman and Secretary

COCA-COLA BOTTLING CO. CONSOLIDATED

By: /s/ James E. Harris
Name: James E. Harris
Title: Executive Vice President, Business Transformation

SWIRE PACIFIC HOLDINGS INC. D/B/A SWIRE COCA-COLA USA

By: /s/ Jack Pelo
Name: Jack Pelo
Title: Vice President

COCA-COLA BEVERAGES FLORIDA, LLC

By: /s/ Thomas N. Benford
Name: Thomas N. Benford
Title: Vice President

GREAT LAKES COCA-COLA DISTRIBUTION, L.L.C.

By: /s/ Jeff Laschen
Name: Jeff Laschen
Title: Chief Executive Officer

Exhibit 10.10

[***] – CERTAIN CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT, MARKED BY BRACKETS, HAS BEEN EXCLUDED BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) THE TYPE THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

AMENDMENT NO. 2 TO LIMITED LIABILITY COMPANY AGREEMENT OF CONA SERVICES LLC

This AMENDMENT NO. 2 TO LIMITED LIABILITY COMPANY AGREEMENT OF CONA SERVICES LLC (this "Amendment"), is entered into and made effective as of February 22, 2017 by each Person listed on the signature page hereto (individually, a "Party" and collectively, the "Parties").

BACKGROUND

The Parties are parties to that certain Limited Liability Company Agreement of CONA Services LLC (the "Company"), dated as of January 27, 2016 (the "LLC Agreement") and to Amendment No. 1 to the LLC Agreement, effective as of April 2, 2016 ("Amendment No. 1").

The Parties wish to amend the LLC Agreement to address eligibility of members to nominate a representative to the Company's Board of Directors and certain other matters as set forth below.

Except as specifically provided herein, all capitalized terms used but not defined in this Amendment have the meanings given to such terms in the LLC Agreement.

In consideration of the premises and the mutual covenants contained in this Amendment, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the LLC Agreement is amended as follows:

1. Section 1.1 of the LLC Agreement is hereby amended by inserting the following paragraph immediately after the defined term "Assumed Tax Rate":

> "At-Large Representative" has the meaning set forth in Section 6.2(e).

2. The definition of "Producing Member" in Section 1.1 of the LLC Agreement is hereby deleted and replaced in its entirety by the following:

> "Producing Member" means a Member that produces and manufactures Beverage products using the trademarks of TCCC and its affiliates and that receives Services related to the Manufacturing Platform pursuant to a Master Services Agreement with the Company.

3. The definition of "Producing Member Director" in Section 1.1 of the LLC Agreement is hereby deleted and replaced in its entirety by the following:

> "Producing Member Director" means a Director appointed by any Producing Member in accordance with Section 6.2.

4. Section 6.2 of the LLC Agreement is hereby deleted and replaced in its entirety by the following:

6.2 Voting Rights; Designation of Board Members.

(a) Voting Rights. Members shall not have any voting rights on any matter, except as provided in this Section 6.2 with respect to the designation or election of Directors, or as otherwise required by applicable law. If a vote of the Members is required under applicable law, then the Members shall vote together as a single class, and each Member **[***]** shall be entitled to one vote (regardless of the Percentage Interest of such Member). **[***]**.

(b) Designation of Board Members. Each Member agrees that the authorized number of Directors of the Company shall initially be established at six (6), and the Founding Members have each designated a Director as follows:

(i) CCR designated Dominic Wheeler;

(ii) Coke United designated Eric Steadman;

(iii) Coke Consolidated designated Jamie Harris;

(iv) Swire designated Jeff Edwards;

(v) CCB Florida designated Terence Gee; and

(vi) Great Lakes designated Mark Booth.

(c) From the date hereof through December 31, 2025, each Founding Member will have the right to appoint a Director (subject in the case of CCR to the provisions of Section 6.2(g)). During this time period, the right to designate the Remaining Directors will be held by the non-Founding Members **[***]**, and each such non-Founding Member will have the right to designate **[***]**.

(d) After December 31, 2025, the right to designate a Director will be held by the Members **[***]**, and each such Member will have the right to designate **[***]**.

(e) **[***]**.

(f) Additional Directors.

(i) The number of Directors automatically will increase upon the admission of Additional Members or Substituted Members, up to a total of **[***]** Directors. If the Board of Directors wishes to increase the number of Directors to more than **[***]** Directors in total, then such increase will require the unanimous vote of the Directors in accordance with Section 7.1(d).

(ii) If the number of Directors is increased in connection with the admission of Additional Members or Substituted Members, then the vacancy created by such increase in the number of Directors will be filled by **[***]**.

(g) Removal. Any Director shall be removed from the Board of Directors or any committee of the Board of Directors (with or without cause) at the written request of the Member(s) that designated or elected such Director under this Section 6.2, but only upon such written request and under no other circumstances; provided that a Director that was designated pursuant to Section 6.2(c) or Section 6.2(d) by a Withdrawing Member shall be deemed to have been automatically removed at the written request of such Withdrawing Member upon the effective date of the withdrawal from the Company by such Withdrawing Member. Notwithstanding the foregoing, the Director designated by **[***]**.

(h) Replacement. If any Director for any reason ceases to serve as a member of the Board of Directors, whether as a result of death, resignation, removal or otherwise, the resulting vacancy on the Board of Directors shall be filled by a Director designated or elected by the Member(s) that designated or elected such Director initially under this Section 6.2; provided that in connection with a CBA Permitted Transfer of a Member's entire Membership Interest, if at the time of the Transfer a then-serving Director had been designated by the Transferor pursuant to this Section 6.2, then such Permitted Transferee shall be entitled to immediately replace the Director originally designated by such Transferor; provided, further, that if such Permitted Transferee is a Member that holds the right to designate a Director on the effective date of the Transfer, then its right to designate a Director with respect to the Transferred Membership Interest will be deemed waived (i.e., no Member may designate more than one Director), and the Member with the next highest Percentage Interest will have the right to designate the Director.

(i) TCCC Board Participant. TCCC has the right to appoint a participant in meetings of the Board of Directors (the "Board Participant"). The initial Board Participant is Michael Mathews. The Board Participant will have the right to attend each meeting of the Board of Directors in a non-voting capacity **[***]**.

5. Compensation of Directors; Expense Reimbursement. Section 7.1(g) of the LLC Agreement is hereby deleted and replaced in its entirety by the following:

> (g) Compensation of Directors; Expense Reimbursement. Directors shall not receive any stated salary for services in their capacity as Directors. Directors may be reimbursed for expenses related to attendance at any regular or special meeting of the Board of Directors or any committees thereof, as determined by the Board of Directors from time to time in its discretion.

6. Section 7.8(b) of the LLC Agreement is hereby deleted and replaced in its entirety by the following:

> (b) All costs and expenses incurred by the Company in connection with the design, build and operation of the Manufacturing Platform will be borne solely by the Producing Members. The basis on which the Producing Members will share costs and expenses associated with the Manufacturing Platform (including design, build and operating costs) will be determined by the Producing Member Directors, consistent with Section 7.8(a). All such decisions will be made with full transparency to the Members that are not represented by any Producing Member Director, and the Producing Member Directors will consider the input of the Members that are not represented by any Producing Member Director in their decisions. If a Member that is not a Producing Member as of the date of this Agreement subsequently becomes a Producing Member, that Member will be deemed to be a Producing Member for all purposes hereof and will be entitled to participate in the Manufacturing Platform on the same economic and governance terms as an original Producing Member, including by bearing its respective pro rata share of the design, build and operating costs referred to in this Section 7.8(b) based upon its relative production volumes. For this purpose, a Member that acquires manufacturing facilities and/or manufacturing rights of an existing Producing Member will be deemed to have borne its share of costs relating to the Manufacturing Platform that relate to the acquired facilities and/or rights and were paid by the selling Member prior to the date of acquisition. The Company will ensure that (i) costs related to the Distribution Platform and the Manufacturing Platform, respectively, are properly allocated and that such costs are accurately reflected in the fees charged to Members pursuant to the applicable Master Services Agreements, and (ii) the Company's resources are allocated to the Distribution

Platform and Manufacturing Platform in a manner that does not adversely affect the development and operation of the Distribution Platform in any material respect.

7. Section 7.8(d) of the LLC Agreement is hereby deleted and replaced in its entirety by the following:

> (d) The Company and each of the Producing Members will enter into a separate Master Services Agreement with respect to Services relating to the Manufacturing Platform, or the Company and each Producing Member will amend the existing Master Services Agreement entered into by them in order to cover Services relating to the Manufacturing Platform and/or additional Services that may be provided pursuant to the Master Services Agreement.

8. Section 12.2 of the LLC Agreement is hereby deleted and replaced in its entirety by the following:

> 12.2 Amendments. Except as otherwise expressly provided herein, this Agreement may be amended, modified, or waived only upon the approval of at least eighty percent (80%) of the Directors in accordance with Section 7.1(c); provided, that (i) if any such amendment, modification or waiver would adversely affect in any material respect any Member disproportionately to any other Member similarly situated, such amendment, modification or waiver shall also require the written consent of the Member so adversely affected, and (ii) any amendment to Section 7.1(d) will require the approval of all Directors; provided, further, that, following the approval of any such amendment, modification or waiver in accordance with this Section 12.2 (including any amendment, modification or waiver in accordance with Section 7.1(c)(iii)), each Member hereby agrees to promptly execute and deliver, in its capacity as a Member, a written document that accurately and completely reflects such amendment, modification or waiver (*e.g.*, any amendment or modification will be reflected in a written amendment to this Agreement executed and delivered by all Members that specifically references this Agreement and the provisions herein intended to be amended or modified).

9. No Other Modifications. Except as expressly set forth in this Amendment, the LLC Agreement shall remain in full force and effect with no further modifications.

10. Entire Agreement. This Amendment embodies the complete agreement and understanding among the Parties with respect to the subject matter hereof, and supersedes and preempts any prior understandings, agreements or representations by or among the Parties, written or oral, that may have related to the subject matter hereof in any way.

11. Counterparts. This Amendment may be executed simultaneously in two (2) or more separate counterparts, any one (1) of which need not contain the signatures of more than one party, but each of which shall be an original and all of which together shall constitute one and the same agreement binding on all the parties hereto.

12. Applicable Law. This Amendment shall be governed by, and construed in accordance with, the laws of the State of Delaware, without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of Delaware or any other jurisdiction) that would

cause the application of the laws of any jurisdiction other than the State of Delaware. Any dispute relating hereto shall be heard in the state or federal courts of Delaware, and the parties agree to jurisdiction and venue therein.

[signature pages follow]

IN WITNESS WHEREOF, the undersigned have executed or caused to be executed this Amendment No. 2 to the Limited Liability Company Agreement of CONA Services LLC as of the date first written above.

THE COCA-COLA COMPANY

By: /s/ J. A. M. Douglas, Jr.
Name: J. A. M. Douglas, Jr.
Title: President, Coca-Cola North America

COCA-COLA REFRESHMENTS USA, INC.

By: /s/ Paul Mulligan
Name: Paul Mulligan
Title: President

COCA-COLA BOTTLING COMPANY UNITED, INC.

By: /s/ E. Eric Steadman
Name: E. Eric Steadman
Title: Vice President, Controller
and Chief Information Officer

COCA-COLA BOTTLING CO. CONSOLIDATED

By: /s/ James E. Harris
Name: James E. Harris
Title: Executive Vice President

SWIRE PACIFIC HOLDINGS INC. D/B/A SWIRE COCA-COLA USA

By: /s/ James L. Sloan
Name: James L. Sloan
Title: Chief Financial Officer

COCA-COLA BEVERAGES FLORIDA, LLC

By: /s/ Deborah Pond
Name: Deborah Pond
Title: Vice President & General Counsel

GREAT LAKES COCA-COLA DISTRIBUTION, L.L.C.

By: /s/ Mark Booth
Name: Mark Booth
Title: Senior Vice President
and Chief Information Officer

Exhibit 10.13

[***] – CERTAIN CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT, MARKED BY BRACKETS, HAS BEEN EXCLUDED BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) THE TYPE THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

CONA SERVICES LLC
MASTER SERVICES AGREEMENT
(Amended and Restated as of October 2017)

This MASTER SERVICES AGREEMENT (this "Master Agreement") is made effective as of October 2, 2017 (the "Effective Date") by and between Coca-Cola Bottling Co. Consolidated, a Delaware corporation ("Bottler"); and CONA Services LLC, a Delaware limited liability company ("CONA").

BACKGROUND:

The Coca-Cola Company ("TCCC") and Coca-Cola Refreshments USA, Inc. ("CCR") have developed a uniform information technology system called the Coke One North America system (the "CONA System") to promote efficiency in the operations of participating North American bottlers and long-term uniformity and efficiency among North American bottlers of Coca-Cola.

CONA has licensed and acquired certain assets relating to the CONA System.

CONA has acquired or entered into, or intends to enter into, certain agreements with third-party subcontractors, vendors and licensors (each, a "Vendor") relevant to the CONA System, and Bottler and CONA desire for CONA to assume responsibility for managing the relationship with Vendors and to pass the cost of software licenses and services described in these agreements through to Bottler (or allow Bottler to use the Vendor's software licenses and services), and Bottler desires to receive or use those software licenses and services.

Bottler is a member of CONA and has entered into the Limited Liability Company Agreement of CONA, dated as of January 27, 2016 (as amended from time to time), which governs the operations of CONA (the "CONA LLC Agreement").

Pursuant to the CONA LLC Agreement, CONA and each of its members has entered into a Master Services Agreement (DSD Functionality).

Since its formation, CONA has expanded the scope of the CONA System to include manufacturing functionality, and the parties hereto anticipate that the CONA System may continue to evolve to include additional functionalities in the future.

The parties hereto wish to enter into this Master Agreement, as amended and restated hereby, to reflect the expanded scope of the CONA System and to anticipate possible future changes in the scope and nature of CONA's services.

On the terms and subject to the conditions of this Master Agreement and the Services Exhibits (as defined below), the parties mutually desire that Bottler implement and use the CONA System in connection with Bottler's operation of its business in Bottler's Territories.

Certain terms used in this Master Agreement have the definitions set forth in Appendix 1.

Based upon these premises, Bottler and CONA hereby agree as follows:

ARTICLE 1. BOTTLER USE OF THE CONA SYSTEM AND RECEIPT OF SERVICES

1.01 Bottler Use of CONA System. Bottler is authorized to use the CONA System in the Territories in connection with its manufacturing, distribution, sale, marketing and promotion of Beverages, subject to the provisions of the CONA LLC Agreement. If Bottler does not use the CONA System in all of its Territories, Bottler shall remain obligated to pay the Service Fees for all cases in its Territories as set forth in Appendix 5. Use of the CONA System that is beyond the scope of this Master Agreement will be documented separately by the parties. Bottler's use of the CONA System will be subject to any limitations set forth in any third-party licenses or other agreements relating to third-party components of the CONA System. Notwithstanding any provision of this Master Agreement to the contrary, Bottler's Affiliates that support, in whole or in part, any aspect of Bottler's manufacturing, distribution, sale, marketing and/or promotion of Beverages shall be entitled to use the CONA System in North America pursuant to this Master Agreement at no additional cost and otherwise on the same general terms and conditions applicable to Bottler, so long as the use thereof by such Affiliates of Bottler (a) does not have a material negative impact on the use of the CONA System by other bottlers; or (b) does not result in a material increase in CONA's costs that is not covered by the Service Fees and other fees and charges otherwise payable by Bottler hereunder. In all other cases, use of the CONA System by Bottler's Affiliates shall be subject to the approval of the CONA Board of Directors (which approval shall not be unreasonably withheld) to the extent contemplated by the CONA LLC Agreement.

1.02.1 CONA System Functionalities. The CONA System is an integrated, flexible IT platform that adapts to members' changing business needs via the development and implementation of various functionalities. As of the Effective Date, the CONA System's existing functionalities support various distribution, manufacturing and other business activities of Bottler and other CONA members. A high-level description of these functionalities is set forth in Exhibit A. As additional CONA System functionalities are developed in the future, it is the parties' intent that such additional functionalities will be reflected in revised exhibits or other amendments to this Master Agreement, and CONA's delivery of services related thereto (including the costs and fees applicable to such services) will be subject to the terms and conditions of this Master Agreement, as so amended.

1.03 Services. The services provided by CONA to Bottler pursuant to this Master Agreement (the "Services") reflect three primary work streams, as set forth in Exhibit B (Build), Exhibit C (Deploy) and Exhibit D (Operate) (each of Exhibits B, C and D, a "Services Exhibit").

(a) *Build*. CONA will provide certain of the Services described in Exhibit B directly, and will coordinate and manage the provision of all Services described in Exhibit B that are performed by Vendors.

Build phase Services include governance, business process management, and standards for the build process; planning, design, development and testing of the CONA System; building required infrastructure; acquiring necessary licenses; and integration and performance testing. Build phase Services do not include business support. The respective roles and responsibilities of CONA and Bottler with respect to Build phase Services are set forth in Exhibit B.

(b) *Deploy*. CONA will provide certain of the Services described in Exhibit C directly, and will coordinate and manage the provision of all Services described in Exhibit C that are performed by Vendors.

Deploy phase Services include program management, change management, deployment infrastructure, data loading and cutover. The roles and responsibilities of CONA and Bottler with respect to Deploy phase Services are set forth in detail in Exhibit C.

(c) *Operate*. CONA will provide certain of the Services described in Exhibit D directly, and will coordinate and manage the provision of all Services described in Exhibit D that are performed by Vendors.

Operate phase Services include CONA System access, operations infrastructure, network operations, job monitoring, system maintenance, basic user access, helpdesk/application support and data management. The respective roles and responsibilities of CONA and Bottler with respect to Operate phase Services are set forth in detail on Exhibit D.

(d) As condition to the provision of the Services, Bottler will reasonably (i) cooperate with CONA and the Vendors providing such Services, including by promptly providing all Bottler Data reasonably necessary for the provision of such Services; (ii) provide appropriate training on such processes and functions to its users; (iii) ensure the data quality necessary to operate the CONA System for data supplied by or on behalf of Bottler; (iv) follow the uniform application support process; (v) run the necessary business controls and reconciliation tasks; and (vi) manage system access and user roles. Bottler will use the uniform business processes and functions of the CONA System to operate its business. In addition, Bottler will comply with its obligations under the CONA LLC Agreement.

(e) CONA (and not Bottler) has the sole authority to define and establish the specifications for the CONA System, including the list of Equipment, the Data Centers, the features and functionality of the CONA Software, and the list of Vendor Software (collectively, the "CONA System Specifications") and may revise those specifications from time to time, subject to Section 4.01 below. The Vendor Software that is in the scope of the CONA System Specifications as of the Effective Date is further described in Appendix 4 (and CONA may revise the list of Vendor Software from time to time). Bottler will retain responsibility to obtain and maintain at its cost and expense any equipment, software or service that is either outside the scope of the CONA System Specifications or in the scope of the CONA System Specifications but assigned to Bottler.

1.03.1 Vendors. Bottler acknowledges that third party Vendors will perform certain of the Services under CONA's direction. Bottler further acknowledges that certain Vendors may require Bottler to enter into a separate agreement directly with the Vendor to enable Bottler to use Vendor's services and participate in the CONA System. Bottler agrees to enter into such separate agreement, on terms that are reasonably acceptable to Bottler, if requested by CONA. Each Services Exhibit includes an overview of the relevant Services to be provided by Vendors and the Services to be provided by CONA directly. CONA may revise any such overview upon written notice to Bottler. CONA is solely responsible for the management of all Vendors in connection with the provision of Services. Where this Master Agreement or an applicable Services Exhibit specifies that CONA's obligation is to "require" a Vendor to take a specified action, CONA's obligation is fulfilled if CONA has used commercially reasonable efforts to have the Vendor take the action, which may include using commercially reasonable efforts to include a provision requiring the action in its relevant agreement with such Vendor.

1.04 Additional Services. Bottler may from time to time, subject to Section 5.02, request that CONA perform localized or special services to augment or supplement the Services (collectively, the "Additional Services"). Upon receipt of such a request, CONA will evaluate the feasibility and cost of performing such Additional Services and, with respect to any Additional Services approved by the CONA Board of Directors, will provide Bottler and the other bottlers using the CONA System with (a) a written description of the work CONA anticipates performing in connection with such Additional Services, (b) a schedule for commencing and completing the Additional Services, and (c) any applicable Service Levels or KPIs. All Additional Services must be approved by the CONA Board of Directors pursuant to the CONA LLC Agreement. Bottler (and any other bottlers who desire to use or access the Additional Services) will compensate CONA for such Additional Services based on an agreed price (the "Additional Service Fees").

If CONA and Bottler mutually agree that CONA will perform the Additional Services, the parties will execute a written amendment to the applicable Services Exhibit.

ARTICLE 2. DATA CENTERS.

2.01 Data Center. The Services that are required to be provided from a data center will be provided from the data centers described in the applicable Services Exhibit, or (2) any data center operated by CONA or on behalf of CONA or an applicable Vendor (any of the foregoing, a "Data Center").

2.02 Facility Requirements. CONA will provide, or require the applicable Vendors to provide, to Bottler, at no charge to Bottler, such access to such Data Centers as may be reasonably necessary for Bottler's receipt of the Services, in accordance with CONA's security policies, including as documented in Appendix 2.03 Bottler acknowledges that any access to any Data Center operated by or on behalf of a Vendor may be subject to the Vendor's or its own contractor's security policies and procedures.

ARTICLE 3. OPERATE PHASE PERFORMANCE STANDARDS

3.01 Service Levels. Schedule 1 to Exhibit D sets forth the key performance indicators (the "KPIs") and service levels ("Service Levels") that will be used to measure the performance of the applicable Services during the Operate phase. The service level credits earned by CONA will be either (a) retained by CONA for working capital purposes and/or refunded pro-rata to all CONA System users (e.g., a pro-rata reduction of the Service Fees charged to bottlers) in the case of service credits that are generally applicable to the CONA Services and/or the CONA System; or (b) passed through to individual bottlers, in the case of service credits that are applicable to a specific, separately identifiable or localized bottler activity and reflected on the invoice for monthly services described in Section 10.04.

3.02 Root-Cause Analysis. After receipt of notice from Bottler in respect of any failure to provide the Services in accordance with the Service Levels or KPIs, CONA will provide and, where applicable, require the Vendors to provide a root-cause report detailing the cause of, and, if such failure was caused by CONA and/or the Vendors, a procedure for correcting such failure, which report will address how the procedure for correcting the failure will prevent or minimize the risk of recurrences.

3.03 Adjustment of Service Levels and KPIs. The Service Levels or KPIs may be adjusted higher periodically in recognition of the anticipated improvement in service quality as identified from time to time by CONA. CONA will work in good faith with Vendors to improve the quality of the Services to meet or exceed Service Levels or KPIs.

3.04 Measurement and Monitoring. CONA will implement and, where applicable, require the Vendors to implement measurement and monitoring tools and metrics as well as standard reporting procedures within the timeframe set forth in the applicable Services Exhibit, to measure and report the performance of the Services against the applicable Service Levels and KPIs. To the extent available from Vendors, Bottler will be provided with access to on-line databases containing up-to-date information regarding the status of Service problems, Service requests and user inquiries.

ARTICLE 4. GOVERNANCE; PERSONNEL

4.01 CONA Board of Directors. CONA's Board of Directors has the right to direct and oversee CONA's business and affairs pursuant to the CONA LLC Agreement. Decisions to be made by CONA under this Master Agreement are to be made by or under the direction of CONA's Board of Directors. The

day-to-day operations of CONA hereunder will be managed by the CEO and management team of CONA under the direction of the CONA Board of Directors. Participation on CONA's Board of Directors is governed by the CONA LLC Agreement, and nothing in this Master Agreement amends or supersedes any rights or obligations of any party to the CONA LLC Agreement.

4.02 Conduct of Personnel. While at Bottler's premises, CONA will require that its and Vendors' personnel (1) comply with reasonable requests, rules and regulations of Bottler made known to CONA or the applicable Vendor regarding their conduct generally applicable to such premise, and (2) otherwise conduct themselves in a businesslike manner.

ARTICLE 5. OTHER RESPONSIBILITIES

5.01 Security; Privacy. CONA will, in cooperation with the Vendors, establish and update the network security and privacy policies contained in Appendix 2 and Appendix 3 with respect to the CONA System. CONA will provide reasonable advance notice to Bottler of any changes that CONA makes to such network security policies. Bottler will comply, and will use commercially reasonable efforts to ensure that its users comply, with CONA's network security and privacy policies documented in Appendix 2 and Appendix 3, as applicable to Bottler, and as updated by CONA from time to time with reasonable advance notice to Bottler. For the provision of the Services, CONA will comply, and will use commercially reasonable efforts to require all Vendors to comply, with all network security and privacy policies with respect to the CONA System, including the Security Practices documented in Appendix 2 and the CONA Hosting Security Guidelines documented in Appendix 3.

5.02 Change Control Procedures. Any request by Bottler for features, upgrades or other changes to the CONA System Specifications including the CONA Software, Equipment or any other item in the CONA System (each, a "Change"; collectively, "Changes"), together with the desired timetable for implementing those Changes, must be presented to CONA, and their execution will be subject to the review and approval of the CONA Board of Directors. All such requests must be made in writing by Bottler to CONA. Following receipt of a request from Bottler, each proposed Change will be analyzed by CONA's management and, if appropriate, a detailed description of any changes to be made to the CONA System Specifications, this Master Agreement and/or the Services Exhibits, including rates, budget, schedule, services and any deliverables, will be prepared for consideration by the CONA Board of Directors (each, a "Change Order"). CONA is not required to make any change in the Services until a Change Order has been approved by the CONA Board of Directors. All approved Change Orders will be incorporated into the applicable Services Exhibit as a written amendment. The procedures described in this Section 5.02 are referred to herein as the "Change Control Procedures." Notwithstanding the foregoing, CONA may make temporary Changes required by an emergency if CONA, in its reasonable opinion, believes that complying with the Change Control Procedures would be detrimental to CONA, Bottler or other users of the CONA System.

5.03 Reports. CONA or the Vendors will provide to Bottler the operational reports as agreed between CONA and Bottler (the "Reports").

5.04 Records. CONA will use commercially reasonable efforts to maintain, and shall use commercially reasonable efforts to require Vendors to maintain, complete and accurate records of, and supporting documentation sufficient to document, the Services and the Service Fees paid or payable by Bottler under the applicable Services Exhibit ("Records"). With respect to the amounts chargeable to and payments made by Bottler under any Services Exhibit, Records will be kept in accordance with generally accepted accounting principles applied on a consistent basis. Bottler will be entitled to review the Records

applicable to Bottler's Services upon reasonable notice to CONA; provided, however, that Bottler will have no right to access or review any data relating to any other recipient of services from CONA.

5.05 Disaster Recovery Plan. Exhibit D (Operate) includes the procedures to be followed with respect to the continued provision of the Services if a Data Center is unavailable for use by any applicable party because it has been destroyed, damaged or is otherwise not available for use (the "Disaster Recovery Plan") to such an extent that CONA is unable to provide any or all of the Services. CONA may modify or change the Disaster Recovery Plan for CONA's Data Center at any time; provided, however, that CONA must provide Bottler with written notice as to any change or modification that is material, and no such change or modification will materially adversely affect CONA's ability to restore the Services. Changes to the Disaster Recovery Plan will be subject to approval of the CONA Board of Directors.

ARTICLE 6. EQUIPMENT, SOFTWARE AND INTELLECTUAL PROPERTY RIGHTS

6.01 Equipment. "Equipment" means, unless otherwise provided in this Master Agreement or any Services Exhibit, the particular computer equipment and peripherals, telecommunications products and other equipment, together with any and all associated documentation, useful or necessary for the performance of the Services at the Data Centers. Unless expressly specified otherwise in a Services Exhibit, CONA will own/lease/license, operate and maintain the Equipment (including managing the Vendors who are to provide maintenance to the Equipment). Unless expressly specified otherwise in a Services Exhibit, all amounts due under an Equipment lease that are attributable to the period during which CONA has operational responsibility for the corresponding Equipment will be included in the costs to be shared in accordance with Article 10, although these shared costs will not in any way be considered a sublease, a transfer, or a sale of the corresponding Equipment from CONA to Bottler. For clarity, Bottler will retain the responsibility to obtain and maintain all other equipment, not considered to be Equipment, necessary for its receipt and use of the Services, at its cost and expense, including delivery, installation and connectivity for such equipment.

6.02 Bottler Software. Bottler hereby grants to CONA, at no cost to CONA, a non-exclusive, royalty-free, non-transferable right to use, copy, execute, reproduce, operate, maintain and adapt, display, perform, modify, improve, and make derivative works of any software owned or licensed by Bottler (the "Bottler Software"), solely as useful or necessary to provide the Services, subject to any and all applicable license restrictions of Bottler's third-party licensors. CONA may sublicense to Vendors the right to have access to, operate, maintain, and use the Bottler Software to the extent contemplated by this Master Agreement and any Services Exhibit, subject to any and all applicable license restrictions of Bottler's third-party licensors. Upon expiration or termination of this Master Agreement for any reason, the applicable rights granted to CONA (and/or any Vendors) in this Section 6.02 immediately will, except as necessary for CONA (and any Vendors) to carry out its obligations under the Master Agreements for Bottler (including under Section 15.04(a) and Article 16), revert to Bottler.

6.03 Developed Software. As between Bottler and CONA, ownership of any (1) software or materials developed by CONA (the "Developed Software"), other than modifications to Bottler Software, and (2) any related documentation, will be governed by Section 6.10.

6.04 CONA Software. Subject to applicable license agreements in the case of Vendor Software, CONA hereby grants to Bottler a non-transferable (except as transferability is permitted in this Master Agreement, the applicable Services Exhibit or the CONA LLC Agreement), royalty-free, non-exclusive license to use, copy, execute, reproduce, operate, display, and perform, all software and other materials (including all modifications and enhancements thereto) owned or licensed by CONA and used to provide the Services, together with any and all associated documentation (the "CONA Software"), for use by Bottler during the Master Agreement Term and any Termination Assistance Period solely in connection with the provision of the Services to Bottler and the receipt and use by Bottler of the Services, in each case for Bottler's internal operations and in compliance with the CONA LLC Agreement. Subject to Section 1.01, Bottler may sublicense its rights under this Section 6.04 to any Affiliate of Bottler for use by such Affiliate solely in connection with the provision of Services to such Affiliate and the receipt and use by such Affiliate of the Services for such Affiliate's internal operations. Notwithstanding the foregoing, the license provided for in this Section 6.04 will not apply to the extent it would contravene any license restrictions and/or limitations applicable to the Vendor Software; provided, however, that CONA shall use commercially reasonable efforts to obtain from all Vendors all rights necessary to grant the rights set forth in this Section 6.04.

6.05 Frequency of Vendor Software Releases. As part of the Services, CONA will require the applicable Vendors to make available new releases and versions of Vendor Software to be used under each Services Exhibit with commercially reasonable frequency, unless otherwise determined by CONA pursuant to Section 4.01.

6.06 Changes and Upgrades to CONA Software. Except for modifications resulting from new releases and versions of Vendor Software (e.g., as set forth in Section 6.05) and Changes and/or modifications as may be approved by the CONA Board of Directors with reasonable advance notice to members, CONA will not make any Changes or modifications to the CONA Software that would materially impair its functionality or materially degrade its performance. CONA will require that the applicable Vendors make available and install in connection with, and as part of, the Services any generally available modifications or enhancements to the Vendor Software on the same basis that such modifications or enhancements are made available to CONA.

6.07 Back-Up. CONA will, and/or will require the applicable Vendors to, take commercially appropriate measures to back up all Bottler Data then residing on the CONA System.

6.08 Vendor Agreements. CONA will obtain and maintain in effect with each Vendor a written agreement with terms that permit CONA to provide the Services to Bottler, its Affiliates and the other members of CONA (and pass through the benefits of the Vendor agreement to Bottler, its Affiliates and the other members of CONA) consistent with the provisions of this Master Agreement, including without limitation Section 1.01.

6.09 Notice of Defaults. Bottler will promptly inform CONA of any breach of, or misuse or fraud in connection with, any Third-Party Services Contract, Equipment lease or Vendor Software license of which it becomes aware, and will cooperate with CONA to prevent or stay any such breach, misuse or fraud.

6.10 Intellectual Property.

(a) "Intellectual Property" means all works, including literary works, pictorial, graphic and sculptural works, architectural works, works of visual art, and any other work that may be the subject matter of copyright protection; advertising and marketing concepts; information; data and databases; formulas; designs; models; drawings; computer programs, and software and all related source code, object code, documentation, listings, design specifications, and flowcharts; trade secrets; and any ideas, methods, processes, and inventions, including all processes, machines, manufactures and compositions of matter and

any other invention that may be the subject matter of patent protection; and all statutory protection obtained or obtainable thereon.

(b) As between CONA and Bottler and subject to Section 8.02, CONA retains ownership of all Intellectual Property made or owned by CONA (or TCCC, CCR or its other licensors) (including the CONA System) and any modifications or enhancements thereto or other derivative works thereof (excluding modifications to the Bottler Software). As between CONA and Bottler and subject to Section 8.02, CONA will have and retain all worldwide right, title and interest in and to (1) the CONA Software; and (2) Intellectual Property that is created, made, conceived, reduced to practice or authored by or on behalf of CONA or the Vendors, in connection with the performance of the Services or any Additional Services (excluding modifications to the Bottler Software); and (3) any modifications, improvements or other derivative works of any of the foregoing. CONA retains all rights to its general knowledge, experience and know-how (including processes, ideas, concepts, and techniques) acquired in the course of performing the Services excluding any Bottler Confidential Information and Bottler Data (provided that this provision does not impair Bottler's rights to any of its own knowledge, experience, and know-how that Bottler may share with CONA). For clarity, as between CONA and Bottler, the CONA System and any improvements or modifications to or derivatives of the CONA System are and remain the exclusive property of CONA, subject to the rights granted to Bottler under this Master Agreement and the rights granted to TCCC and/or CONA's members under the license agreement between TCCC and CCR that has been assigned to CONA and under the CONA LLC Agreement. Bottler will execute, or use commercially reasonable efforts to cause to be executed, any documents to document or perfect CONA's ownership rights in any Intellectual Property that CONA is entitled to own pursuant to this Section 6.10(b).

(c) CONA warrants that the CONA System does not use any open source or freeware code in a manner that, if the CONA System and Services are used in accordance with this Master Agreement, would require Bottler to distribute or disclose any source code that was included in the CONA System and Services. Furthermore, CONA represents that it will use all open source or freeware code in accordance with the applicable licensing terms of such open source or freeware code.

ARTICLE 7. THIRD PARTIES

7.01 Cooperation with Bottler Third-Party Contractors.

(a) Bottler may hire contractors, subcontractors, consultants, and/or other third parties ("Bottler Third-Party Contractors") to perform services that complement the Services. CONA will require the Vendors to cooperate with and work in good faith with Bottler Third-Party Contractors as reasonably requested by Bottler. Such cooperation may require that Bottler execute a separate agreement with Vendors on commercially reasonable terms and conditions, which may include the Vendors: (i) providing reasonable remote access to the Equipment and Vendor Software to the extent necessary and permitted under any underlying agreements between CONA and the applicable Vendors; (ii) facilitating requests for assistance and support services to such Bottler Third-Party Contractors on the part of Vendors at rates to be agreed between them; and (iii) providing existing written requirements, standards and policies for systems operations so that the enhancements or developments of Bottler Third-Party Contractors may be operated by CONA in connection with the Services; provided, however, that if such enhancements or developments of Bottler Third-Party Contractors require excess resources or other costs or fees to be incurred by CONA, Bottler will be responsible for the payment of such extra fees or costs. CONA will notify Bottler in writing of any additional costs or fees incurred by CONA. Bottler will require its Bottler Third-Party Contractors to comply with the security and confidentiality requirements of CONA and its Vendors, including those set forth in Appendix 2, and will, to the extent performing work on CONA Software or Equipment for which

CONA has operational responsibility, comply with CONA's and the applicable Vendors' standards, methodologies, and procedures, including those set forth in Appendix 2.

(b) CONA will promptly notify Bottler if it has reason to believe that an act or omission of its Bottler Third-Party Contractor will cause, or has caused, a problem or delay in providing the Services, and will work with Bottler to prevent or circumvent such problem or delay. CONA will cooperate with Bottler and Bottler Third-Party Contractors to resolve differences and conflicts arising between the Services and other activities undertaken by Bottler or any of its Bottler Third-Party Contractors. Bottler will be responsible for any failure of its Bottler Third-Party Contractors to comply with Bottler's obligations under this Master Agreement or any applicable Services Exhibit.

ARTICLE 8. BOTTLER DATA

8.01 Provision of Data. Bottler will supply to CONA and/or the applicable Vendor, in connection with Services required, data in the form and on such schedules as agreed upon by Bottler and CONA in the applicable Services Exhibit and as may otherwise be agreed upon from time to time as necessary to permit CONA to perform the Services.

8.02 Ownership of Bottler Data. All data and information submitted to CONA and/or the applicable Vendor by or on behalf of Bottler or as such data and information is processed, developed, amended, modified or enhanced by CONA and/or the applicable Vendor on Bottler's behalf in connection with the Services (the "Bottler Data") is and will remain the property of Bottler, except to the extent that the ownership of such data is determined in a different way by other agreements between the parties or between other parties concerning that data (e.g. cross-license brands, GPI etc.). Except as permitted by this Master Agreement, an applicable Services Exhibit or an ancillary agreement executed by CONA and Bottler, CONA will not, and will require that the Vendors will not, (1) use Bottler Data other than in connection with providing the Services, (2) disclose, sell, assign, lease or otherwise provide Bottler Data to third parties, or (3) commercially exploit Bottler Data.

8.03 Correction of Errors. CONA will correct promptly and/or will require the applicable Vendor to correct promptly any known errors or inaccuracies in Bottler Data and Reports (1) caused by CONA or such Vendor, respectively, or (2) as otherwise provided in a Services Exhibit. Bottler is responsible for (a) the accuracy and completeness of its Bottler Data, and (b) any errors in or with respect to data obtained from CONA and/or the applicable Vendor caused by materially inaccurate or incomplete Bottler Data, except in either case to the extent that CONA and/or the applicable Vendor caused the Bottler Data to be inaccurate or incomplete.

8.04 Inspection and Ownership of Reports. Bottler will inspect and review the Reports and provide CONA with a notice of errors or inaccuracies. Bottler will own all Reports generated by or on behalf of CONA specifically for Bottler.

8.05 Ownership of Media. Unless furnished or paid for by Bottler or otherwise provided in a Services Exhibit, all media upon which Bottler Data is stored is and will remain the property of CONA and/or the applicable Vendor.

8.06 Data Privacy.

(a) Roles. In relation to the Bottler Data that constitute personal data under the relevant laws relating to data protection, trans-border data flow and data privacy (collectively, "Privacy Laws"),

(i) Bottler will at all times act as and maintain the role of the owner and/or controller of such data; and (ii) CONA will at all times act as and maintain the role of the processor, and, subject to Section 8.06(e), will only process or transfer (both terms as defined in the relevant Privacy Laws) Bottler Data as instructed in writing by Bottler and in accordance with the terms of this Section 8.06. Nothing in this Master Agreement or any Services Exhibit will restrict or limit in any way Bottler's rights or obligations as owner and/or controller of its Bottler Data or be deemed as an assignment of such rights and obligations to CONA or any Vendor; nor will anything in this Master Agreement or any Services Exhibit restrict or limit in any way CONA's rights or obligations as processor or its obligations to comply with all of Bottler's instructions as to the processing of its Bottler Data.

(b) Written Agreement. For purposes of the relevant Privacy Laws, this Master Agreement and its applicable Services Exhibits are the written agreements relating to the processing by CONA of Bottler Data.

(c) Instructions. This Master Agreement and any Services Exhibit (including the exhibits and attachments hereto and thereto) constitute the written instructions by Bottler as of the Master Agreement Effective Date for CONA's processing of its Bottler Data. Such instructions may be modified and/or supplemented from time to time by written agreement of Bottler and CONA.

(d) Compliance. Bottler and CONA as controller and processor, respectively, of any personal data (as defined in the relevant Privacy Laws) contained in the Bottler Data will duly observe all of their respective obligations under the relevant Privacy Laws. Bottler will make or obtain and maintain throughout the Master Agreement Term all necessary registrations or filings and notifications which Bottler is obliged to obtain and maintain pursuant to the relevant Privacy Laws in respect of the Services or other activities contemplated to be undertaken under or in connection with a Services Exhibit. CONA will during the Master Agreement Term, as part of the Services, comply with Bottler's written instructions regarding the processing of its Bottler Data and, in so processing such Bottler Data, engage in activities and operations and maintain safeguarding and confidentiality measures (collectively, the "Actions") which comply with Privacy Laws.

(e) Changes. The requirements relating to any changes of the written processing instructions or the Actions will be subject to the Change Control Procedures. If such a Change is generated by a modification in the Privacy Laws and is required for ongoing compliance with such Privacy Laws, then CONA shall promptly implement the requested Change. The allocation of costs associated with such Change will be mutually agreed by CONA and Bottler.

(f) Lawful Use. Bottler shall ensure that Bottler is entitled to transfer the relevant Personal Information to CONA so that CONA may lawfully use, process and transfer the Personal Information in accordance with this Master Agreement on Bottler's behalf.

(g) Vendors and Subcontractors. CONA may use Vendors and Subcontractors to provide Services on its behalf in accordance with the terms of this Master Agreement. Any such Vendor or Subcontractor will be permitted to process Personal Information solely pursuant to the terms of this Article 8 and only as necessary to deliver the services CONA has retained them to provide. These Vendors and Subcontractors may be located outside of the United States. CONA warrants that the agreements it has in place with any and all Vendors and Subcontractors contain similar or greater data privacy and security obligations than are contained in this Master Agreement.

(h) If CONA receives any order, demand, warrant, or any other document requesting or purporting to compel the production of Personal Information under applicable law (including, for example, by oral

questions, interrogatories, requests for information or documents in legal proceedings, subpoenas, civil investigative demands or other similar processes), CONA shall immediately notify Bottler (except to the extent otherwise required by Applicable Law) and shall not disclose the Personal Information to the third party without providing Bottler at least forty-eight (48) hours, following such notice, so that Bottler may, at its own expense, exercise such rights as it may have under law to prevent or limit such disclosure. Notwithstanding the foregoing, CONA shall exercise commercially reasonable efforts to prevent and limit any such disclosure and to otherwise preserve the confidentiality of the Personal Information and shall cooperate with Bottler with respect to any action taken with respect to such request, complaint, order or other document, including to obtain an appropriate protective order or other reliable assurance that confidential treatment will be accorded to the Personal Information.

(i) CONA shall, as appropriate and as directed by Bottler, regularly dispose of Personal Information that is maintained by CONA, but that is no longer necessary to provide the Services. Upon termination or expiration of this Master Agreement or any Vendor agreement for any reason or upon Bottler's request, CONA (and any Vendor, as applicable) shall immediately cease handling Personal Information and shall return in a manner and format reasonably requested by Bottler, or, if specifically directed by Bottler, shall destroy, any or all Personal Information in CONA's (or such Vendor's) possession, power or control. If CONA disposes of any paper, electronic or other record containing Personal Information, CONA shall do so by taking all reasonable steps (based on the sensitivity of the information) to destroy the Personal Information by: (a) shredding; (b) permanently erasing and deleting; (c) degaussing; or (d) otherwise modifying the Personal Information in such records to make it unreadable, unreconstructable and indecipherable. Upon request, CONA will provide a written certification that Personal Information has been returned or securely destroyed in accordance with this Section 8.06(i).

ARTICLE 9. INSURANCE AND RISK OF LOSS

9.01 Insurance Requirements. CONA shall, at its own cost and expense, acquire and maintain during the term of this Master Agreement, with insurance carriers having an AM Best Rating of A-VII or better, sufficient insurance to adequately protect the respective interests of the parties. Specifically, CONA must carry the following minimum types and amounts of insurance on an occurrence basis:

Commercial General Liability including premises-operations, broad form property damage, products /completed operations, contractual liability, independent contractors, personal injury and advertising injury and liability assumed under an insured contract with limits of at least $ 1,000,000 per occurrence and $ 2,000,000 general aggregate and $ 2,000,000 Products / Completed Operations Aggregate; and

Statutory Workers' Compensation Insurance and Employer's Liability Insurance in the minimum amount of $ 2,000,000 each employee by accident, $ 2,000,000 each employee by disease and $ 2,000,000 aggregate by disease; and

Property Insurance for tangible personal property owned by CONA in a minimum amount, to the extent commercially reasonable, equal to the full replacement cost of such property; and

Commercial Automobile Liability for any owned, non-owned, hired, or borrowed automobile is required in the minimum amount of $ 1,000,000 combined single limit; and

Cyber Liability Insurance in the minimum amount of $ 5,000,000.

In addition, CONA shall maintain umbrella coverage in the minimum amount of $ 10,000,000. CONA shall include the Bottler as an "Additional Insured" on its Commercial General Liability and Commercial Auto Liability policies listed above.

9.02 Insurance Renewals. Upon the execution of this Master Agreement and annually upon the anniversary date(s) of the insurance policy's renewal date(s), CONA will provide Bottler with a Certificate of Insurance evidencing the required coverages and terms set forth above.

9.03 Insurance Notifications. CONA shall provide Bottler with thirty (30) days written notice of any cancellation, non-renewal, termination, material change or reduction in coverage.

9.04 Waiver of Recovery. CONA will cause its insurance companies to waive their right of recovery against Bottler.

9.05 Non-Limitation. The stipulated limits of coverage above shall not be construed as a limitation of any potential liability to Bottler, and failure to request evidence of this insurance shall not be construed as a waiver of CONA's obligation to provide the insurance coverage specified.

9.06 Deductibles. CONA will be solely responsible for any deductible or self-insured retention maintained under its policies.

9.07 Primary and Excess Coverage. The above insurance limits may be achieved by a combination of primary and umbrella/excess policies.

ARTICLE 10. PAYMENTS TO CONA

10.01 Service Fees. The charges and fees payable to CONA with respect to the services hereunder are described in the attached Appendix 5. These charges and fees may be adjusted from time to time by the Board as provided in the LLC Agreement.

10.02 Additional Service Fees. If CONA provides Additional Services, Bottler will pay the agreed Additional Service Fees pursuant to Section 1.05 above.

10.03 Proration. All periodic Service Fees or any other fees and charges under this Master Agreement and any Services Exhibit are to be computed on a calendar month basis and will be prorated on a daily basis for any partial month.

10.04 Payment Schedule. Unless otherwise set forth in any Services Exhibit or an applicable amendment to a Services Exhibit, the Service Fees and any other fees or charges owed by Bottler will be due and payable no later than thirty (30) days after Bottler's receipt of an applicable invoice from CONA. CONA will invoice Bottler on a regular basis for Service Fees (and on an annual basis for any sales and use taxes to be collected by CONA pursuant to Section 10.05) as calculated above within thirty (30) days following the applicable service period (or annual period for such sales and use taxes). Payment terms hereunder, including the frequency of billing, payment and any discounts for early payment, will be as determined by vote of the Board of Directors of CONA from time to time. Each invoice will contain the information as detailed in the applicable Services Exhibit. Any amount not paid when due will bear interest until paid at a rate of interest equal to the lesser of (a) the prime rate established from time to time by Citibank of New York plus two percentage points or (b) the maximum rate of interest allowed by applicable law, provided that CONA will notify Bottler in writing prior to accruing any interest under this Section 10.04.

10.05 Taxes. Bottler is responsible for all sales and use taxes and similar taxes imposed on the Service Fees and for any other fees and charges under this Master Agreement and any Services Exhibit. CONA will collect from Bottler and remit such taxes where legally required to do so. Bottler will be responsible for remitting such taxes, if applicable, in states where CONA does not have a legal obligation to collect and remit such taxes.

ARTICLE 11. AUDITS

11.01 Audit. Subject to the approval and direction of the CONA Board, CONA shall conduct, and when necessary in the reasonable judgment of CONA management shall require its key Vendors to conduct, at least annually an SSAE-16 audit of the CONA Services and supporting systems. The audit scope for CONA audits shall include Data Centers and the CONA Systems, and, unless otherwise agreed by the CONA Board, the audits will each cover a full twelve month period ending no earlier than September 30th of each year. Final audit reports will be issued to Bottler no later than November 15th of each year.

11.02 General Procedures. Following any audit or examination, CONA will conduct (in the case of an internal audit), or request its external auditors or examiners to conduct, an exit conference with the applicable Vendors to obtain factual concurrence with issues identified in the review. Bottler and CONA will develop mutually acceptable operating procedures for the sharing of audit and regulatory findings and reports related to operating practices and procedures produced by auditors or regulators of either party.

11.03 Response. CONA will review each audit report promptly after the issuance thereof. CONA will respond (or cause the applicable Vendor to respond) to each audit report in writing within thirty (30) days from receipt of such report. CONA will develop and adopt (pursuant to Section 4.01) an action plan to promptly address and resolve any deficiencies, concerns and/or recommendations in such audit report. CONA will, and will require each applicable Vendor to, undertake remedial action in accordance with such action plan and the dates specified therein.

ARTICLE 12. CONFIDENTIALITY

12.01 Confidential Information. It is anticipated that during the performance of this Master Agreement and any Services Exhibit, CONA or Bottler may disclose to the other or the receiving party may come in contact with or observe certain confidential business, technical or financial information which is the property of the disclosing party. With respect to the terms and conditions of this Master Agreement, as well as the terms and conditions of the Services Exhibits and the Appendices attached hereto from time to time, and any other information that the disclosing party identifies in writing at the time of disclosure as confidential or within thirty (30) days from an oral disclosure, or is reasonably identifiable as confidential ("Confidential Information"), the receiving party will exercise the same degree of care and control to maintain such information in confidence and prevent disclosure thereof to third parties as the receiving party normally uses to preserve and protect its own Confidential Information of a similar nature during the Master Agreement Term and, except as required under Section 12.03, for a period of five (5) years thereafter, but in no event will such care and control be less than reasonable industry standards. No party will be obligated to maintain in confidence: (i) information which is, or subsequently becomes, within the knowledge of the public generally through no fault of the receiving party; (ii) information which the receiving party can show was previously known to it as a matter of record at the time of receipt; (iii) information which is obtained lawfully from a third party who is not under an obligation of confidentiality to the disclosing party; (iv) information which is developed as a matter of record by the receiving party without the use of the disclosing party's Confidential Information; (v) information which is disclosed to a third party by the disclosing party without a corresponding obligation of confidence; or

(vi) information which is required to be disclosed pursuant to the requirement of a government or regulatory agency or national securities exchange or by operation of law subject to prior consultation with the disclosing party's legal counsel.

12.02 Bottler Confidential Information. The Bottler Data and any other information describing or evaluating any proposed Changes or Additional Services requested by Bottler will be considered Bottler's Confidential Information, and Bottler may impose reasonable access limitations on CONA's access to commercially sensitive Bottler Data in order to limit such access to those of CONA's personnel who have a need to know in order to carry out CONA's obligations pursuant to this Master Agreement or any Services Exhibit. These restrictions do not supersede any subsequent agreement that might be entered into between the parties and that governs the use and access of such Bottler Data and Bottler's Confidential Information. Nothing in this Master Agreement shall be construed to change or modify the use and access of Bottler Data, if that use and access is already subject to other agreements between the parties or third parties. Notwithstanding the foregoing, to the extent CONA implements any Changes into the CONA System and/or provides any Additional Services, then all confidential information and materials provided by Bottler that relate to such Changes and Additional Services shall automatically become CONA's Confidential Information.

12.03 Trade Secrets. No receiving party, nor their respective employees, agents, contractors or subcontractors, will disclose, or use for their own benefit any Confidential Information which is identified as a trade secret without the disclosing party's prior written consent for as long as the Confidential Information remains a trade secret.

12.04 Use During Performance of Agreement. Each party will each only be entitled to use Confidential Information and trade secrets of the other solely to the extent required to exercise its rights and meet its obligations under this Master Agreement and any Services Exhibit. CONA may provide Confidential Information of Bottler to Vendors on an as-needed basis, and will contract with such Vendors for confidentiality obligations consistent with this Article 12. Bottler is permitted to disclose Confidential Information of CONA to (i) any of its employees, agents, or contractors; (ii) any Affiliate of Bottler that utilizes any Services; and (iii) any Bottler Third-Party Contractor, but only to the extent necessary to utilize the Services (in the case of an employee, agent, contractor or Affiliate of Bottler) or to perform services as contemplated by Section 7.01 (in the case of a Bottler Third-Party Contractor), and provided that any such employee, agent, contractor, Affiliate or Bottler Third-Party Contractor agrees to maintain and use the confidentiality of such Confidential Information to the same extent required by this Article 12. Upon termination of this Master Agreement, CONA and Bottler shall immediately cease use of and destroy all copies of the other party's Confidential Information.

12.05 Unauthorized Acts. Bottler and CONA will: (1) notify the other party promptly of any unauthorized use, or attempt thereof, of the other party's Confidential Information by any person or entity which may become known to such party, (2) promptly furnish to the other party full details of the unauthorized use of the other party's Confidential Information, or attempt thereof, and use commercially reasonable efforts to assist the other party in investigating or preventing the reoccurrence thereof, and (3) use commercially reasonable efforts to cooperate with the other party in any litigation and investigation against third parties deemed necessary by the other party to protect its proprietary rights Each party will bear the cost it incurs as a result of compliance with this Section 12.05.

ARTICLE 13.REPRESENTATIONS, WARRANTIES AND COVENANTS

13.01 By Bottler. Bottler represents, warrants and covenants that:

(a) it is a corporation duly incorporated, validly existing and in good standing under the laws of the State of Delaware;

(b) it has all the requisite corporate power and authority to execute, deliver and perform its obligations under this Master Agreement;

(c) the execution, delivery and performance of this Master Agreement by Bottler has been duly authorized by Bottler;

(d) Bottler has not as of the Master Agreement Effective Date, and will not, disclose any Confidential Information of CONA in violation of the terms of this Master Agreement, unless such disclosure was permitted under another agreement between the parties at the time of disclosure;

(e) there is no claim, action, suit, investigation, or proceeding pending or, to Bottler's knowledge, contemplated or threatened against Bottler which seeks damages or penalties in connection with any of the transactions contemplated by this Master Agreement or to restrict or delay the transactions contemplated hereby or to limit in any manner CONA's rights under this Master Agreement; and

(f) Bottler has obtained, or will obtain, all consents, approvals, licenses or assignments necessary to perform the obligations for which Bottler is responsible under this Master Agreement and/or any Services Exhibit and to receive the Services.

13.02 By CONA. CONA represents, warrants and covenants that:

(a) it is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware;

(b) CONA has all requisite company power and authority to execute, deliver and perform its obligations under this Master Agreement;

(c) the execution, delivery and performance of this Master Agreement by CONA has been duly authorized by CONA;

(d) CONA has not, as of the Master Agreement Effective Date, and will not, disclose any Confidential Information of Bottler in violation of the terms of this Master Agreement, unless such disclosure was permitted under another agreement between the parties at the time of disclosure;

(e) there is no claim, action, suit, investigation, or proceeding pending or, to CONA's knowledge, contemplated or threatened against CONA which seeks damages or penalties in connection with any of the transactions contemplated by this Master Agreement or to restrict or delay the transactions contemplated hereby or to limit in any manner Bottler's rights under this Master Agreement; and

(f) CONA has obtained, or will obtain, all consents, approvals, licenses or assignments necessary to perform the Services for which CONA is responsible under this Master Agreement and/or any Services Exhibit.

13.03 Other Warranties.

(a) Warranties. CONA represents and warrants that it will diligently perform, and use commercially reasonable efforts to cause the Vendors to perform, the Services in a professional quality conforming to generally accepted industry standards and practices.

(b) Pass-Through Warranties and Indemnities. CONA agrees that it will pass through to Bottler any rights it obtains under warranties and indemnities given by the Vendors in connection with any Service, Vendor Software, Equipment or Deliverable to the extent permitted by the applicable Vendor contract or consented to by the applicable Vendor on a case-by-case basis. If pass-through warranties and indemnities are not available from a particular Vendor, CONA will enforce the applicable warranty or indemnity on behalf of Bottler as provided below. In the event of a Service, Vendor Software, Equipment or Deliverable nonconformance, CONA will coordinate with, and be the point of contact for resolution of the problem through, the applicable Vendor and, upon becoming aware of a problem, will notify such Vendor and will use commercially reasonable efforts to cause such Vendor to promptly repair or replace the nonconforming item in accordance with such Vendor's warranty.

(c) EXCEPT AS EXPRESSLY SET FORTH IN THIS MASTER AGREEMENT, BOTH CONA AND BOTTLER EXPRESSLY DISCLAIM ALL OTHER WARRANTIES EXPRESS, IMPLIED, OR STATUTORY WITH RESPECT TO THIS MASTER AGREEMENT, THE SERVICES EXHIBITS, AND ANY PRODUCTS, SERVICES, SOFTWARE OR DATA THAT THEY PROVIDE TO THE OTHER PARTY HEREUNDER, INCLUDING IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR PARTICULAR PURPOSE, TITLE OR NON-INFRINGEMENT, AND FURTHER DISCLAIMS ANY LIABILITY FOR REPRESENTATIONS OR PROMISES NOT CONTAINED IN THIS MASTER AGREEMENT.

ARTICLE 14. DISPUTE RESOLUTION

14.01 Disputes. Any dispute between any parties arising out of this Master Agreement and any Services Exhibit will first be heard by CONA's Board of Directors (or a committee of the CONA Board of Directors established for that purpose). Either party may request consultation by giving the other party-disputant detailed written notice that, in its opinion, a dispute has arisen, and stating the basis for the dispute and its position on the dispute. If a committee of the CONA Board of Directors is unable to finally resolve the matter, the disputed matter will be referred to CONA's full Board of Directors to resolve the matter. If the dispute cannot be resolved by the CONA Board of Directors, then the matter will be exclusively submitted to the American Arbitration Association ("AAA") for arbitration at a mutually agreed location. Unless otherwise expressly stated herein, the arbitration will be conducted in accordance with AAA's Commercial Arbitration Rules including the Optional Rules for Emergency Measures of Protection in effect at the time of the submission to arbitration. The arbitral tribunal will consist of three neutral arbitrators pursuant to the procedures of the AAA. The arbitral award will be non-appealable, final and binding upon both parties. Neither party shall be required to give general discovery of documents, but may be required by the arbitrators to produce specific, identified documents that are relevant to the dispute. The language of arbitration will be English. The parties will keep confidential any matters with respect to such arbitration proceedings.

No dispute under this Master Agreement or any Services Exhibit will be the subject of litigation or other formal proceeding between any parties (excluding any actions based upon the indemnity obligations under Article 17, actions seeking injunctive relief for an actual or threatened breach of Article 12, and an action to compel compliance with this Section).

14.02 Continued Performance. In the event of a good faith dispute between Bottler and CONA regarding this Master Agreement and any Services Exhibit pursuant to which Bottler in good faith believes it is entitled to withhold payment, Bottler will, upon request by CONA and on the date which any Service Fees are required to be made during the pendency of such dispute, deposit the full disputed amount of the Service Fees in an interest-bearing escrow account in a nationally-recognized bank or depository specified by CONA and furnish evidence of such deposit to CONA. For as long as Bottler makes any such required escrow deposits during the pendency of such dispute, CONA will continue to provide the Services and Bottler will pay, and continue to pay, all undisputed amounts. Upon resolution of the dispute, the money in the escrow account, plus any interest earned on such money, will be distributed to the prevailing party or will be distributed among Bottler and CONA pro rata in accordance with the claims or portions of claims resolved in each party's favor.

ARTICLE 15. EFFECTIVENESS; TERM; TERMINATION

15.01 Master Agreement Term. The term (the "Master Agreement Term") of this Master Agreement will commence on the date first written above (the "Master Agreement Effective Date") and will continue until terminated pursuant to this Article 15.

15.02 Termination for Cause.

(a) Material Breach By Bottler. If Bottler fails to perform its material obligations under Article 10 ("Payments to CONA"), Article 12 ("Confidentiality"), Article 13 ("Representations, Warranties and Covenants") or Article 17 ("Indemnities"), and such failure is not cured within ninety (90) days after written notice is given to Bottler specifying the nature of the default, CONA may, upon further ninety (90)-day written notice to Bottler, terminate this Master Agreement and any Services Exhibit as to Bottler as of the date specified in such notice of termination.

(b) Material Breach by CONA. If CONA commits a material breach under this Master Agreement that is having a material adverse effect upon Bottler's business in the Territories, and such failure is not cured within ninety (90) days after written notice is given to CONA specifying the nature of the default, Bottler may, upon further ninety (90)-day written notice to CONA, terminate this Master Agreement as it applies to Bottler as of the date specified in such notice of termination.

(c) Termination for Insolvency. If CONA or Bottler becomes or is declared insolvent or bankrupt, is the subject of any proceedings relating to its liquidation, dissolution, its insolvency or for the appointment of a receiver or similar officer for it, makes an assignment for the benefit of all or substantially all of its creditors or enters into an agreement for the composition, extension, or readjustment of all or substantially all of its obligations, then, unless the insolvent or bankrupt party immediately gives adequate assurance of the future performance of this Master Agreement or any Services Exhibit, CONA or Bottler may, by giving written notice thereof to the other party-disputant, terminate this Master Agreement as of a date specified in such notice of termination.

15.03 Termination upon Dissolution of CONA. If CONA is dissolved in accordance with the provisions of the CONA LLC Agreement, this Master Agreement will terminate, and Bottler will have the rights to use the CONA System provided for under the CONA LLC Agreement.

15.04 Effect of Termination. Except as otherwise provided in Section 11.03 of the CONA LLC Agreement with respect to a member withdrawing from CONA, upon the termination of this Master Agreement and/or any Services Exhibit:

(a) If requested by Bottler, CONA will, and/or will use good faith efforts to require Vendors to, continue to provide to Bottler those Services and reasonable assistance in Bottler's transitioning its business back to its legacy systems or another system provided for or by Bottler, for up to the Termination Assistance Period pursuant to Article 16 as may further be detailed in mutually agreed Services Exhibit ("Termination Assistance Services"). Bottler will pay for such Services in accordance with the provisions of Article 10 as of the date of such termination or as otherwise set forth in the applicable Services Exhibit; provided that , if CONA terminated this Master Agreement for nonpayment, CONA's obligation under this Section 15.04(a) and Article 16 will be subject to prepayment by Bottler for Termination Assistance Services and payment of all other amounts owed by Bottler that remain due and payable to CONA prior to commencement of any Termination Assistance Services.

(b) Bottler will pay CONA for all authorized Services performed, and CONA Software or Equipment purchased at Bottler's request and delivered to Bottler, through the date of such termination;

(c) each party will have the ownership rights specified in Article 6; and

(d) Bottler will not be (1) obligated to pay any termination fee to CONA in the event of a termination of this Master Agreement and/or any Services Exhibit, except as provided to the contrary in an applicable Services Exhibit or in the CONA LLC Agreement, and (2) required to make any further payments under Article 10 in respect of any terminated Services Exhibit, except as provided for in Section 15.04(a) and Section 15.04(b), or as provided in the applicable Services Exhibit or the CONA LLC Agreement.

The provisions of this Section 15.04 are in addition to, and not in lieu of, any remedies provided for by law or equity or in the CONA LLC Agreement.

ARTICLE 16.TERMINATION ASSISTANCE SERVICES

16.01 Availability. The Termination Assistance Services will commence upon any notice of termination of the Master Agreement Term, and continue for up to six (6) consecutive months following the effective date of the termination of the Master Agreement Term (as such effective date may be extended by the parties' agreement) ("Termination Assistance Period"). At Bottler's request, CONA will, and/or will use good faith efforts to require Vendors to, provide Termination Assistance Services described in Section 15.04(a) and this Article 16 to Bottler. If provided, CONA will, and will require Vendors to, perform the Termination Assistance Services with at least the same degree of accuracy, quality, completeness, timeliness, responsiveness and cost-effectiveness as it provided and was required to provide for the same or similar Services during the Master Agreement Term. The quality of the Services provided by CONA following its receipt of a notice of termination or non-renewal will not be degraded or deficient in any material respect.

16.02 Scope of Service. As part of the Termination Assistance Services, CONA will, and will require Vendors to, transfer, in a timely manner, the control and responsibility for all information technology functions and Services previously performed by or for CONA to Bottler and/or its designees by the execution of any documents reasonably necessary to effect such transfers.

ARTICLE 17. INDEMNITIES

17.01 Bottler Indemnities. Bottler agrees to defend CONA, and its subsidiaries, divisions and affiliates, and each of their employees, officers and directors, from and against all third-party claims, suits and proceedings brought against CONA, and will pay all final judgments awarded or settlements entered into on such claims, for (A) bodily injury (including loss of life) or damage to real property or tangible personal property caused by the gross negligence or willful misconduct of Bottler, its agents, employees or contractors, or (B) a violation of any applicable Privacy Law attributable to the gross negligence or willful misconduct of Bottler, its agents, employees or contractors, in each case arising out of or in connection with this Master Agreement and Services Exhibits. These indemnities will pass through to the Vendors, as applicable.

17.02 CONA Indemnities. CONA agrees to defend Bottler, its subsidiaries, divisions, affiliates, and each of their employees, officers and directors, from and against all third-party claims, suits and proceedings brought against Bottler, and will pay all final judgments awarded or settlements entered into on such claims, for (A) bodily injury (including loss of life) or damage to real property or tangible personal property caused by the gross negligence or willful misconduct of CONA, its agents, employees or Vendors, or (B) a violation of any applicable Privacy Law attributable to the gross negligence or willful misconduct of CONA, its agents, employees or Vendors, in each case arising out of or in connection with this Master Agreement and Services Exhibits. CONA will use commercially reasonable efforts to obtain like indemnities from Vendors for the benefit of Bottler.

17.03 Infringement Claims. If any claim should be made against Bottler at any time during the Master Agreement Term, that by virtue of its use of the Services, Bottler is infringing any intellectual property rights, the parties shall reasonably cooperate and use commercially reasonable efforts to resolve the situation. If the claim is based on a Service that does include Vendor Software or services, CONA will, promptly after receiving notice of the claim made against Bottler, coordinate with, and be the point of contact for resolution of the problem through, the applicable Vendor and will notify such Vendor and will use commercially reasonable efforts to cause such Vendor to obtain a license for Bottler to continue using the Services, promptly modify the Services (without any change in functionality), so that they become non-infringing, or replace the Services with functionally equivalent non-infringing Services in accordance with such Vendor's warranty. If any such claim proceeds to litigation, Bottler agrees that the CONA Board may direct CONA to control the defense of the claim in order to ensure that the interests of the respective members are adequately protected.

ARTICLE 18. DAMAGES; LIABILITY WAIVER

18.01 CONSEQUENTIAL DAMAGES. NEITHER CONA NOR BOTTLER WILL BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE OR CONSEQUENTIAL DAMAGES OR LOST PROFITS, OR ANY OTHER DAMAGES THAT ARE NOT DIRECT AND OUT-OF-POCKET, ARISING OUT OF OR RELATING TO SUCH PARTY'S PERFORMANCE UNDER THIS MASTER AGREEMENT AND SERVICES EXHIBITS.

18.02 DAMAGES CAP. EXCEPT AS PROVIDED IN SECTION 18.03 OR THE NEXT SENTENCE, NEITHER CONA NOR BOTTLER WILL BE LIABLE FOR ANY DAMAGES, WHETHER BASED ON AN ACTION OR CLAIM IN CONTRACT, EQUITY, NEGLIGENCE, TORT OR OTHERWISE, UNDER THE MASTER AGREEMENT AND SERVICES EXHIBITS. IN RECOGNITION OF THE PASS-THROUGH NATURE OF THE SERVICES TO BE PROVIDED BY VENDORS, SUBJECT TO SECTION 1.04, CONA WILL NOT BE LIABLE TO BOTTLER FOR ANY

DAMAGES, WHETHER BASED ON AN ACTION OR CLAIM IN CONTRACT, EQUITY, NEGLIGENCE, TORT OR OTHERWISE, UNDER THE MASTER AGREEMENT AND SERVICES EXHIBITS, FOR ANY ACT OR OMISSION OF ANY VENDOR, TO ANY GREATER EXTENT THAN THE APPLICABLE VENDOR IS LIABLE TO CONA FOR SUCH ACT OR OMISSION.

18.03 EXCEPTIONS TO LIMITATIONS OF LIABILITY. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE FOREGOING LIMITATIONS WILL NOT APPLY TO (I) A PARTY'S OWN WILLFUL MISCONDUCT; OR (II) THE INDEMNIFICATION OBLIGATIONS SET FORTH IN ARTICLE 17; OR (III) BREACH OF THE CONFIDENTIALITY OBLIGATIONS SET FORTH IN ARTICLE 12; OR (IV) BOTTLER'S OBLIGATION TO PAY IN ACCORDANCE WITH THIS AGREEMENT FOR SERVICES RENDERED.

18.04 TCCC AND CCR LIABILITY WAIVER. BOTTLER, ON BEHALF OF ITSELF AND ALL OF ITS PAST AND PRESENT SUBSIDIARIES, PARENTS, SUCCESSORS AND PREDECESSORS, AFFILIATES, RELATED ENTITIES AND DIVISIONS, SUCCESSORS, AND ASSIGNS (COLLECTIVELY, THE "BOTTLER PARTIES"), HEREBY RELEASES AND DISCHARGES TCCC, CCR AND ALL OF THEIR RESPECTIVE PAST AND PRESENT SUBSIDIARIES, PARENTS, SUCCESSORS AND PREDECESSORS, AFFILIATES, RELATED ENTITIES AND DIVISIONS, REPRESENTATIVES, SUCCESSORS AND ASSIGNS (COLLECTIVELY, THE "TCCC PARTIES"), FROM ANY AND ALL LIABILITIES, CLAIMS, CAUSES OF ACTION, OBLIGATIONS, DEMANDS, LOSSES, COSTS OR EXPENSES OF ANY KIND OR NATURE WHATSOEVER, PAST OR PRESENT, ASCERTAINED OR UNASCERTAINED, KNOWN OR UNKNOWN, SUSPECTED OR UNSUSPECTED, CLAIMED OR UNCLAIMED WHICH THE BOTTLER PARTIES HAVE, OR HAVE EVER HAD, BY VIRTUE OF ANY ACT, OMISSION, REASON, CAUSE OR THING ALLEGED OR THAT COULD HAVE BEEN ALLEGED IN ANY JUDICIAL OR ARBITRATION PROCEEDINGS WITH RESPECT TO THE PROVISION OF SERVICES BY CONA PURSUANT TO THIS AGREEMENT. CONA ITSELF WILL NOT CONSTITUTE EITHER A BOTTLER PARTY OR A TCCC PARTY FOR PURPOSES OF THIS SECTION 18.04 (I.E., CONA IS NOT WAIVING ANY CLAIMS AGAINST THE TCCC PARTIES UNDER THIS SECTION 18.04, AND BOTTLER PARTIES ARE NOT WAIVING ANY CLAIMS AGAINST CONA UNDER THIS SECTION 18.04). FOR CLARITY, NOTWITHSTANDING THE FOREGOING LANGUAGE OF THIS SECTION 18.04, CONA WILL RETAIN ALL RIGHTS UNDER ANY AGREEMENT BETWEEN CONA AND TCCC OR CCR, RESPECTIVELY, INCLUDING WITHOUT LIMITATION THE ASSET PURCHASE AGREEMENT, FINANCIAL MATTERS AGREEMENT AND MASTER SERVICES AGREEMENTS.

ARTICLE 19. MISCELLANEOUS

19.01 Force Majeure.

(a) No party will be liable, or be deemed to be in default, to another party hereunder (except as provided in Section 5.05) by reason or on account of any delay or omission caused by epidemic, fire, order of a court of competent jurisdiction (other than preliminary or permanent injunctions issued pursuant to an indemnity obligation for intellectual property infringement set forth in Article 17), executive decree or order, act of God or public enemy, war, riot, civil commotion, earthquake, accident, explosion, casualty or embargo; provided that such force majeure event that is an accident or casualty is not caused directly or indirectly by the excused party and could not have been prevented by such party's reasonable diligence; and provided, further, that such events will not be excused to the extent they are intended to be addressed by, or can be obviated by the implementation of, the Disaster Recovery Plan.

(b) Upon the occurrence of a force majeure event, the non-performing party will be excused from any further performance of those of its obligations pursuant to the applicable Services Exhibit affected by the force majeure event for as long as (a) such force majeure event continues and (b) such party continues to use commercially reasonable efforts to recommence performance whenever and to whatever extent possible without delay. The party delayed by a force majeure event will immediately notify the other party or parties by telephone (to be confirmed by written notice within twenty-four (24) hours of the inception of the failure or delay) of the occurrence of a force majeure event and describe in reasonable detail the nature of the force majeure event.

(c) The occurrence of a force majeure event does not limit or otherwise affect CONA's obligation to provide either normal recovery procedures or any other disaster recovery services as described in Section 5.05 except to the extent the force majeure event prevents the performance of such obligations.

19.02 Compliance with Rules and Regulations. Each party will instruct its personnel, agents and subcontractors to comply with the safety standards, security regulations and other published policies of the other party while on the other party's premises. Each party shall ensure that when entering or within the other party's premises, all such party's personnel, agents and subcontractors must establish their identity to the satisfaction of security personnel and comply with all directions given by them, including directions to display any identification cards provided by such other party.

19.03 Severability. If any provision contained in this Master Agreement shall for any reason be held invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Master Agreement, and this Master Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained in this Master Agreement.

19.04 Assignment.

(a) Neither CONA nor Bottler may assign this Master Agreement, without the prior written consent of the other party; provided, however, that Bottler may, upon notice to CONA, assign this Master Agreement, without CONA's consent, to any subsidiary or affiliate of Bottler. Bottler's rights under this Master Agreement may be assigned in connection with a permitted transfer of Bottler's interest in CONA in accordance with the terms of the CONA LLC Agreement.

(b) Any assignment in contravention of this Section 19.04 will be void.

19.05 Notices. Except as otherwise specified in this Master Agreement or Services Exhibit, all notices, requests, approvals, and consents and other communications required or permitted under this Master Agreement or any Services Exhibit will be in writing and will be sent by express mail, Federal Express, or other, similar overnight bonded mail delivery services to the address specified below:

In the case of Bottler:

Coca-Cola Bottling Co. Consolidated
4100 Coca-Cola Plaza
Charlotte, NC 28211
Attention: Chief Information Officer
With a copy to: General Counsel

In the case of CONA:

CONA Services LLC
1 Coca-Cola Plaza
Atlanta, GA 30313
Attention: Reinhard Meister, CEO
With a copy to: General Counsel

Each party may change its address or facsimile number for notification purposes by giving the other party notice of the new address or facsimile number and the date upon which it will become effective.

19.06 Counterparts. This Master Agreement and any Services Exhibit may be executed in any number of counterparts, all of which taken together will constitute one single agreement among the parties.

19.07 Headings; Cross References. The article and section headings and the table of contents are for reference and convenience only and will not be considered in the interpretation of this Master Agreement or any Services Exhibit. All cross-references in this Master Agreement and any Services Exhibit to Sections, Appendices or Exhibits will be deemed to be references to the corresponding section or article in, or exhibit to, this Master Agreement or the applicable Services Exhibit, unless the context otherwise clearly indicates.

19.08 Relationship. The performance by CONA of its duties and obligations under this Master Agreement and any Services Exhibit will be that of an independent contractor and nothing contained in this Master Agreement or any Services Exhibit will create or imply an agency relationship between any of the parties, nor will this Master Agreement or any Services Exhibit be deemed to constitute a joint venture or partnership between any of the parties.

19.09 Consents, Approvals and Requests. All consents and approvals to be given by a party under this Master Agreement and any Services Exhibit will not be unreasonably withheld or delayed and the requesting party will make only reasonable requests under this Master Agreement and/or any Services Exhibit. No approval will be valid or acceptable unless given by an authorized representative of the appropriate party.

19.10 Waiver. No delay or omission by either party to exercise any right or power it has under this Master Agreement or any Services Exhibit will impair or be construed as a waiver of such right or power. A waiver by either party of any breach or covenant will not be construed to be a waiver of any succeeding breach or any other covenant. All waivers must be in writing and signed by the party waiving its rights.

19.11 Entire Agreement. This Master Agreement, including each Services Exhibit (and including all Schedules thereto) and each of the Appendices which are hereby incorporated by reference into this Master Agreement (including all Attachments thereto), are the entire agreement between the parties with respect to the Services, and there are no other representations, understandings or agreements between any parties relative to such subject matter.

19.12 Interpretation of Documents. The terms and conditions of the Services Exhibits will be supplemental and additional to the terms and conditions of the Master Agreement; provided, however, that if by reference to specific sections in the Master Agreement, a Services Exhibit expressly states that certain specified terms and conditions of the Master Agreement will not apply in the contractual relationship among the parties, the relevant parts of such Services Exhibit will prevail over the specified sections of the Master Agreement. Any boilerplate terms contained in any purchase order, order confirmation or invoice will be void and of no effect with respect to this Master Agreement and/or any Services Exhibit.

19.13 Amendments. No amendment to, or change, waiver or discharge of, any provision of this Master Agreement or any Services Exhibit will be valid unless in writing and signed by a respective authorized representative of each party.

19.14 Governing Law and Forum. This Master Agreement, including each Services Exhibit, will be governed by the laws of the State of Georgia, U.S.A. without reference to conflict of laws principles.

19.15 Survival. In addition to those provisions expressly surviving termination or expiration, the terms of Article 8, Section 10.05, Article 12, Article 13, Article 14, Article 15, Article 16 and all applicable provisions of this Master Agreement and each Services Exhibit with respect to any Termination Assistance Services being provided by CONA, Article 17, Article 18, and Article 19 will survive the termination of this Master Agreement for any reason.

19.16 Third-Party Beneficiaries. Except as expressly specified in this Master Agreement, this Master Agreement and each Services Exhibit will not benefit, or create any right or cause of action in or on behalf of, any person or entity other than Bottler (and its Affiliates using Services as permitted hereunder) and CONA.

19.17 Covenant of Further Assurances. The parties covenant and agree that, subsequent to the execution and delivery of this Master Agreement and without any additional consideration, they will execute and deliver any further legal instruments and perform any acts which are or may become necessary to effectuate the purposes of this Master Agreement. The parties covenant and agree that, subsequent to the execution and delivery of a Services Exhibit and without any additional consideration, each of them will execute and deliver any further legal instruments and perform any acts which are or may become necessary to effectuate the purposes of such Services Exhibit.

19.18 Export Regulations. This Master Agreement is expressly made subject to any United States government laws, regulations, orders or other restrictions regarding export from the United States of Equipment, computer hardware, software, technical data or derivatives of such Equipment, hardware, software or technical data. Notwithstanding anything to the contrary in this Master Agreement, no party will directly or indirectly export (or re-export) any Equipment, computer hardware, software, Deliverables technical data or derivatives of such Equipment, hardware, software, Deliverables or technical data, or permit the shipment of same: (a) into (or to a national or resident of) any country to which the United States has embargoed goods; (b) to anyone on the U.S. Treasury Department's List of Specially Designated Nationals, List of Specially Designated Terrorists or List of Specially Designated Narcotics Traffickers, or the U.S. Commerce Department's Denied Parties List; or (c) to any country or destination for which the United States government or a United States governmental agency requires an export license or other approval for export without first having obtained such license or other approval. The parties will reasonably cooperate with the other and will provide to the other promptly upon request any end-user certificates, affidavits regarding re-export or other certificates or documents as are reasonably requested to obtain approvals, consents, licenses and/or permits required for any payment or any export or import of products or services under this Master Agreement.

19.19 Disclaimers. Bottler acknowledges that, as between it and CONA, it is solely responsible for determining its requirements and specifications to address its legal or regulatory compliance, including its Sarbanes-Oxley compliance. CONA is not providing any legal advice to Bottler. Bottler will consult with and rely exclusively on its own legal counsel for legal advice regarding its legal and regulatory compliance obligations. The foregoing will not limit CONA's obligations hereunder with respect to compliance with laws, rules and regulations applicable to CONA's provision of the Services.

19.20 Favored Nations Status. The Services hereunder are being provided by CONA to Bottler and other CONA members on a "cost pass through" basis. This Master Agreement contains the same terms and conditions as the Master Services Agreement of each other CONA member, except in the case of member-specific terms, such as description of specific services to be provided by CONA, applicable service levels and the cost of such member-specific services. **[***]**.

- Signature page follows -

IN WITNESS WHEREOF, the parties have each caused this Master Agreement to be signed and delivered by its duly authorized representative.

COCA-COLA BOTTLING CO. CONSOLIDATED

By: /s/ James E. Harris
Printed Name: James E. Harris
Title: Executive Vice President

CONA SERVICES LLC

By: /s/ Reinhard Meister
Printed Name: Reinhard Meister
Title: Chief Executive Officer

List of Exhibits and Appendices to
Master Services Agreement

Exhibits

A. CONA Functionalities
B. Build
C. Deploy
D. Operate

Schedule 1: Key Performance Indicators, Service Level Specifications and Credits
Schedule 2: Disaster Recovery Plan

Appendices

1. Defined Terms
2. Security Practices
   Attachment 1: CONA Data Classification and Encryption Policies
   Attachment 2: Terms and Conditions of Service for Single Sign-On Capability
3. CONA Hosting Security Guidelines
4. Vendor Third Party Software
5. Costs and Fees
6. Bottler's Phase 1(a) Territories and Phase 1(a) Cases
7. Distribution Territories Projected to be on the CONA System to reach Steady State Date (DSD)

Exhibit A

CONA Functionalities

Exhibit B

Build

Scope / Services	The Services to be provided in connection with the Build phase will be set forth in this Exhibit B and will include the following: (i) Governance, Business Process Management and Standards (ii) Planning, design, development and testing of the CONA System (iii) Build of required infrastructure (iv) Acquisition of required license rights (v) Integration and performance testing (vi) Build activities to be provided under this Exhibit B will *not* include business support.

Exhibit C

Deploy

Services	The Services to be provided in connection with the Deploy phase will be set forth in this Exhibit C and will include the following: (1) Program management (including CONA deployment methodology, quality control and readiness assessments) (2) Change Management (including BPM, solution support, knowledge transfer to the project team, and user training) (3) Deployment infrastructure (including CONA landscape, hosting and network) (4) Data loading (including loading tools, data loads (mock and production) (5) Cutover (including technical cutover, dry runs and business cutover)
Costs	The IT deployment cost for the CONA System will be included in the CONA operating costs. All other costs will be shared based upon an "activity based approach" with each party bearing its own expense associated with the deployment. For example, CONA pays for data extractions and business personnel on-site to successfully transition any of the Territories (or portion thereof) to the CONA System and Bottler pays for items such as their business personnel on-site and training their new associates on its business processes/standards.

Area	Key Deliverables	Bottler	CONA/SOF	CONA
System	CONA Release 3/4 Build Localizations for transition territories Security & Roles Unit- and Integration Test System integration to Legacy application End-to-End Test End User Acceptance Test CONA Release 3/4 Operations & Monitoring CONA Release 3/4User Support	C A A I A A A C A (Legacy)	C C C I C C C	A R R A C C C A A (CONA)
Training	Training approach / concept / baseline material Training material - Iteration 1 Project Team Training End User Training	R A C A	R R C C	A C A C
Transition & Change Mgmt	Process & Role Changes HRM - People MTO - Customer OTC - Sales & Delivery FTD - Product Planning, Warehouse and Inventory PTP - Procurement, Replenishment RTR - Accounting	A	C	C
Data	Data extraction Data cleansing / mapping / conversion Data loading - Mock data loads Data loading - Production data loads	A C A	A R C C	C R A R
Transition Playbook	Transition and Change Management Plan Deployment project plan for transition territories Resource plan	A A A	R C R	C C R
Cutover	Dry-Run and Cutover	A	R	R

Exhibit D

Operate

CONA Responsibilities	The Services to be provided in connection with the Operate phase will be set forth in this Exhibit D and will include the following: (1) CONA System access (2) Operations infrastructure (servers, data storage, hosting, backup, disaster recovery, database, security threat protection, upgrades, standard landscapes) (3) Network operations (4) Job monitoring, batch management (5) System maintenance (6) Basic user access (7) role based via idM (8) Helpdesk/Application Support (support will include Level 2 Support and Level 3 Support, but will not include Level 1 Support (which will be provided by Bottler), issue analysis, issue resolution, root cause analysis, reporting, support tools, data issues, and security issues) (9) Data management (data life cycle management, new data, changes, retirement of data objects, quality controls, elimination of duplicates, mass changes, conversion, new data objects/attributes, synchronization with other data sources, archiving, maintenance process/workflow) (10) Projects and professional services in response to Change requests (including non-common application design, development, IT consulting, training, knowledge transfer, assessments and similar services). Such projects and professional services will be provided by separate statements of work on a time and materials basis.
Key Performance Indicators ("KPIs"), Service Level Specifications and Credits	See Schedule 1 to Exhibit D

Bottler Conditions & Responsibilities	Bottler will participate in governance in accordance with Section 4.01. Bottler will provide CONA with access to Bottler Data necessary for provision of Services and will otherwise cooperate in CONA's provision of Services. Bottler will run its business according to commonly designed business processes and system functionality of CONA. Bottler will provide continuous training of CONA process and system functionality to Bottler's users. Bottler will ensure the data quality required to run CONA processes and systems for Bottler Data supplied by or on behalf of Bottler. Bottler will follow the application support process as commonly designed. Bottler will run the required business controls and reconciliation tasks as specified. Bottler is responsible for Bottler system access and user roles to ensure audit compliance.
Disaster Recovery Plan	See Schedule 2 to this Exhibit D.

SCHEDULE 1 to EXHIBIT D
Key Performance Indicators, Service Level Specifications and Credits

The following specifications define the technical and performance service level commitments that CONA will require of its Vendors.

		Incident/ Problem Priorities		
		Urgency		
		Immediate response and sustained effort required until service is restored	Standard support process are followed	Service can be scheduled
		User(s) unable to perform job	User(s) unable to perform job properly	Users can do job, but requires extra effort
		No work around is available	Reasonable (acceptable) workaround not available	Workaround may be available
Impact				
Operations		*High*	*Medium*	*Low*
Business critical system service or site is unavailable or degraded	High	**P1**	**P2**	**P3**
Business critical system service or site is affected, but it is still available and operating at an acceptable level Non-business critical system, service or site is unavailable or degraded	Medium	**P2**	**P3**	**P4**
Non-business critical system, service or site is affected, but it is still available and operating at an acceptable level Issue affecting a Single User.	Low	**P3**	**P4**	**P5**

1.2 Monthly Incident Service Level Specifications and Credits
CONA will require Vendors to provide the following monthly incident SLAs and credits:
At Risk Amount: [***]%

Service	Service Level	Target	Allocation Pool	SL Credit
	Availability			
Productive Availability - Systems specified as productive available for Customer use (including but not limited to servers, storage, LAN)	Availability of productive systems during scheduled hours (excluding planned maintenance outage)	[***]%	[***]%	[***]%

Service	Service Level	Target	Allocation Pool	SL Credit
Non-Productive Availability Other Instances (Sandbox, Development, QA, Training and Data Conversion)	Availability of Non-Productive systems during scheduled hours (excluding planned maintenance outage)	[***]%	[***]%	[***]%
	Incident Response Time			
Response Time - P1 Tickets	Percentage responded to within 15 minutes	[***]%	[***]%	[***]%
Response Time - P2 Tickets	Percentage responded to within 60 minutes	[***]%	[***]%	[***]%
Response Time - P3 Tickets	Respond within 4 business hours	[***]%	[***]%	[***]%
	Service Restoration Time			
Resolution Time - P1 Tickets	Percentage resolved within 4 hours	[***]%	[***]%	[***]%
Resolution Time - P2 Tickets	Percentage resolved within 8 hours	[***]%	[***]%	[***]%
Resolution Time - P3 Tickets	Percentage resolved within 2 business days	[***]%	[***]%	[***]%
	SAP Performance			
Average User Response Time	Percent of SAP dialogue response times for productive systems within 3 seconds	[***]%	[***]%	[***]%
	Change Management			
Change Management Responsiveness	Percentage of total requests for Change responded to within agreed upon service levels within a given month	[***]%	[***]%	[***]%
Change Management Timeliness	Percentage of total requests for Change completed according to scheduled timeline.	[***]%	[***]%	[***]%
Change Management Accuracy	Percentage of successful request for Changes executed within a given month	[***]%	[***]%	[***]%

1.3 Quarterly Service Level Specifications and Credits

CONA will require the following quarterly SLA and credit:

Service	Service Level	Target	SL Credit
Minimal Resource Turnover	Percentage of retained resources from the preceding calendar quarter who are still assigned to CONA's engagement to provide the Services	[***]% per quarter	$[***] per occurrence

1.4 Critical Event Service Level Specifications and Credits

CONA will require Vendors to provide the following critical events SLA and credit:

Performance Category/Critical Deliverable Effective Date	Measurement Period	Deliverable Credit
Three (3) maintenance landscape packages delivered during the 90 days following the CONA Infrastructure Readiness	Monthly	$[***]

Disaster Recovery Service Summary

[***]
[***]
[***]
[***]

[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]

[***]
[***]
[***]

[***]

[***]

[***]

[***]

[***]

Appendix 1

Defined Terms

For all purposes of this Master Agreement, the following terms have the following meanings and such definitions are equally applicable to both the singular and plural forms of any of the terms herein defined. Terms other than those defined are to be given their plain English meaning or their normal industry standard meaning.

"AAA" is defined in Section 14.01.

"Actions" is defined in Section 8.06(d).

"Additional Services" is defined in Section 1.05.

"Additional Service Fees" is defined in Section 1.05.

"Affiliates" means, with respect to any person or entity, any other person or entity that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, that person or entity.

"Beverages" means non-alcoholic beverages which Bottler is authorized or permitted to distribute under Bottler's Comprehensive Beverage Agreement or any other agreement with TCCC.

"Bottler" is defined in the preamble.

"Bottler Data" is defined in Section 8.02.

"Bottler Parties" is defined in Section 18.04.

"Bottler Software" is defined in Section 6.02.

"Bottler Third-Party Contractors" is defined in Section 7.01(a).

"Change Control Procedures" is defined in Section 5.02.

"Change Order" is defined in Section 5.02.

"Change(s)" is defined in Section 5.02.

"CONA" is defined in the preamble.

"CONA Board of Directors" is defined in Section 1.05.

"CONA LLC Agreement" is defined in the recitals.

"CONA Software" is defined in Section 6.04.

"CONA System" is defined in the recitals.

"CONA System Specifications" is defined in Section 1.03(e).

"Confidential Information" is defined in Section 12.01.

"Data Center" is defined in Section 2.01.

"Deliverable" means any item, tangible or intangible, other than Equipment or CONA Software, expressly designated as a deliverable in the applicable Services Exhibit.

"Developed Software" is defined in Section 6.03.

"Disaster Recovery Plan" is defined in Section 5.05.

"Equipment" is defined in Section 6.01.

"Financial Matters Agreement" is defined in Appendix 5.

"Intellectual Property" is defined in Section 6.10.

"KPIs" is defined in Section 3.01.

"Legacy Territories" means the Beverage distribution territories held by Bottler as of January 1, 2014.

"Master Agreement" is defined in the preamble.

"Master Agreement Effective Date" is defined in Section 15.01.

"Master Agreement Term" is defined in Section 15.01.

"Personal Information" means any information that identifies or can be used to identify an individual, including, without limitation: (a) name; (b) mailing address; (c) telephone or fax number; (d) email address; and (e) identification number.

"Phase 1(a) Cases" means the number of physical cases distributed in a Phase 1(a) Territory **[***]**, as identified on Appendix 5.

"Phase 1(a) Territories" means the Territories of Bottler identified on Appendix 5.

"Privacy Laws" is defined in Section 8.06(a).

"Records" is defined in Section 5.04.

"Recovery Period" is defined in Appendix 5.

"Reports" is defined in Section 5.03.

"Service Levels" is defined in Section 3.01.

"Service Fees" is defined in Appendix 5.

"Services" is defined in Section 1.03.

"Services Exhibit" is defined in Section 1.03.

"Steady State Date (DSD)" means the earlier of (1) the date on which all Territories identified in the CONA deployment plan, as updated from time to time and approved by the CONA Board of Directors, have converted to the CONA System; or (2) December 31, 2018.

"Steady State Date (Manufacturing)" means the earliest of (1) the date on which all manufacturing facilities identified in the CONA deployment plan, as updated from time to time and approved by the CONA Board of Directors, have converted to the CONA System; or (2) December 31, 2018.

"TCCC" is defined in the recitals.

"TCCC Parties" is defined in Section 18.04.

"Termination Assistance Period" is defined in Section 16.01.

"Termination Assistance Services" is defined in Section 15.04(a).

"Territories" means the territories in which Bottler is authorized to distribute products of TCCC in accordance with Bottler's Comprehensive Beverage Agreement with TCCC.

"Third-Party Services Contracts" means contracts between Bottler and Bottler Third-Party Contractors relating to the Bottler Third-Party Contractors' performance of services that complement the Services.

"Vendor" is defined in the recitals.

"Vendor Software" means the portion of CONA Software that is licensed by CONA from Vendors.

Appendix 2
Security Practices

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Attachment 1

CONA Data Classification and Encryption Policy

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Attachment 2

TERMS AND CONDITIONS OF SERVICE FOR SINGLE SIGN-ON CAPABILITY

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Appendix 3
CONA Hosting Security Guidelines

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Appendix 4
Vendor Software

CONA will be financially responsible to obtain the right to use, operate or to have access to (third party) software as set forth below to provide the Services to Bottler, unless it is stated below that Bottler will be financially responsible. The cost of obtaining any such rights will be treated in accordance with Article 10. Bottler shall have the responsibility, including the financial responsibility, to obtain the right to use, operate or to have access to any (third party) software or equipment not included in the Vendor Software described below.

CONA third party software

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Appendix 5

Costs and Fees

I. DSD Functionality

(a) Each party hereto will bear its own expenses associated with the deployment of the CONA DSD functionality in Bottler's operations (see details in Exhibit C).

(b) CONA shall charge Bottler fees (the "Service Fees") with regard to the CONA DSD functionality as follows:

(i) The Service Fees for any Phase 1(a) Territories will be (A) $**[***]**, multiplied by (B) the Phase 1(a) Cases in such Phase 1(a) Territory divided by twelve, until the earlier of for Phase 1(a) Cases in each Phase 1(a) Territory (I) the tenth anniversary of the date on which Bottler acquired **[***]** such Phase 1(a) Territory, or (II) the date on which Bottler has paid its pro rata share of the expenses incurred by CCR in connection with CONA startup (i.e., based on the Bottler's percentage interest in CONA) (the payment terms for Phase 1(a) Territory Service Fees are described in more detail in the Financial Matters Agreement, dated April 1, 2016, by and among the CONA members (the "Financial Matters Agreement")) (each such period, a "Recovery Period"). From and after the end of each Recovery Period, the Service Fees for cases distributed in the applicable Phase 1(a) Territory will be the amount determined under Section I.(b)(iv) below.

(ii) The Service Fees for each of Bottler's Territories (other than the Phase 1(a) Territories and the Legacy Territories), or portion thereof, that either use the CONA System upon acquisition by Bottler or that subsequently convert to the CONA System will be, at the date of such acquisition and/or subsequent conversion, $**[***]**, multiplied by the number of physical cases of Beverages distributed in such Territory (or portion thereof) during the related calendar month, until the Steady State Date (DSD). From and after the Steady State Date (DSD), the Service Fees for cases of Beverages distributed in Bottler's Territories (other than the Phase 1(a) Territories and the Legacy Territories) will be the amount determined under Section I.(b)(iv) below.

(iii) The Service Fees for any Legacy Territories that have converted to the CONA System will be $**[***]**, multiplied by the number of physical cases of Beverages distributed in such Legacy Territory (or portion thereof) during the related calendar month, until the Steady State Date (DSD). From and after the Steady State Date (DSD), the Service Fees for cases distributed in the Legacy Territories will be the amount determined under Section I.(b)(iv) below.

(iv) From and after the Steady State Date (DSD) (and except for the Service Fees payable during each Recovery Period as described in Section I.(b)(i) above), the Service Fees will be an amount per physical case of Beverages equal to the aggregate costs incurred by CONA to maintain and operate the CONA System and provide the Services (for DSD functionality), divided by the total number of standard physical cases of Beverages distributed by all of the members of CONA during the related calendar month (except as provided in Section I(b)(i) with respect to Phase 1(a) Cases during the Recovery Periods). Such amount will be determined by the Board of Directors of CONA in accordance with the provisions of the CONA LLC Agreement. CONA shall charge, and Bottler agrees to pay, the Service Fees under this Section I.(b)(iv) even if Bottler is not using the CONA System for all or any portion of its operations in its Territories.

II. Manufacturing Functionality

(a) With regard to the CONA manufacturing functionality, Bottler will pay its pro rata share of capital investment, deployment costs and operating start-up costs as determined by the CONA Board of Directors using the following guidelines:

(i) Capital investments to develop the manufacturing functionality shall be allocated among the manufacturing member bottlers of CONA according to each such member's pro rata share as reflected in Schedule II to the CONA LLC Agreement, which may be updated or amended from time to time;

(ii) Each party hereto will bear its own expenses associated with deployment in Bottler's manufacturing facilities; and

(iii) Operating start-up costs shall be allocated among CONA manufacturing members according to each such member's pro rata share as reflected in Schedule II to the CONA LLC Agreement, which may be updated or amended from time to time.

(b) CONA shall charge Bottler Service Fees with regard to the CONA manufacturing functionality as follows:

(i) Until the Steady State Date (Manufacturing), the Service Fees applicable to Bottler's use of the CONA System (manufacturing functionality) for any Territory will be $**[*****]** multiplied by the number of physical cases of Beverages manufactured by Bottler in such Territory (or portion thereof) during the related calendar month; and

(ii) From and after the Steady State Date (Manufacturing), the Service Fees applicable to the CONA manufacturing functionality will be an amount (per physical case of Beverages manufactured in the territory) equal to the aggregate costs incurred by CONA to maintain and operate the CONA System and provide the Services (for the manufacturing functionality), divided by the total number of physical cases of Beverages manufactured by all of the manufacturing members of CONA during the related calendar month. Such amount will be determined by the Board of Directors of CONA in accordance with the provisions of the CONA LLC Agreement.

III. Other Provisions Related to Costs and Fees

On an annual basis, CONA will perform an analysis of the aggregate costs incurred by CONA to maintain and operate the CONA System and provide the Services and any Additional Services to determine the percentage of total costs attributable to (1) third-party software (including software licenses, subscriptions, software as a service, or by whatever name referred to) and (2) services, including, but not limited to, data processing services, software maintenance services, information services, and all other categories of services as may be necessary. CONA will provide this percentage to Bottler annually upon completion of the analysis. CONA will collect and remit tax on the taxable percentage related to the taxable items in states where CONA has a legal obligation to collect and remit sales and use tax. If CONA does not charge the applicable sales tax, Bottler is responsible to determine whether Bottler owes use taxes on such charges based on the percentage provided.

Except as provided in this Master Agreement and the Services Exhibits (including the exhibits and attachments hereto and thereto), each party will bear its own expenses in connection with the provision and receipt of the Services. Unless otherwise provided in the applicable Services Exhibit, all invoices and payments for Service Fees will be made in U.S. dollars.

Any amendments or waivers to this Appendix 5 will require the approval of the Board of Directors of CONA.

Appendix 6

Bottler's Phase 1(a) Territories and Phase 1(a) Cases

Bottler	Phase 1(a) Territory	Start Date (date of Phase 1(a) Territory closing/conversion)	Physical Case Volume (MM)
CCBCC	Johnson City/Morristown	5/24/14	[***]
	Knoxville	10/27/14	[***]
	Cookville/Cleveland	2/1/15	[***]
	Louisville/Evansville	3/2/15	[***]
	Pikeville/Paducah/Lexington	5/4/15	[***]
CCBCU	Oxford	3/29/14	[***]
	Pensacola/Valparaiso	9/29/14	[***]
	Montgomery/West Point/Dothan/Tuscaloosa	11/24/14	[***]
	Scottsboro/Dalton	2/1/15	[***]
Swire USA	Denver and Colorado Springs	TBD depending on date of conversions	[***]
CCBF	Central Florida	6/1/15	[***]
Great Lakes	Chicago	6/1/15	[***]

[***]

[***]

[***]

Appendix 7

Distribution Territories Projected to be on CONA to Reach Steady State Date (DSD)
[***]

Bottler	Territory	Projected Last Closing Date
CCBCC	[***]	[***]
	[***]	[***]
	[***]	
United	[***]	[***]
	[***]	[***]
	[***]	
Swire	[***]	[***]
	[***]	[***]
	[***]	
Great Lakes	[***]	[***]
Florida	[***]	[***]
CCR	[***]	[***]

[***]

Exhibit 10.16

[***] – CERTAIN CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT, MARKED BY BRACKETS, HAS BEEN EXCLUDED BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) THE TYPE THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

Form EPB First Line and Sub-Bottling

EXECUTION VERSION

Comprehensive Beverage Agreement

between

The Coca-Cola Company,

Coca-Cola Refreshments USA, Inc.,

and

Coca-Cola Bottling Co. Consolidated

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Exhibit	Title	Exhibit References by Section
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B	Trademarks	1.2 2.44 7.1.1 7.1.2 7.1.3.5 7.1.3.8
C-1	First-Line Territory	1.3 2.20 2.41 11.1
C-2	Sub-Bottling Territory	1.5 2.40 2.41 11.2 25.4.1
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14.2	Measurement of Volume Per Capita Performance	14.2.3
24.1	Included / Excluded Business	24.1.1 24.1.2 24.1.3
24.4.1	Terms and Conditions of Sale	24.4.2.2 25.2
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31	Insurance Requirements	31
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Comprehensive Beverage Agreement

THIS AGREEMENT IS ENTERED INTO BY THE COCA-COLA COMPANY, A DELAWARE CORPORATION ("COMPANY"), COCA-COLA REFRESHMENTS USA, INC., A DELAWARE CORPORATION AND A WHOLLY-OWNED SUBSIDIARY OF COMPANY ("CCR"), AND COCA-COLA BOTTLING CO. CONSOLIDATED, A DELAWARE CORPORATION ("BOTTLER").

1. RECITALS

1.1. Company manufactures and sells, or authorizes others to manufacture and sell, certain shelf-stable, ready-to-drink beverages identified on **Exhibit A**.

1.2. Company owns or licenses the Trademarks identified on **Exhibit B**, which identify and distinguish Company's products.

1.3. The parties desire to enter into an arrangement under which Bottler will market, promote, distribute and sell certain of Company's beverage products in the First-Line Territory identified on **Exhibit C-1**.

1.4. Company and Bottler are parties to certain pre-existing contracts identified on **Exhibit D** under which Company has previously authorized Bottler to manufacture and package in certain authorized containers, and market, promote, distribute and sell, various Covered Beverages and Related Products. Except as contemplated in **Section 35.1.4** hereof, all such pre-existing contracts are hereby amended, restated and superseded in their entirety as of the Effective Date by (i) this Agreement, and (ii) to the extent applicable, any agreements entered into by Company and Bottler on or after October 30, 2015 that authorize Bottler to manufacture and package some or all of the Covered Beverages and/or Related Products.

1.5. Company has authorized CCR to, among other things, market, distribute, promote, and sell the shelf-stable, ready-to-drink beverages and related products identified on **Exhibit A** and **Exhibit F**, as the case may be, in defined geographic territories, and has granted CCR the right to use the Trademarks to identify and distinguish such beverages and related products. CCR desires to grant to Bottler, subject to the terms and conditions set forth in this Agreement, the rights and obligations that CCR has received from Company to market, distribute, promote, and sell such shelf-stable, ready-to-drink beverages and related products in the Sub-Bottling Territory identified on **Exhibit C-2**, and an exclusive sub-license to use the Trademarks solely in connection with the distribution, promotion, marketing, and sale of such beverages and related products in the Sub-Bottling Territory. Company desires to consent to such grant, subject to agreement by CCR and Bottler to the terms and conditions of this Agreement.

1.6. Although Bottler is not authorized under this Agreement to manufacture or package Company's beverage products, Bottler will continue to be identified as "Bottler" in this Agreement and otherwise, because the parties believe that use of the term "Bottler" is important to historical and continuing commercial relationships between Bottler and customers, consumers, and communities.

COMPANY AND BOTTLER AGREE AS FOLLOWS:

2. **DEFINITIONS**

2.1. "**Affiliate**" means, as to any Person, another Person that Controls, is Controlled by, or is under common Control with the first Person.

2.2. "**Agreement**" means this Comprehensive Beverage Agreement by and between Bottler, CCR and Company, as hereafter amended by the parties in accordance with the provisions hereof.

2.3. "**Beneficial Owner**" means a Person having Beneficial Ownership of any securities.

2.4. "**Beneficial Ownership**" of securities means possession of (a) voting power, which includes the power to vote, or to direct the voting of, securities, or (b) investment power, which includes the power to Dispose of, or to direct the Disposition of, securities. Beneficial Ownership includes any voting power or investment power that any person has or shares, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise. The following Persons will not be deemed to have acquired Beneficial Ownership of securities under the circumstances described:

2.4.1. a Person engaged in business as an underwriter of securities who acquires securities through his participation in good faith in a firm commitment underwriting registered under the Securities Act of 1933 will not be deemed to be the Beneficial Owner of such securities until such time as the underwriter completes his participation in the underwriting and will not be deemed to be the Beneficial Owner of the securities acquired by other members of any underwriting syndicate or selected dealers in connection with such underwriting solely by reason of customary underwriting or selected dealer arrangements;

2.4.2. a member of a national securities exchange will not be deemed to be a Beneficial Owner of securities held directly or indirectly by it on behalf of another person solely because such member is the record holder of such securities and, pursuant to the rules of such exchange, may direct the vote of such securities, without instruction, on other than contested matters or matters that may affect substantially the rights or privileges of the holders of the securities to be voted, but is otherwise precluded by the rules of such exchange from voting without instruction;

2.4.3. the holder of a proxy solicited by the Board of Directors of Bottler for the voting of securities of such Bottler at any annual or special meeting and any adjournment or adjournments thereof of the stockholders of Bottler will not be deemed to be a Beneficial Owner of the securities that are the subject of the proxy solely for such reason; and

2.4.4. a Person who in the ordinary course of his business is a pledgee of securities under a written pledge agreement will not be a Beneficial Owner until the pledgee has taken all formal steps required to declare a default and determines that the power to vote or to direct the vote or to Dispose or to direct the Disposition of such pledged securities will be exercised.

2.5. "**Beverage**" means a non-alcoholic, shelf-stable beverage in pre-packaged, ready-to-drink form in bottles, cans or other factory-sealed containers. "**Beverage**" does not include any Beverage Component.

2.6. "**Beverage Component**" means a beverage syrup, beverage concentrate, beverage base, beverage flavor, beverage sweetener, beverage mix, beverage powder, grounds (such as for coffee), herbs (such as for tea), liquid flavor enhancer, liquid water enhancer, or other beverage component that is not ready to drink but is intended to be mixed with other ingredients before being consumed.

2.7. "**Business Day**" means Monday through Friday, except the legal public holidays specified in 5 U.S.C. 6103 or any other day declared to be a holiday by federal statute or executive order.

2.8. "**Change of Control**" means a Disposition that results in the existing Beneficial Owners of the securities of Bottler as of the Effective Date (together with their Permitted Transferees and Permitted Transferees of Permitted Transferees at any tier) ceasing to have, collectively, Control of Bottler.

2.9. "**Company Authorized Supplier**" means (a) any Regional Producing Bottler and (b) any other Person expressly authorized by Company to supply Expanding Participating Bottlers or Participating Bottlers with Covered Beverages and Related Products.

2.10. "**Company Owned Distributor**" and "**Company Owned Manufacturer**":

2.10.1. "**Company Owned Distributor**" means any Affiliate or operating unit of Company that markets, promotes, distributes, and sells any of the Covered Beverages or Related Products through Direct Store Delivery in a geographic territory in the United States.

2.10.2. "**Company Owned Manufacturer**" means any Affiliate or operating unit of Company located in the United States that manufactures any of the Covered Beverages for distribution or sale within the United States.

2.11. "**Consumer Beverage Component**" means a Beverage Component intended for sale to consumers directly or through a retail outlet as a shelf-stable, factory-sealed product to be mixed by consumers with other ingredients, or dispensed from equipment owned by or leased to consumers, outside the premises of the retail outlet, before being consumed. Consumer Beverage Component will not include any Beverage Component intended to be used to produce a beverage dispensed from equipment on the premises of any food service customers or other chain or fountain accounts.

2.12. "**Control**" means the possession, directly or indirectly, of more than 50% of the outstanding voting power of a Person.

2.13. "**Covered Beverage**" means a Beverage identified on **Exhibit A**, and all Line Extensions, SKUs and packages thereof.

2.14. "**Direct Store Delivery**" means the distribution method whereby product is delivered by suppliers directly to retail outlet shelves for selection by consumers and does not arrive at the retail outlet via a retailer's own warehouse or warehouses operated by other wholesalers or by agents of the retailer.

2.15. "**Disposition**" means any sale, merger, issuance of securities, exchange, transfer, power of attorney, proxy, redemption or any other contract, arrangement, understanding, or transaction in which, or as a result of which, any Person acquires, or obtains any contract, option, conversion privilege or other right to acquire Beneficial Ownership of any securities.

2.16. "**Effective Date**" means March 31, 2017.

2.17. "**Expanding Participating Bottler**" and "**Participating Bottler**":

2.17.1. "**Expanding Participating Bottler**" means any Person meeting the criteria of any of **Sections 2.17.1.1**, **2.17.1.2**, **2.17.1.3**, **2.17.1.4**, or **2.17.1.5**.

2.17.1.1. Bottler;

2.17.1.2. A Person (other than a Company Owned Distributor) that distributes Beverages under the *Coca-Cola* trademark and other Trademarks through Direct Store Delivery in a territory in the United States (which for purposes of this Agreement will mean the fifty (50) United States as of the Effective Date and the District of Columbia but will expressly exclude any U.S. territories) as of December 31, 2013 and, on or after December 31, 2013 (a) first acquired or acquires, through a grant or series of related grants from Company (or a Company Affiliate), the right to distribute all or substantially all of the Covered Beverages and Related Products in one (1) or more geographic territories within the United States, and (b) such acquisition(s) result in a net increase of thirty percent (30%) or more in the aggregate number of physical cases of Covered Beverages and Related Products sold in all of such Person's territories within the United States, determined based on the twelve (12) month period immediately preceding the consummation of such acquisitions. Physical cases resulting from termination, surrender or exchange of territorial rights will be subtracted so as to determine the net increase;

2.17.1.3. A Person (other than a Company Owned Distributor) that does not distribute Beverages under the *Coca-Cola* trademark and other Trademarks through Direct Store Delivery in a territory in the United States as of December 31, 2013, and, on or after December 31, 2013, first acquired or acquires through a grant or series of related grants from Company (or a Company Affiliate) the right to distribute all or substantially all of the Covered Beverages and Related Products in one (1) or more geographic territories within the United States;

2.17.1.4. A Person (other than a Company Owned Distributor) that acquires through a transaction or series of related transactions from an Expanding Participating Bottler the right to distribute all or substantially all of the Covered Beverages and Related Products in one (1) or more geographic territories within the United States; or

2.17.1.5. A Participating Bottler that (a) acquires through a transaction or series of related transactions from another Participating Bottler the right to distribute all or substantially all of the Covered Beverages and Related Products in one or more geographic territories within the United States, and (b) such acquisition(s) result in a net increase of thirty percent (30%) or more in the aggregate number of physical cases of Covered Beverages and Related Products sold in all of the acquiring Participating Bottler's territories within United States, determined based on the twelve (12) month period immediately preceding the consummation of such acquisitions. Physical cases resulting from termination, surrender or exchange of territorial rights will be subtracted so as to determine the net increase.

2.17.2. "**Participating Bottler**" means a Person who acquires through a grant or series of related grants from Company (or a Company Affiliate) the right to distribute all or substantially all of the Covered Beverages and Related Products in one (1) or more geographic territories within the United States in accordance with a Participating Bottler Comprehensive Beverage Agreement. A list of Participating Bottlers as of the Effective Date is set forth on **Schedule 2.17.2** to this Agreement, which Schedule may be updated from time to time by Company by providing Notice to Bottler to accurately reflect all Participating Bottlers as of the date of any such update.

2.18. "**Finished Goods Supply Agreement**" means the Finished Goods Supply Agreement between Bottler and any Regional Producing Bottler, in the form attached as **Exhibit E**.

2.19. "**Finished Product**" means Covered Beverages and Related Products in bottles, cans or other factory-sealed containers supplied to Bottler pursuant to a Finished Goods Supply Agreement for distribution and sale by Bottler in the Territory in accordance with the terms of this Agreement.

2.20. "**First-Line Territory**" means the territory in which Bottler is authorized by Company under **Section 3.1** to market, promote, distribute, and sell the Covered Beverages and Related Products under this Agreement, as set forth on **Exhibit C-1**.

2.21. "**Full Line Operator**" means a Person that provides vending or food service management services to business, industry, educational, healthcare and public locations and sells a wide range of products, which can include candy, cookies, chips, fresh fruit, milk, cold food, coffee and other hot drinks, sparkling beverages, and often frozen products like ice cream.

2.22. "**Governance Board**" means The Coca-Cola System Leadership Governance Board, the governing body for the Coca-Cola system consisting of representatives of Company and selected U.S. bottlers. The Governance Board (as currently contemplated by Company and the Expanding Participating Bottlers) is described in the Coca-Cola System Governance Letter Agreement between the parties with the effective date of March 31, 2017, as it may be amended from time to time by mutual agreement of the parties.

2.23. "**Governmental Authority**" means any government or subdivision thereof, whether foreign or domestic, national, state, county, municipal or regional, any agency or instrumentality of any such government or subdivision thereof, any other governmental entity, or a court.

2.24. "**Incidence Agreement**" means the Expanding Participating Bottler Revenue Incidence Agreement between Company and Bottler, as may be amended, modified and restated from time to time.

2.25. "**Incubation Beverage**" means (a) a Beverage existing as of the Effective Date and distinguished by a trademark owned by Company or an Affiliate or by a trademark licensed to Company or an Affiliate and sublicensed to Bottler that has not achieved sales volume nationally of at least twelve (12) million physical cases (the "**Volume Threshold**") and annual sales revenue of at least $100 million USD in the immediately preceding 12 month period (the "**Revenue Threshold**"), as such Revenue Threshold is adjusted pursuant to **Section 2.25.4;** and (b) a Beverage introduced after the Effective Date distinguished by a trademark owned by Company or an Affiliate or by a trademark licensed to Company or an Affiliate and sublicensed to Bottler that would otherwise constitute a New Beverage Product but has not achieved the Volume Threshold and the Revenue Threshold.

2.25.1. "**Incubation Beverage**" will not include a Line Extension of a then existing Covered Beverage or a new SKU or package for a then existing Covered Beverage. Upon

achieving both the Volume Threshold and the Revenue Threshold for the immediately preceding 12 month period, an Incubation Beverage will be deemed to be a New Beverage Product in accordance with **Section 7.2**, and, as a New Beverage Product, will be subject to **Section 7.1**.

2.25.2. If the Incubation Beverage then becomes a Covered Beverage in accordance with **Section 7.1**, it will thereafter continue to be a Covered Beverage regardless of whether it continues to meet the Volume Threshold and Revenue Threshold, subject to Company's right to discontinue Covered Beverages in accordance with **Section 9.2**.

2.25.3. A Covered Beverage that is discontinued by Company cannot thereafter become an Incubation Beverage.

2.25.4. The Revenue Threshold will increase annually, beginning with the first calendar year following the calendar year in which the Effective Date occurs. The amount of the annual increase in the Revenue Threshold will be equal to the percentage increase in the Index as of December 31 of the calendar year just ended (the "**Current Index**") compared to the Index as of the immediately preceding December 31 (the "**Base Index**"). The Index will be the Consumer Price Index for All Urban Consumers (CPI-U) U.S. City Average, All Items, as published by the Bureau of Labor Statistics of the Department of Labor, as it may be amended from time to time, or such other comparable source upon which the Parties may agree.

2.25.5. "**Line Extension**" means (a) with respect to a Covered Beverage, a flavor, calorie or other variation of the Covered Beverage, introduced by Company after the Effective Date, that is identified by the primary Trademark that also identifies the Covered Beverage or any modification of such Trademark (*i.e.,* the addition of a prefix, suffix or other modifier used in conjunction with any such Trademark); (b) with respect to a Related Product, a flavor, calorie or other variation of the Related Product, introduced by Company after the Effective Date, that is identified by the Trademark that also identifies the Related Product (or any modification of such Trademark); and (c) with respect to a Permitted Beverage Product, a flavor, calorie or other variation of such Permitted Beverage Product introduced after the Effective Date that is identified by the primary trademark that also identifies such Permitted Beverage Product or any modification of such trademark (*i.e.,* the addition of a prefix, suffix or other modifier used in conjunction with any such trademark); provided that Company reasonably determines that such flavor, calorie or other variation is marketed in the same beverage category as the Permitted Beverage Product.

2.26. "**Mandated Beverage**" means any Beverage (or SKU or package of such Beverage) identified by trademarks owned by Company or its Affiliates, or by trademarks licensed to Company or its Affiliates and sublicensed to Bottler, the availability in the Territory of which is required by plans, programs, guidelines, or instructions of the Governance Board or which is otherwise designated by the Governance Board as a "Mandated Beverage".

2.27. "**Mandated Related Product**" means any Consumer Beverage Component or other beverage product (or SKU or package of such Consumer Beverage Component or other beverage product) identified by trademarks owned by Company or its Affiliates, or by trademarks licensed to Company or its Affiliates and sublicensed to Bottler, the availability in the Territory of which is required by plans, programs, guidelines, or instructions of the Governance Board or which is otherwise designated by the Governance Board as a "Mandated Related Product."

2.28. "**Multiple Route to Market Beverage**" means (a) any Beverage distributed by Bottler on the Effective Date and identified on **Exhibit A** as a "Multiple Route to Market Beverage", and (b) any New Beverage Product that is a Beverage that Company determines, in its sole discretion, after notice to and discussion with the Governance Board, will be distributed in the Territory through both Direct Store Delivery and other means, subject to the applicable provisions of **Section 7**. Line Extensions, new SKUs and packages of a Covered Beverage that is not a Multiple Route To Market Beverage will not constitute Multiple Route to Market Beverages. For each Multiple Route to Market Beverage, **Exhibit A** will specify the extent to which the Beverage will be distributed in the Territory via Direct Store Delivery.

2.29. "**Multiple Route to Market Related Product**" means (a) any Consumer Beverage Component (or other product that is not a Beverage) distributed by Bottler on the Effective Date and identified on **Exhibit F** as a "Multiple Route to Market Related Product", and (b) any New Beverage Product that is a Consumer Beverage Component (or other product that is not a Beverage) that Company determines, in its sole discretion, after notice to and discussion with the Governance Board, will be distributed in the Territory through both Direct Store Delivery and other means, subject to the applicable provisions of **Section 7**. Line Extensions, new SKUs and packages of a Related Product that is not a Multiple Route To Market Related Product will not constitute Multiple Route to Market Related Products. For each Multiple Route to Market Related Product, **Exhibit F** will specify the extent to which the product will be distributed in the Territory via Direct Store Delivery.

2.30. "**New Beverage Product**" means a Beverage or Consumer Beverage Component (or other product that is not a Beverage) that does not appear on **Exhibit A** or **Exhibit F** as of the Effective Date, that Company or an Affiliate of Company develops, acquires, creates, licenses, or otherwise obtains sufficient rights to market, promote, distribute and sell in the Territory, and that Company determines, in its sole discretion, after Notice to and discussion with the Governance Board, will be distributed in the Territory through Direct Store Delivery. "**New Beverage Product**" will not include an Incubation Beverage, Line Extension, or new SKU or package of any Covered Beverage or Related Product. Upon achieving both the Volume Threshold and the Revenue Threshold, as defined in **Section 2.25**, an Incubation Beverage will be deemed to be a New Beverage Product in accordance with **Section 7.2**, and as a New Beverage Product will be subject to **Section 7.1**.

2.31. "**Permitted Ancillary Business**" means a business operated by Bottler or an Affiliate of Bottler to which Company has provided its consent on **Schedule 2.31** (subject to the conditions specified on **Schedule 2.31**), and is therefore permitted under this Agreement to produce, manufacture, prepare, package, distribute, sell, deal in, or otherwise use or handle, as the case may be, Beverages, Beverage Components or other beverage products that are not Covered Beverages, Related Products, or Permitted Beverage Products. "**Permitted Ancillary Business**" will include any ancillary businesses to which Company may hereafter provide prior written consent, which consent will result in the automatic amendment of **Schedule 2.31** to include such permitted ancillary business. Company will not unreasonably withhold its consent to a proposed ancillary business that (a) is not directly and primarily involved in the manufacture, marketing, promotion, distribution or sale of Beverages, Beverage Components and other beverage products (*e.g.*, sale, lease or servicing of equipment used in the distribution of beverages to third parties), or (b) provides office coffee service to offices or facilities.

2.32. "**Permitted Beverage Product**" means a Beverage, Beverage Component, or other beverage product that is not a Covered Beverage or Related Product, to which Company has provided its consent on **Schedule 2.32** (subject to the conditions specified on **Schedule 2.32**) and is therefore permitted under this Agreement. "**Permitted Beverage Product**" will include any beverage product to which

Company hereafter provides prior written consent, which consent will result in the automatic amendment of **Schedule 2.32** to include such permitted beverage product, and any Line Extension of a Permitted Beverage Product or new SKU or package of an existing Permitted Beverage Product.

2.33. "**Permitted Line of Business**" means a line of business operated by Bottler or an Affiliate of Bottler to which Company has provided its consent on **Schedule 2.33** (subject to the conditions specified on **Schedule 2.33**), and is therefore permitted under this Agreement to use delivery vehicles, cases, cartons, coolers, vending machines or other equipment bearing Company's Trademarks and/or to assign duties relating to such line of business to personnel or management whose primary duties relate to delivery or sales of Covered Beverages or Related Products. "**Permitted Line of Business**" will include any line of business as to which Company hereafter provides prior written consent, which consent will not be unreasonably withheld by Company and will result in the automatic amendment of **Schedule 2.33** to include such Permitted Line of Business.

2.34. "**Permitted Transferee**" means, with respect to a Beneficial Owner of equity securities of Bottler:

2.34.1. such Beneficial Owner's past, present and future spouses (including former spouses), lineal descendants (including adopted children and stepchildren), parents, grandparents, siblings, and first-degree cousins (collectively, "**Family Members**");

2.34.2. such Beneficial Owner's or Family Member's estate, including the executor(s), administrator(s) or other personal representative(s) of such Beneficial Owner's or Family Member's estate in their fiduciary capacity(ies) ("**Family Estate**");

2.34.3. any trust primarily for the benefit of such Beneficial Owner and/or any Family Member(s), including the trustee(s) of such Family Trust in their fiduciary capacity(ies) ("**Family Trust**"), provided a trust shall still be a Family Trust even if there exists a remote contingent beneficial interest in favor of a non-Family Member in such Family Trust;

2.34.4. any partnership, corporation or limited liability company that is wholly-owned by such Beneficial Owner, Family Member(s), Family Estate and/or Family Trust; and

2.34.5. any other existing Beneficial Owner of equity securities of Bottler and such other Beneficial Owner's respective "**Permitted Transferees**" determined under **Section 2.34.1** through **Section 2.34.4** above.

With respect to a stockholder that is an entity, "**Permitted Transferee"** will also include any Affiliate of such stockholder. For purposes of determining the Permitted Transferees of a Permitted Transferee, such Permitted Transferee shall be deemed a Beneficial Owner under this Agreement.

2.35. "**Person**" means an individual, a corporation, a company, a voluntary association, a partnership, a joint venture, a limited liability company, a trust, an estate, an unincorporated organization, a Governmental Authority, or any other entity.

2.36. "**Regional Producing Bottler**" means any Expanding Participating Bottler or Company Owned Manufacturer that is (directly or indirectly through its membership in another Person) a member of the Coca-Cola System National Product Supply Group.

2.37. "**Related Agreement**" means any agreement identified on **Schedule 2.37** between Company and any of Company's Affiliates and Bottler and any of Bottler's Affiliates relating to the marketing, promotion, distribution and sale of Covered Beverages and Related Products in the Territory.

2.38. "**Related Product**" means a product listed on **Exhibit F** that does not fall within the definition of "Beverage," and includes (i) any Consumer Beverage Component (or other product that is not a Beverage) that becomes a Related Product under **Sections 2.28**, **2.29**, **7**, **8** or **9** of this Agreement, (ii) all Line Extensions of the Related Products identified on **Exhibit F**, and (iii) all SKUs or packages for the Related Products identified on **Exhibit F**.

2.39. "**SKU**" means a stock-keeping unit or other uniquely identifiable type of Beverage or other product configuration, distinguished by the use of a different primary or secondary packaging and/or different flavoring or other characteristics from other Beverage or product configurations, such that such configuration requires the use of a separate UPC code to distinguish it from other forms of Beverage or product configurations.

2.40. "**Sub-Bottling Territory**" means the territory in which Bottler is authorized by CCR under **Section 3.2** to market, promote, distribute, and sell the Covered Beverages and Related Products under this Agreement, as set forth on **Exhibit C-2.**

2.41. "**Subterritory**" means a geographic segment of a the First-Line Territory or a Sub-Bottling Territory, as described in **Exhibit C-1** and **Exhibit C-2.**

2.42. "**Term**" means the Initial Term and any Additional Term(s).

2.43. "**Territory**" means the First-Line Territory and the Sub-Bottling Territory, collectively.

2.44. "**Trademarks**" means the trademarks owned by or licensed to Company or its Affiliates and identified on **Exhibit B**.

2.45. "**U.S. Coca-Cola Bottler**" means a Person (including a Company Owned Distributor) that distributes Beverages under the Coca-Cola trademark and other Trademarks through Direct Store Delivery in a territory in the United States of America.

3. AUTHORIZATIONS FOR BOTTLER TO MARKET, PROMOTE, DISTRIBUTE AND SELL COVERED BEVERAGES AND RELATED PRODUCTS IN THE FIRST-LINE TERRITORY AND TERRITORY

3.1. Company appoints Bottler as its sole and exclusive distributor of Covered Beverages and Related Products under the Trademarks for sale in and throughout the First-Line Territory, subject to the provisions of this Agreement. In furtherance of such appointment, Company authorizes Bottler:

3.1.1. To purchase Covered Beverages and Related Products from (i) Company, directly or through its Affiliates, (ii) a Regional Producing Bottler in accordance with the Finished Goods Supply Agreement; or (iii) any other Company Authorized Supplier in accordance with the terms of an applicable supply agreement, agency sales agreement or other similar arrangement between Bottler and such Company Authorized Supplier.

3.1.2. To market, promote, distribute, and sell such Covered Beverages and Related Products under the Trademarks in and throughout the First-Line Territory;

3.1.3. If Bottler is a party to a Regional Manufacturing Agreement with Company, to market, promote, distribute and sell in and throughout the First-Line Territory Covered Beverages and Related Products manufactured, produced and packaged by Bottler for its own account in accordance with such Regional Manufacturing Agreement; and

3.1.4. If (a) Bottler is a party to an Expanding Participating Bottler Manufacturing Agreement or other manufacturing authorization with Company (in either case, a "**Manufacturing Authorization**"), and (b) such Manufacturing Authorization expressly authorizes Bottler to manufacture, produce and package Covered Beverages and Related Products for distribution in and throughout the First-Line Territory, to market, promote, distribute and sell in and throughout the First-Line Territory Covered Beverages and Related Products manufactured, produced and packaged by Bottler for its own account in accordance with such Manufacturing Authorization.

3.2. In consideration of payment by Bottler to CCR on a quarterly basis of the " **Sub-Bottling Payment**" calculated and paid in accordance with **Schedule 3.2**, CCR hereby appoints Bottler as its sole and exclusive distributor of Covered Beverages and Related Products under the Trademarks for sale in and throughout the Sub-Bottling Territory, subject to the provisions of this Agreement. In furtherance of such appointment, CCR hereby authorizes Bottler, and Bottler undertakes, upon the terms and conditions set forth in this Agreement:

3.2.1. To purchase Covered Beverages and Related Products from (i) Company, directly or through its Affiliates, (ii) a Regional Producing Bottler in accordance with the Finished Goods Supply Agreement; or (iii) any other Company Authorized Supplier in accordance with the terms of an applicable supply agreement, agency sales agreement or other similar arrangement between Bottler and such Company Authorized Supplier;

3.2.2. To market, promote, distribute, and sell such Covered Beverages and Related Products under the Trademarks in and throughout the Sub-Bottling Territory;

3.2.3. If Bottler is a party to a Regional Manufacturing Agreement with Company, to market, promote, distribute and sell in and throughout the Sub-Bottling Territory Covered Beverages and Related Products manufactured, produced and packaged by Bottler for its own account in accordance with such Regional Manufacturing Agreement; and

3.2.4. If Bottler is a party to a Manufacturing Authorization and such Manufacturing Authorization expressly authorizes Bottler to manufacture, produce and package Covered Beverages and Related Products for distribution in and throughout the Sub-Bottling Territory, to market, promote, distribute and sell in and throughout the Sub-Bottling Territory Covered Beverages and Related Products manufactured, produced and packaged by Bottler for its own account in accordance with such Manufacturing Authorization.

3.3. Company consents to the grant of rights by CCR to Bottler for the Sub-Bottling Territory provided for under this Agreement. Company further agrees that, during the Term, Company will not terminate, and CCR will not relinquish, CCR's rights to market, promote, distribute and sell the Covered Beverages and the Related Products in the Sub-Bottling Territory.

3.4. Neither Company nor any of Company's Affiliates will distribute or sell, or authorize any other party to distribute or sell, Covered Beverages or Related Products in the Territory, except:

3.4.1. as expressly provided in this Agreement (including, in the case of Multiple Route to Market Beverages and Multiple Route to Market Related Products, as provided in **Section 8**);

3.4.2. in accordance with, and for the time period specified in, the **alternate route to market agreements** identified on **Schedule 3.4.2** in effect between Company and Bottler as of the Effective Date (which agreement(s) shall expire by its terms and shall not be renewed or extended except as determined by the Governance Board) (the "**Existing Alternate Route to Market Agreements**"); and

3.4.3. under any new alternate route to market agreements established in conjunction with and approved by the Governance Board ("**New Alternate Route to Market Agreements**").

3.5. Bottler will not authorize any wholesalers or other distributors to distribute or sell Covered Beverages or Related Products (including Multiple Route to Market Beverages or Multiple Route to Market Related Products) within or outside the Territory, except that Bottler may sell Covered Beverages and Related Products (including Multiple Route to Market Beverages and Multiple Route to Market Related Products) to Full Line Operators in the Territory for further distribution and sale of such Covered Beverages and Related Products by such Full Line Operators in the Territory.

3.6. If and to the extent that Company distributes, or determines, in its sole discretion, to distribute a Beverage or Beverage Component that is neither a Covered Beverage nor a Related Product (or is a Multiple Route to Market Beverage or Multiple Route to Market Related Product to be distributed in the Territory via means other than Direct Store Delivery), Company may, in its sole discretion, determine or modify the appropriate business model for such distribution. Company will discuss such business model with the Governance Board. Company will offer Bottler the option to participate economically in such business model under commercially reasonable terms and conditions to be negotiated in good faith by the parties, as follows:

3.6.1. in the case of fountain syrups, under (a) Local Marketing Partner Agreements governing Bottler's distribution and/or sale of certain fountain post-mix beverage syrups to certain local accounts in the Territory, and/or (b) agreements addressing Bottler's economic participation in the sale in the Territory of beverage syrups and other Beverage Components to national and regional food service customers and/or other chain or fountain accounts; and

3.6.2. in the case of (a) a Beverage that is not a Covered Beverage, (b) a Beverage Component that is not a Related Product, or (c) to the extent distributed through means other than Direct Store Delivery, a Multiple Route to Market Beverage or Multiple Route to Market Related Product, under one or more agreements addressing Bottler's economic participation in the sale of such products in the Territory.

3.7. In the case of any Covered Beverage or Related Product that the Governance Board determines will be distributed in the Territory via means other than Direct Store Delivery, Bottler's economic participation will be addressed under the Existing Alternate Route To Market Agreements or New Alternate Route to Market Agreements.

4. ALTERNATE ROUTES TO MARKET

Company reserves the right to market, promote, distribute and sell, or authorize others to market, promote, distribute and sell, in the Territory, subject to terms and conditions specified by the Governance Board, any Covered Beverage (including any Multiple Route to Market Beverage) or Related Product (including any Multiple Route to Market Related Product) that the Governance Board designates for distribution in the Territory via means other than Direct Store Delivery.

5. **COMPANY AND BOTTLER RIGHTS AND OBLIGATIONS REGARDING THE TRADEMARKS**

5.1. Bottler acknowledges and agrees that Company is the sole and exclusive owner of all rights, title and interest in and to the Trademarks. Company has the unrestricted right, in its sole discretion, to use the Trademarks on the Covered Beverages and Related Products and on all other products and merchandise, to determine which Trademarks will be used on which Covered Beverages and Related Products, and to determine how the Trademarks will be displayed and used on and in connection with the Covered Beverages and Related Products. Bottler agrees not to dispute the validity of the Trademarks or their exclusive ownership by Company either during the Term or thereafter, notwithstanding any applicable doctrines of licensee estoppel.

5.2. Company grants to Bottler only an exclusive, royalty-free license to use the Trademarks, solely in connection with the marketing, promotion, distribution, and sale of the Covered Beverages and Related Products in the First-Line Territory, and CCR grants to Bottler only an exclusive, royalty-free sublicense to use the Trademarks, solely in connection with the marketing, promotion, distribution, and sale of the Covered Beverages and Related Products in the Sub-Bottling Territory, all in accordance with standards adopted and issued by Company from time to time, and made available to Bottler through written, electronic, on-line or other form or media, subject to the rights reserved to Company under this Agreement.

5.3. Nothing in this Agreement, nor any act or failure to act by Bottler, CCR or Company, will give Bottler any proprietary or ownership interest of any kind in the Trademarks or in the goodwill associated therewith.

5.4. Bottler and CCR acknowledge and agree that, all use of the Trademarks will inure to the benefit of Company.

5.5. Except as set forth on **Schedule 5.5**, Bottler must not adopt or use any name, corporate name, trading name, title of establishment or other commercial designation or logo that includes the words "Coca-Cola", "Coca", "Cola", "Coke", or any of them, or any word**,** name or designation that is confusingly similar to any of them, or any graphic or visual representation of the Trademarks or any other Trademark or intellectual property owned by Company, without the prior written consent of Company, which consent shall not be unreasonably withheld and will be contingent on Bottler's compliance with this Agreement.

5.6. Bottler recognizes that the uniform external appearance of the Trademarks on distribution and other equipment and materials used under this Agreement is important to the Trademarks, the successful marketing of the Covered Beverages and Related Products, and the Coca-Cola system.

5.6.1. Bottler agrees, to the extent such Trademarks are utilized by Bottler, to accept and, within a reasonable time, apply any new or modified standards adopted and issued from time to time by Company that are generally applicable, and made available to Bottler for the design and decoration of trucks and other delivery vehicles, cases, cartons, coolers, vending machines and other materials and equipment that bear such Trademarks and are used in the marketing, promotion, distribution, and sale of Covered Beverages and Related Products.

5.6.2. If Company changes such standards, the new standards will apply to all such assets acquired by Bottler following receipt of Notice of the change in standards to the extent Bottler uses the Trademarks on such assets, and will be applied to such existing assets in the normal course of Bottler's business (*e.g.,* trucks would be repainted consistent with normal maintenance cycles).

6. **PRE-EXISTING COMMITMENTS**

6.1. Company and Bottler acknowledge that the sale by Company or its Affiliates of certain Covered Beverages or Related Products to certain customers or distributors in the Territory may be required under pre-existing commitments with such customers or distributors.

6.1.1. The pre-existing commitments, if any, applicable to the Territory are identified on **Schedule 6**.

6.1.2. Company or its Affiliates may continue to distribute and sell Covered Beverages and Related Products in the Territory until the expiration of the applicable pre-existing commitment, but neither Company nor any of its Affiliates will exercise any voluntary rights to extend or renew the term of any such pre-existing commitment.

6.1.3. If a pre-existing commitment provides for automatic renewal, Company will use good faith efforts to provide a notice of termination rather than allow the pre-existing commitment to automatically renew, if Company may do so without breaching the pre-existing commitment or incurring any penalties.

7. **NEW BEVERAGE PRODUCTS**

7.1. If Company or a Company Affiliate proposes to distribute or sell, or authorize the distribution or sale of, any New Beverage Product in the Territory:

7.1.1. Any such New Beverage Product that is a Mandated Beverage will be deemed a Covered Beverage, and **Exhibit A** will be deemed automatically amended to add such Mandated Beverage to the list of Covered Beverages (and if the New Beverage Product is sold under a trademark not listed on **Exhibit B**, **Exhibit B** will be deemed automatically amended to add the trademark associated with the New Beverage Product).

7.1.2. Any such New Beverage Product that is a Mandated Related Product will be deemed a Related Product, and **Exhibit F** will be deemed automatically amended to add such Related Product to the list of Related Products (and if the New Beverage Product is sold under a trademark not listed on **Exhibit B**, **Exhibit B** will be deemed automatically amended to add the trademark associated with the New Beverage Product).

7.1.3. Any such New Beverage Product that is not a Mandated Beverage or Mandated Related Product will be offered by Company through Notice to Bottler.

7.1.3.1. The Notice must specify if such New Beverage Product is a Multiple Route to Market Beverage or Multiple Route to Market Related Product and, if so, the extent to which such New Beverage Product will be distributed in the Territory via Direct Store Delivery.

7.1.3.2. Bottler will have the option to distribute and sell such New Beverage Product in the Territory under the terms and conditions of this Agreement.

7.1.3.3. Bottler's option under this **Section 7.1.3** must be exercised by Bottler, if at all, by providing to Company Notice of such election within sixty (60) days following the date on which Bottler receives Notice from

Company that Company intends to introduce the New Beverage Product in the Territory and provides Bottler with an operating plan for, and samples of, the New Beverage Product.

7.1.3.4. If Bottler does not give Company timely Notice of Bottler's exercise of such option, then Company will have the right to market, promote, distribute and sell, or authorize others to market, promote, distribute and sell, in the Territory and otherwise undertake any activity with respect to the applicable New Beverage Product, including use of the Trademarks in connection with the marketing, promotion, distribution, and sale of the New Beverage Product in the Territory.

7.1.3.5. If Bottler gives Company timely Notice of Bottler's exercise of such option, then, in the case of a new Beverage, **Exhibit A** will be deemed automatically amended to add such New Beverage Product to the list of Covered Beverages, and, in the case of a new Consumer Beverage Component, **Exhibit F** will be deemed automatically amended to add such New Beverage Product to the list of Related Products (and if the New Beverage Product is sold under a trademark not listed on **Exhibit B**, **Exhibit B** will be deemed automatically amended to add the trademark associated with the New Beverage Product).

7.1.3.6. If the Notice from Company to Bottler specified that a new Covered Beverage is a Multiple Route to Market Beverage, then **Exhibit A** will identify such Beverage as a Multiple Route to Market Beverage and specify the extent to which such new Multiple Route to Market Beverage will be distributed in the Territory via Direct Store Delivery.

7.1.3.7. If the Notice from Company to Bottler specified that a new Related Product is a Multiple Route to Market Related Product, then **Exhibit F** will identify such product as a Multiple Route to Market Related Product and specify the extent to which such new Multiple Route to Market Related Product will be distributed in the Territory via Direct Store Delivery.

7.1.3.8. Company will, at Bottler's request, provide updated versions of **Exhibit A**, **Exhibit B** and **Exhibit F** to reflect changes under this **Section 7.1.3**.

7.2. If an Incubation Beverage exceeds the Volume Threshold and the Revenue Threshold for the immediately preceding twelve (12) month period, that Beverage will cease to be an Incubation Beverage and will be treated as a New Beverage Product subject to the provisions of this **Section 7**, including determination of whether such Beverage is a Mandated Beverage. To facilitate this transition, Company and Bottler will, as applicable, (a) terminate (without compensation or liability to one another) any agreement relating to the marketing, promotion, distribution, or sale of such Beverage binding only Company (or one of its Affiliates) and Bottler; or (b) negotiate in good faith, on terms mutually agreeable to Company and Bottler, the termination of any such agreement binding on any party other than Company (or one of its Affiliates) and Bottler.

7.3. If a New Beverage Product is not owned by Company, then the parties may enter into a separate agreement with respect to Bottler's distribution and sale of that New Beverage Product in the Territory.

7.4. If Company or one of its Affiliates acquires or licenses a New Beverage Product that becomes a Covered Beverage or Related Product under this **Section 7**, then Bottler's rights to market, promote, distribute and sell such new Covered Beverage or Related Product will be subject to the terms of any agreements with third parties (including distribution agreements) that may be in effect as of the time that Company (or Company's Affiliate) acquires or licenses the new Covered Beverage or the new Related Product. Company and Bottler will, as applicable, (a) terminate (without compensation or liability to one another) any agreement relating to the marketing, promotion, distribution, or sale of such New Beverage Product binding only Company (or one of its Affiliates) and Bottler (or one of its Affiliates), or (b) negotiate in good faith, on terms mutually agreeable to Company and Bottler, the termination of any such agreement binding on any party other than Company (or one of its Affiliates) and Bottler (or one of its Affiliates).

7.5. If Bottler identifies any Beverage offered by a third party in a beverage category for which there is likely substantial demand in the Territory and in which category Company does not have a current or proposed entry, the Governance Board will, at Bottler's request, evaluate such Beverage. If recommended by the Governance Board, Company will use commercially reasonable efforts to negotiate a licensing or other business arrangement with such third party that would facilitate distribution and sale of such Beverage in the Territory on terms acceptable to Company and Bottler.

8. MULTIPLE ROUTE TO MARKET BEVERAGES AND MULTIPLE ROUTE TO MARKET RELATED PRODUCTS

8.1. Bottler will be the sole and exclusive distributor of the Multiple Route to Market Beverages and of the Multiple Route to Market Related Products via Direct Store Delivery in the Territory.

8.2. Subject to the requirements of **Section 7.1.3.1** and this **Section 8**, Company may distribute, and may authorize third parties to distribute, Beverages that are Multiple Route to Market Beverages and products that are Multiple Route to Market Related Products in the Territory via means other than Direct Store Delivery.

8.3. A New Beverage Product will be a Multiple Route to Market Beverage, or Multiple Route to Market Related Product, as the case may be, if Company provides timely Notice of such designation as contemplated under **Section 7.1.3.1**.

8.4. If Company's Notice of a New Beverage Product under **Section 7.1.3** failed to specify that such New Beverage Product is a Multiple Route to Market Beverage or Multiple Route to Market Related Product as required under **Section 7.1.3.1**, and such New Beverage Product becomes a Covered Beverage or Related Product under **Section 7.1.3.5**, then Company may not thereafter elect to designate that Covered Beverage or Related Product as a Multiple Route to Market Beverage or Multiple Route to Market Related Product, as the case may be.

9. REFORMULATION, DISCONTINUATION AND TRANSFER OF COVERED BEVERAGES AND RELATED PRODUCTS

9.1. Company has the sole and exclusive right and discretion to reformulate any Covered Beverage or Related Product.

9.2. Company has the sole and exclusive right and discretion to discontinue, on a temporary or permanent basis, any of the Covered Beverages or Related Products under this Agreement provided that any such Covered Beverage or Related Product is discontinued for all Expanding Participating

Bottlers and Participating Bottlers in the United States, and Company does not discontinue all Covered Beverages under this Agreement.

9.2.1. This right must be exercised by Company, if at all, by giving ninety (90) days' prior Notice to Bottler of such discontinuation.

9.2.2. If Company discontinues all SKUs and packages of any Covered Beverage, **Exhibit A** will be deemed automatically amended by deleting the discontinued Covered Beverage from the list of Covered Beverages. If Company discontinues all SKUs and packages of any Related Product, **Exhibit F** will be deemed automatically amended by deleting the discontinued Related Product from the list of Related Products.

9.3. If Company discontinues a Covered Beverage or Related Product as contemplated under **Section 9.2**, then Bottler will have the right to continue to market, promote, distribute and sell unused inventories of the discontinued Covered Beverage or Related Product in the Territory in accordance with the provisions of this Agreement for a period not to exceed the earlier of the expiration date of such Covered Beverage or Related Product or six (6) months following Bottler's receipt of Notice of the discontinuation of such Covered Beverage or Related Product.

9.4. If Company proposes to reintroduce any such discontinued Covered Beverage or Related Product (or reintroduce a Line Extension of a Covered Beverage or Related Product that is a discontinued Covered Beverage or discontinued Related Product) through any channel of retail distribution and sale in the United States of America, such product shall first be offered to Bottler under **Section 7.1.3**.

Such reintroduced product may not, however, be designated by Company as a Multiple Route to Market Beverage or a Multiple Route to Market Related Product.

9.5. If Company discontinues any Covered Beverage or Related Product and Company or one of its Affiliates subsequently wishes to transfer, assign or sell its rights in and to such discontinued Covered Beverage or Related Product (a "**Transfer**") to a third party that is not an Affiliate of Company (a "**Transferee**") within twelve (12) months following the later of (a) the date on which Company (through a Company Owned Distributor or otherwise) ceases distribution of a Covered Beverage or Related Product in all SKUs and packages and through all means of distribution, or (b) the expiration of the six (6) month period Bottler has to sell unused inventories of the discontinued Covered Beverage or Related Product, then Company (or its Affiliate) must first offer to Bottler the right to continue to distribute such discontinued Covered Beverage or Related Product as a New Beverage Product under **Section 7.1.3**.

9.5.1. If Bottler elects to continue distributing such discontinued Covered Beverage or Related Product, then Company (or its Affiliate) must Transfer such discontinued Covered Beverage or Related Product to the Transferee subject to Bottler's distribution rights under this Agreement with respect to such discontinued Covered Beverage or Related Product (as if the Covered Beverage or Related Product had not been discontinued). In that event, Bottler's distribution rights with respect to the discontinued Covered Beverage or Related Product will be binding upon the Transferee.

9.6. Bottler has the right to discontinue the marketing, promotion, distribution and sale, on a temporary or permanent basis, in all of the Territory, of any Covered Beverage or Related Product (or any Line

Extension, SKU or package for a Covered Beverage or Related Product) that is not a Mandated Beverage or Mandated Related Product.

9.6.1. This right must be exercised by Bottler, if at all, by giving ninety (90) days' prior Notice to Company of such discontinuation, specifying that the Notice of discontinuation applies to all of the Territory.

9.6.2. Upon expiration of such ninety (90) day period, Bottler may cease the marketing, promotion, distribution, and sale of the discontinued Covered Beverage or Related Product (or Line Extension, SKU or package for a Covered Beverage or Related Product) in all of the Territory, and, if Bottler is discontinuing distribution of all Line Extensions, SKUs and packages of a Covered Beverage or Related Product, **Exhibit A** or **Exhibit F** will be deemed automatically amended by deleting the discontinued Covered Beverage or Related Product from the list of Covered Beverages or Related Products, as applicable.

9.6.3. If (and only if) Bottler discontinues all Line Extensions, SKUs and packages of a Covered Beverage or Related Product under this **Section 9.6**, Company may distribute and sell the discontinued Covered Beverage or Related Product in the Territory or authorize any of its Affiliates or others to do so.

9.7. Bottler has the right to discontinue the marketing, promotion, distribution and sale of any Line Extension, SKU or package (other than a Mandated Beverage or Mandated Related Product) in any portion of the Territory without providing prior Notice to Company.

9.7.1. In that event, Company may not distribute or sell the discontinued Line Extension, SKU or package in the Territory or authorize any of its Affiliates or others to do so unless Bottler has discontinued all Line Extensions, SKUs and packages of the Covered Beverage or Related Product.

9.7.2. If Bottler discontinues some (but not all) Line Extensions, SKUs or packages for a Covered Beverage or Related Product, then Bottler may thereafter reinstate the discontinued Line Extension, SKU or package.

9.8. If Company Transfers one or more Covered Beverages or Related Products to a Transferee, Company must Transfer such Covered Beverage(s) or Related Product(s) to the Transferee subject to Bottler's distribution rights and trademark license under **Sections 3.1** through **3.4** and **Sections 5.1** through **5.4** of this Agreement. Bottler's distribution rights and trademark license for such Transferred Covered Beverage(s) or Related Product(s) (and, in each case, for all future Line Extensions, SKUs or packages thereof) will be binding upon the Transferee. The following provisions of this Agreement will apply to Bottler's continuing distribution of the Transferred Covered Beverages or Related Products: **Section 9.1**, **Section 9.2** (except that the requirement in **Section 9.2** that all Covered Beverages under this Agreement may not be discontinued will not apply to the Transferee), **Section 9.7**, **Section 10**, **Section 14.6**, **Section 14.9**, **Section 15**, **Section 18**, **Section 19**, **Section 20**, **Section 21**, **Section 22.1.1**, **Section 22.1.2**, **Section 22.1.3**, **Section 22.1.8**, **Section 23** (to the extent relevant to **Sections 22.1.1**, **22.1.2**, **22.1.3** and **21.1.8**), **Sections 27** through **34**, **Sections 36** through **40.3**, and **Section 42** (and such provisions will be binding upon Bottler and the Transferee of the Transferred Covered Beverages or Related Products). Company will require that the Transferee enter into good faith negotiations with Bottler regarding such other terms and conditions that Bottler or Transferee reasonably believe to be necessary to a new distribution agreement with respect to such Transferred Covered Beverage(s) or Related Product(s), including with respect to

choice of law, venue, and dispute resolution, under which Bottler will continue to distribute the Transferred Covered Beverages or Related Products. Bottler will negotiate in good faith with the Transferee regarding the terms of such new distribution agreement with Transferee, consistent with the provisions of this **Section 9.8**. If Company Transfers any Covered Beverage or Related Product to a Transferee, **Exhibit A** or **Exhibit F**, as applicable, will be deemed automatically amended by deleting the Transferred Covered Beverage or Related Product from the list of Covered Beverages or Related Products, and **Schedule 2.32** will be deemed automatically amended by adding such Transferred Covered Beverage or Related Product to the list of Permitted Beverage Products.

10. **TERRITORIAL LIMITATIONS AND TRANSSHIPPING**

10.1. Bottler recognizes that Company has entered into or may enter into agreements relating to the Covered Beverages and Related Products with other parties outside the Territory, and Bottler accepts the territorial limitations in this Agreement imposed on Bottler in the conduct of its business under this Agreement. Bottler agrees to make every reasonable effort to settle amicably any disputes that arise with such other parties.

10.2. Bottler must not distribute or sell any Covered Beverages or Related Products (a) outside of the Territory or (b) to any Person if Bottler knows or should know that such Person will redistribute the Covered Beverages or Related Products for ultimate sale outside the Territory.

10.2.1. If any Covered Beverages or Related Products distributed or sold by Bottler are found in the territory of another U.S. Coca-Cola Bottler, including a Company Owned Distributor (the "**Injured Bottler**"), then Bottler shall be deemed to have transshipped such Covered Beverage or Related Product and shall be deemed to be a "**Transshipping Bottler**" for purposes of this Agreement; provided, however, that if the Injured Bottler (other than a Company Owned Distributor) has not agreed to terms substantially similar to this **Section 10.2** with respect to the transshipment of Covered Beverages or Related Products, Bottler shall only be deemed to be a "**Transshipping Bottler**" if (a) Bottler distributes or sells Covered Beverages or Related Products outside of the Territory, or (b) Bottler sells Covered Beverages or Related Products to a purchaser that Bottler knew or should have known would redistribute the Covered Beverage or Related Product outside of the Territory.

10.2.2. If any Covered Beverages or Related Products (or any other products identified by the primary Trademark that also identifies any of the Covered Beverages or Related Products or any modification of such Trademark (*i.e.*, the addition of a prefix, suffix or other modifier used in conjunction with any such Trademark)) distributed or sold by another U.S. Coca-Cola Bottler (including a Company Owned Distributor) are found in Bottler's Territory, then Bottler shall be referred to herein as the "**Injured Bottler**" and such other U.S. Coca-Cola Bottler shall be referred to herein as the "**Transshipping Bottler**"; provided, however, that if the bottler that distributed or sold such products (other than a Company Owned Distributor) has not agreed to terms substantially similar to this **Section 10.2** with respect to the transshipment of Company's products, Bottler will only be deemed to be an "**Injured Bottler**" if such bottler (a) distributes or sells such products in the Territory or (b) knew or should have known that the purchaser would redistribute the products outside of such bottler's territory prior to ultimate sale.

10.2.3. If Company does not have sufficient contractual rights to fully implement the transshipping remedies provided for in this **Section 10.2**, Company will nevertheless

use reasonable efforts to enforce its transshipping policy against the Transshipping Bottler to (a) prevent future transshipments, and (b) cause the Transshipping Bottler to compensate Bottler to the extent possible.

10.2.4. Bottler will only be an Injured Bottler if the product transshipped into Bottler's Territory is a Covered Beverage or Related Product (or any other product that is identified by the primary Trademark that also identifies any of the Covered Beverages or Related Products or any modification of such trademark (*i.e.*, the addition of a prefix, suffix or other modifier used in conjunction with any such trademark)).

10.2.5. Company may require Transshipping Bottler and/or Injured Bottler, as the case may be, to make available to representatives of Company all sales agreements and other records relating to the Covered Beverages or Related Products and assist Company in all investigations relating to the distribution and sale of Covered Beverages or Related Products outside Transshipping Bottler's territory or to the transshipment of products by another bottler into Injured Bottler's territory.

10.2.6. In addition to all other remedies Company may have against Transshipping Bottler for violation of this **Section 10.2**, Company, in the case where both the Transshipping Bottler and the Injured Bottler are Expanding Participating Bottlers (or an Expanding Participating Bottler and a Company Owned Distributor or a Participating Bottler), will use commercially reasonable good faith efforts, and in all other cases may determine, in its sole discretion, to:

10.2.6.1. charge any Transshipping Bottler an amount equal to three (3) times the Injured Bottler's most current average gross profit margin per case for all cases sold across all channels of the Covered Beverage or Related Product transshipped, as reasonably estimated by Company. Injured Bottler shall provide Company with any supporting documentation reasonably requested by Company; and/or

10.2.6.2. purchase any of the Covered Beverages or Related Products distributed or sold by Transshipping Bottler found in the Injured Bottler's territory, and Transshipping Bottler will, in addition to any other obligation it may have under this Agreement, reimburse Company for Company's cost of purchasing, transporting and/or destroying such Covered Beverages or Related Products.

10.2.7. Bottler and Company acknowledge and agree that the amounts provided for under **Section 10.2.6** reasonably reflect the damages to Company, the Injured Bottler, and the Coca-Cola system.

10.2.8. Transshipping Bottler must promptly pay to Company all amounts charged by Company pursuant to **Section 10.2.6**. The Injured Bottler will be paid when Company has received payment from Transshipping Bottler. If Company recovers payment from the Transshipping Bottler under **Section 10.2.6.1**, the Injured Bottler will be paid an amount not less than seventy percent (70%) of such amount recovered by Company.

10.2.9. Company has the right to collect any amounts payable by Transshipping Bottler under **Section 10.2.6** by offset against any undisputed amounts otherwise payable to Transshipping Bottler by Company.

10.3. Bottler must create, implement and monitor an internal anti-transshipment compliance policy and will provide such policy to Company for review and approval. Company will have the right to audit Bottler's compliance with the policy.

10.4. If Company determines that a customer of Bottler has repeatedly transshipped Covered Beverages or Related Products outside of the Territory, Company may require that Bottler develop and implement a remediation plan that will address and resolve the issue. Bottler will submit the remediation plan to Company for review and approval, and, once approved by Company, Bottler will implement the plan.

11. ADDITIONAL TERRITORIES

11.1. If Bottler acquires the right to distribute under direct authorization from Company any of the Covered Beverages or Related Products in any territory in the United States of America outside of the Territory, then, unless otherwise agreed in writing by Company and Bottler, such additional territory will automatically be deemed to be included within the First-Line Territory covered under this Agreement for all purposes, and **Exhibit C-1** will be automatically amended to add such additional territory to the First-Line Territory identified in **Exhibit C-1**.

11.2. If Bottler acquires the right to distribute under authorization from CCR or another Company Owned Distributor any of the Covered Beverages or Related Products in any territory in the United States of America outside of the Territory, then, unless otherwise agreed in writing by Company and Bottler, such additional territory will automatically be deemed to be included within the Sub-Bottling Territory covered under this Agreement for all purposes, and **Exhibit C-2** will be automatically amended to add such additional territory to the Sub-Bottling Territory identified in **Exhibit C-2**.

11.3. Any separate agreement that may exist concerning such distribution and sale in such additional territory will be deemed terminated and superseded by this Agreement.

11.4. The parties agree to cooperate in taking such other actions as may reasonably be required to further document any amendments and modifications resulting from the foregoing.

12. EFFECT OF NEW OR AMENDED AUTHORIZATION AGREEMENTS WITH OTHER EXPANDING PARTICIPATING BOTTLERS

12.1. If Company or a Company Affiliate on or after December 31, 2013 (a) enters into a new authorization agreement to market, promote, distribute and sell Covered Beverages and Related Products in territories in the United States of America with another Expanding Participating Bottler that is more favorable to such other Expanding Participating Bottler than the terms and conditions of this Agreement in any material respect, or (b) agrees to an amendment of the terms of an existing authorization agreement to market, promote, distribute and sell Covered Beverages and Related Products in territories in the United States with another Expanding Participating Bottler that is more favorable to such other Expanding Participating Bottler than the terms and conditions of this Agreement in any material respect, then Company will offer such other new agreement or amended agreement, as the case may be (collectively, the "**New Agreement**"), in its entirety to such Bottler. If the New Agreement relates to less than all of the Covered Beverages and Related Products, then the agreement or amendment offered to Bottler under this **Section 12.1** will cover only those Covered Beverages and Related Products covered by the New Agreement.

12.2. The obligation under **Section 12.1** shall not apply to any consent, waiver or approval provided under this Agreement or under any agreement held by another Expanding Participating Bottler or to any

amendment of this Agreement (or any similar agreement) in accordance with **Section 24.4.3** of this Agreement (or in accordance with any similar provision in any similar agreement).

12.3. Nothing in this **Section 12** will affect Company's obligation under **Section 16.4** that the "price" charged by Company or any Affiliate of Company that is not a Regional Producing Bottler for each SKU of Covered Beverages and Related Products produced by or on behalf of Company will not exceed the "price" charged by Company or any such Affiliate to any other Expanding Participating Bottler, Participating Bottler, or Company Owned Distributor in the United States for each such SKU of Covered Beverages or Related Products.

12.4. The parties agree to cooperate in taking such other actions as may reasonably be required to further document any amendments and modifications resulting from the foregoing.

13. OBLIGATIONS OF BOTTLER AS TO OTHER BEVERAGE PRODUCTS AND OTHER BUSINESS ACTIVITIES

13.1. Bottler covenants and agrees (subject to any requirements imposed upon Bottler under applicable law) not to produce, manufacture, prepare, package, distribute, sell, deal in or otherwise use or handle any Beverage, Beverage Component, or other beverage product except for:

13.1.1. Covered Beverages and Related Products, subject to the terms and conditions of this Agreement and any Related Agreement;

13.1.2. Permitted Beverage Products;

13.1.3. Beverages (including Incubation Beverages), Beverage Components and other beverage products, if and to the extent (a) required for Bottler or any of its Affiliates to comply with its obligations under any separate written agreement with Company or any of Company's Affiliates, or (b) otherwise requested by Company or any of its Affiliates; and

13.1.4. Beverages, Beverage Components and other beverage products to the extent handled, distributed or sold by Bottler or any of its Affiliates solely in connection with a Permitted Ancillary Business. For avoidance of doubt, the parties acknowledge that a Beverage, Beverage Component or other beverage product will not constitute a Permitted Beverage Product unless it is specifically identified as a Permitted Beverage Product in **Schedule 2.32**. If Bottler distributes, sells, or handles a Beverage, Beverage Component, or other beverage product, other than a (i) Covered Beverage, (ii) Related Product, or (iii) Permitted Beverage Product identified in **Schedule 2.32**, as part of a Permitted Ancillary Business that is specifically identified in **Schedule 2.31**, then Bottler will, as applicable, be permitted to distribute, sell, or handle that Beverage, Beverage Component or other beverage product subject to any limitations specified in **Schedule 2.31**, solely as part of such Permitted Ancillary Business, and not for any other purpose. The fact that Bottler distributes sells, deals in or handles a Beverage, Beverage Component or other beverage product as part of a Permitted Ancillary Business will not, itself, make that Beverage, Beverage Component or other beverage product a Permitted Beverage Product.

13.2. Bottler covenants and agrees not to produce, manufacture, prepare, package, distribute, sell, deal in or otherwise use or handle:

13.2.1. any Beverage, Beverage Component or other beverage product that is likely to be confused with or passed off for any of the Covered Beverages or Related Products or any Beverage Component for any Covered Beverage or Related Product;

13.2.2. during the Term and for an additional period of two (2) years following expiration or termination of this Agreement, (a) any Beverage, Beverage Component or other beverage product the name of which includes the word "cola" (whether alone or in conjunction with any other word or words) or any phonetic equivalent thereof, or (b) any Beverage, Beverage Component or other beverage product that is an imitation of any of the Covered Beverages or Related Products (or of any Beverage Component for any Covered Beverage or Related Product) as of the expiration or termination of this Agreement, or is likely to be substituted for any of such Covered Beverages or Related Products (or for any such Beverage Component);

13.2.3. any product that uses any trade dress or any container that (a) is an imitation, infringement or dilution of, or (b) is likely to be confused with, be perceived by consumers as confusingly similar to, be passed off as, or cause dilution of, any trade dress or container in which Company claims a proprietary right or interest;

13.2.4. any product that (a) uses any trademark or other designation that is an imitation, counterfeit, copy, infringement or dilution of, or confusingly similar to any of the Trademarks, or (b) is likely to be passed off as a product of Company because of Bottler's association with the business of distributing and selling the Covered Beverages and Related Products.

13.3. Bottler covenants and agrees not to acquire or hold directly or indirectly through any Affiliate, whether located within or outside of the Territory, any ownership interest in any Person that engages in any of the activities prohibited under **Section 13.1** or **Section 13.2**; or enter into any contract or arrangement with respect to the management or control of any Person, within or outside of the Territory, that would enable Bottler or any Affiliate of Bottler acting collectively with such Person to engage indirectly in any of the activities prohibited under **Section 13.1** or **Section 13.2**.

13.3.1. Bottler and its Affiliates will, however, be permitted to acquire and own securities registered pursuant to the Securities Exchange Act of 1934, as amended, or registered for public sale under similar laws of a foreign country, of a company that engages in any of the activities prohibited under **Section 13.1** or **Section 13.2**, in pension, retirement, annuity, life insurance, and estate planning accounts, plans and funds administered by Bottler or any of its Affiliates for the benefit of employees, officers, shareholders or directors of Bottler or any of its Affiliates where investment decisions involving such securities are made by independent outside investment or fund managers that are not Affiliates of Bottler; provided that such ownership represents a passive investment and that neither Bottler nor any Affiliate of Bottler in any way, either directly or indirectly, manages or exercises control of such company, guarantees any of its financial obligations, consults with, advises, or otherwise takes any part in its business (other than exercising rights as a shareholder), or seeks to do any of the foregoing.

13.4. Bottler covenants and agrees that neither Bottler nor its Affiliates will use delivery vehicles, cases, cartons, coolers, vending machines or other equipment bearing Company's Trademarks in connection with, or assign personnel or management whose primary duties relate to delivery or sales of Covered Beverages or Related Products (other than executive officers of Bottler) to, any line of business other than the marketing, promotion, distribution, and sale of Covered Beverages, Related Products and Permitted Beverage Products; provided, however, that:

13.4.1. any of Bottler's assets and personnel or management whose primary duties relate to delivery or sales of Covered Beverages or Related Products may be used in a Permitted Ancillary Business, subject to any limitations specified in **Schedule 2.31**, or a Permitted Line of Business, subject to any limitations specified in **Schedule 2.33,** anywhere within (or, as applicable, outside of) Bottler's Territory without further approvals from Company; and

13.4.2. Company and Bottler acknowledge that to meet competition Bottler may from time to time be required to agree to deliver a *de minimis* volume of non-alcoholic beverage products and/or other consumable products that would otherwise be prohibited by **Sections 13.1**, **13.2** or **13.4** to certain local, on-premise vending, cafeteria and workplace customers that offer a contract for the supply of all such beverage and consumable products that are delivered to a particular location (*e.g.*, a vending machine, office location, arena, or on-premise employee store).

13.4.2.1. In such circumstances, Bottler agrees to use best efforts to comply with **Sections 13.1**, **13.2** and **13.4**.

13.4.2.2. Company consents to delivery by Bottler of such *de minimis* volume of such products to such customers to the extent that, despite Bottler's best efforts to satisfy customer demand for Covered Beverages and Related Products consistent with **Sections 13.1**, **13.2** and **13.4**, such customers nonetheless require such delivery by Bottler to meet competition.

13.4.2.3. For each such instance, if requested by Company, Bottler agrees to provide to Company such information as may reasonably be requested by Company so that Company can assess Bottler's compliance with this **Section 13.4.2** (including information regarding the nature of the competitive threat and the volumes of product involved).

14. OBLIGATIONS OF BOTTLER RELATIVE TO MARKETING, PROMOTION, DISTRIBUTION, SALES, SYSTEM GOVERNANCE, PURCHASING, MANAGEMENT, REPORTING A ACTIVITIES

14.1. Bottler will market, promote, distribute and sell Covered Beverages and Related Products in the Territory, subject to the terms and conditions of this Agreement, and buy exclusively from Company (directly or through its Affiliate), or from Company Authorized Suppliers, Covered Beverages and Related Products in the quantities required to, when taken together with any Covered Beverages or Related Products manufactured by Bottler for its own account pursuant to **Section 3.1.3**, satisfy fully the demand for the Covered Beverages and Related Products in the Territory.

14.2. Bottler will comply with the Volume Per Capita performance standards stated in this **Section 14.2.**

14.2.1. For purposes hereof:

14.2.1.1. "**Measurement Period**" means one (1) calendar year (*i.e.*, January 1st through December 31st).

14.2.1.2. "**Equivalent Case Volume Per Capita**" means the total aggregated volume of 192 ounce equivalent cases of all Covered Beverages sold in a bottler territory divided by the population for such territory as determined based on the then most current information published by the United States Census Bureau.

14.2.1.3. "**Equivalent Case Volume Per Capita Change Rate**" means the percentage change obtained by dividing (a) the Equivalent Case Volume Per Capita for a given Measurement Period, by (b) the Equivalent Case Volume Per Capita for the immediately preceding Measurement Period. For example, if the Equivalent Case Volume Per Capita for period 1 is 100 and the Equivalent Case Volume Per Capita for period 2 is 105, the percentage change would be 105/100 = 1.05 or 5%.

14.2.2. For each Measurement Period during the Term, Bottler will ensure that Bottler's annual Equivalent Case Volume Per Capita Change Rate is not less than 1 standard deviation below the median of the annual Equivalent Case Volume Per Capita Change Rates for all U.S. Coca-Cola Bottlers during that Measurement Period.

14.2.3. Such performance will be measured on an annual basis and calculated using the Median Absolute Deviation methodology as set forth in **Schedule 14.2**.

14.2.4. The first Measurement Period will commence with the first full calendar year following the first anniversary of the Effective Date.

14.2.5. As soon as practicable following the end of a Measurement Period (but in no event later than the end of the first calendar quarter following the Measurement Period), Company will provide Notice to Bottler specifying whether or not Bottler satisfied its obligations under this **Section 14.2** in such Measurement Period.

14.2.6. Failure to satisfy the obligations under this **Section 14.2** in any single given Measurement Period (other than the Volume Per Capita Cure Period defined in **Section 14.2.7**) shall not be considered a breach or default under this Agreement.

14.2.7. If Bottler fails to satisfy its obligations under this **Section 14.2** for two (2) consecutive Measurement Periods, Company will provide Notice to Bottler (a "**Volume Per Capita Performance Notice**") as soon as practicable following the end of the second of such two (2) consecutive Measurement Periods (but in no event later than the end of the first calendar quarter following the second consecutive Measurement Period), and Bottler will have the right to cure during the twelve (12) month period beginning on July 1 following Bottler's receipt of the Volume Per Capita Performance Notice (the "**Volume Per Capita Cure Period**"), by achieving an Equivalent Case Volume Per Capita Change Rate for the Volume Per Capita Cure Period that is not less than 1 standard deviation below the median of the Equivalent Case Volume Per Capita Change Rates for all U.S. Coca-Cola Bottlers for such period ("**Volume Per Capita Cure Requirement**").

14.2.8. If Bottler fails to satisfy the Volume Per Capita Cure Requirement, Bottler will be deemed in breach of its obligations under **Section 14.2**.

14.2.9. Company's sole and exclusive remedy for any breach of this **Section 14.2** will be termination of this Agreement under **Section 22**. If Company wishes to exercise its right to terminate under **Section 22** based upon a breach of this **Section 14.2**, then Company must provide Bottler with Notice of termination within twelve (12) months following the end of the Volume Per Capita Cure Period.

14.2.10. Company will, at Bottler's request, provide to an independent third party mutually agreed upon by Bottler and Company the data reasonably necessary to confirm Bottler's compliance with (or failure to comply with) its obligations under this **Section 14.2**, subject to the provisions of **Section 42** and any confidentiality obligations to other U.S. Coca-Cola Bottlers. Company will provide data regarding other U.S. Coca-Cola Bottlers' performance only on an anonymous basis (*i.e.*, data will not be identified with or linked to any particular bottler). Bottler further acknowledges that its performance data will be provided to other U.S. Coca-Cola Bottlers that are parties to an agreement with provisions substantially similar to this **Section 14.2**, subject to the same limitations as this **Section 14.2**.

14.2.11. If the number of U.S. Coca-Cola Bottlers whose data is used to compute the annual Equivalent Case Volume Per Capita Change Rates for all U.S. Coca-Cola Bottlers for any Measurement Period is less than fifteen (15), then Bottler and Company will consider in good faith any modifications to this **Section 14.2** necessary to take into account the smaller sample size. The provisions of this **Section 14.2** will continue to apply unless and until Bottler and Company mutually agree upon any such revisions.

14.3. Bottler will participate fully in, and comply fully with, operating, customer, commercial, pricing, sales, merchandizing, planning, and other requirements and programs established from time to time by the Governance Board.

14.4. Bottler will provide competent and well-trained management and recruit, train, maintain and direct all personnel as required to perform all of Bottler's obligations under this Agreement, and, in accordance with any requirements imposed upon Bottler under applicable laws, consult with Company, as applicable, before hiring a new Chief Executive Officer, senior operating officer, senior financial officer, or senior commercial officer of Bottler; provided however, that Company's consent will not be required with respect to such hiring decisions made by Bottler.

14.5. Bottler will make capital expenditures (as defined under generally accepted accounting principles in force in the United States of America), in Bottler's business of marketing, promoting, distributing, and selling Covered Beverages and Related Products in the Territory, in amounts equal to the greater of (a) two percent (2%) of Bottler's Annual Net Revenue related to the distribution and sale of Covered Beverages and Related Products over each rolling five-calendar year period during the Term, or (b) such other amount as reasonably required for Bottler to comply with its obligations under this Agreement. Such capital expenditures will be for the organization, installation, operation, maintenance and replacement within the Territory of such warehousing, distribution, delivery, transportation, vending equipment, merchandising equipment, and other facilities, infrastructure, assets, and equipment.

14.5.1. For this purpose,

14.5.1.1. Capital expenditures will be calculated on a cash (rather than accrual) basis (*i.e.*, it will be assumed that all such capitalized expenditures are expensed in the year made rather than capitalized and amortized).

14.5.1.2. "**Bottler's Annual Net Revenue**" means, for each Bottler fiscal year, all revenue to Bottler on sales of Covered Beverages and Related Products plus all full service vending income plus all agency or other delivery fees minus customer discounts, allowances, and deductions for early payment minus full service vending commissions minus applicable sales taxes.

14.5.1.3. A "**rolling five-calendar year period**" will consist of any period of five (5) consecutive calendar years (*e.g.*, calendar years 2014 through 2018 would constitute a rolling five-calendar year period, and calendar years 2015 through 2019 would constitute the next rolling five-calendar year period).

14.6. Bottler will budget and spend such funds for its own account for marketing and promoting the Covered Beverages and Related Products as reasonably required to create, stimulate and sustain the demand for the Covered Beverages and Related Products in the Territory, provided that Bottler must use, publish, maintain or distribute only such advertising, marketing, promotional or other materials relating to the Covered Beverages or the Related Products that are in accordance with standards adopted and issued by Company from time to time or that Company has otherwise approved or authorized. Company may agree from time to time to contribute financially to Bottler's marketing programs, subject to such terms and conditions as Company may establish from time to time. Company may also undertake, and at its own expense and independently from Bottler, any additional advertising, marketing or promotional activities in the Territory that Company deems useful or appropriate.

14.7. In addition to the minimum requirements set forth in **Section 14.1** through **Section 14.6**, Bottler will use all approved means as may be reasonably necessary to meet the continuing responsibility of Bottler to develop and stimulate and satisfy fully the demand for Covered Beverages and Related Products within the Territory, and maintain the consolidated financial capacity reasonably necessary to assure that Bottler and all Bottler Affiliates will be financially able to perform their respective duties and obligations under this Agreement.

14.8. Bottler will provide to Company each year and review with Company an annual and long range operating plan and budget for the Business, as defined in **Section 24.1**, including financials and capital investment budgets, and, if requested by Company, discuss changes in general management and senior management of the Business, except to the extent otherwise prohibited by applicable law.

14.9. Bottler will maintain accurate books, accounts and records relating to the purchasing, marketing, promotion, distribution, and sale of Covered Beverages and Related Products in the Territory.

14.10. Bottler will provide to Company such operational, financial, accounting, forecasting, planning and other information, including audited and unaudited financial statements, income statements, balance sheets, statements of cash flow, operating metrics, and total and outlet level volume performance for each and all Covered Beverages and Related Products, (a) to the extent, in the form

and manner, and at such times as reasonably required by Company to determine whether Bottler is performing its obligations under this Agreement, including under **Section 14.2** and **Section 14.5**; (b) as expressly set forth in the Incidence Agreement, and other Related Agreements; and (c) as determined from time to time by the Governance Board (collectively, the "**Financial Information**").

14.10.1. The parties recognize that the Financial Information is critical to the ability of Company and the Governance Board to maintain, promote, and safeguard the overall performance, efficiency, and integrity of the customer management, distribution and sales system.

14.10.2. Company will hold the Financial Information provided by Bottler in accordance with the confidentiality provisions of **Section 42** and shall not use such information for any purpose other than determining compliance with this Agreement or any Related Agreement (including the Incidence Agreement), or in connection with the implementation, administration, and operation of the Governance Board.

15. PRODUCT QUALITY AND STORAGE, HANDLING AND RECALL OF THE COVERED BEVERAGES AND RELATED PRODUCTS

15.1. Bottler's handling, storage, delivery and merchandising of the Covered Beverages and Related Products must at all times and in all events:

15.1.1. conform to the quality and safety standards and instructions, including product quality, hygienic, environmental and otherwise, reasonably established in writing, including through electronic systems and media, from time to time by Company, which standards and instructions shall be applicable to all Expanding Participating Bottlers and Participating Bottlers; provided, however, that (a) Company may make limited exceptions in application or enforcement where necessary to prevent undue hardship for an Expanding Participating Bottler or a Participating Bottler, which exceptions shall not in any way be deemed to modify the quality and safety standards and instructions and (b) this **Section 15.1.1** shall not in any way effect, limit, or modify any of Bottler's or Company's respective rights and obligations under this Agreement, including Bottler's obligations under **Section 15.1**; and

15.1.2. conform with all applicable food, health, environmental, safety, sanitation and other relevant laws, regulations and other legal requirements applicable in the Territory.

15.2. If Company determines or becomes aware of the existence of any quality or technical problems relating to Covered Beverages or Related Products, Company will immediately notify Bottler by telephone, fax, e-mail or any other form of immediate communication.

15.2.1. Company may require Bottler to take all necessary action to recall all of such Covered Beverages or Related Products furnished by Company (directly or through its Affiliate) or a Company Authorized Supplier, or withdraw immediately such Covered Beverages or Related Products from the market or the trade, as the case may be.

15.2.2. Company will notify Bottler by telephone, fax, e-mail or any other form of immediate communication of the decision by Company to require Bottler to recall Covered Beverages or Related Products or withdraw such Covered Beverages or Related Products from the market or trade. Upon receipt of such Notice, Bottler must immediately cease distribution of such Covered Beverages or Related Products and

take such other actions as may be required by Company in connection with the recall of Covered Beverages or Related Products or withdrawal of such Covered Beverages or Related Products from the market or trade.

15.3. If Bottler determines or becomes aware of the existence of quality or technical problems relating to Covered Beverages or Related Products supplied by Company (directly or through its Affiliate) or a Company Authorized Supplier to Bottler, then Bottler must immediately notify Company by telephone, e-mail or any other form of immediate communication. This notification must include: (a) the identity and quantities of Covered Beverages or Related Products involved, including the specific packages, (b) coding data, and (c) all other relevant data that will assist in tracing such Covered Beverages or Related Products.

15.4. If any withdrawal or recall is caused by quality or technical defects arising from the manufacture, packaging, storage or shipment of the Covered Beverages or Related Products or other packaging or materials prior to delivery to Bottler, Company will reimburse Bottler for all reasonable expenses incurred by Bottler in connection with such withdrawal or recall.

15.5. If any withdrawal or recall of any Covered Beverage or Related Product is caused by Bottler's failure to handle the Covered Beverage or Related Product properly after delivery to Bottler from Company (directly or through its Affiliate) or Company Authorized Supplier, then Bottler will bear the reasonable expenses of such withdrawal or recall and reimburse Company for all reasonable expenses incurred by Company in connection with such withdrawal or recall.

15.6. Bottler will permit Company, its officers, agents or designees, at all times upon reasonable request by Company **,** to enter and inspect the facilities, equipment and methods used by Bottler, whether directly or incidentally, in or for the storage and handling of the Covered Beverages and Related Products to ascertain whether Bottler is complying with the terms of this Agreement, including **Sections 15.1** and **15.2**. Bottler will also provide Company with all the information regarding Bottler's compliance with the terms of this Agreement, including **Sections 15.1** and **15.2**, as Company may reasonably request from time to time.

16. PRICING AND OTHER CONDITIONS OF PURCHASE AND SALE

16.1. Company (directly or through any Affiliate of Company that is not a Regional Producing Bottler) will require that Covered Beverages and Related Products supplied to Bottler by any Regional Producing Bottler be furnished in accordance with the pricing terms and other terms and conditions set forth in the Finished Goods Supply Agreement.

16.2. Company (directly or through any Affiliate of Company that is not a Regional Producing Bottler) reserves the right to establish and revise at any time, in its sole discretion, the price for each SKU of the Covered Beverages and Related Products produced by or on behalf of Company and furnished by Company to Bottler.

16.3. As used in **Section 16.2** and **Section 16.4** hereof, "**price**" means the national delivered price established and revised by Company or any such Affiliate from time to time in its sole discretion, including any freight charges, but without regard to marketing, trade or other funding, or non-financial support by Company related to the Covered Beverages or Related Products.

16.4. The price charged by Company (or any Affiliate of Company that is not a Regional Producing Bottler) to Bottler for each SKU of Covered Beverages and Related Products produced by or on behalf of Company and supplied to Bottler will not exceed the price charged by Company (or any such Affiliate) to any other Expanding Participating Bottler, Participating Bottler, or Company Owned Distributor in the United States for each such respective SKU.

16.5. Bottler further acknowledges that Company reserves the right to establish and revise at any time, in its sole discretion the price of concentrate, beverage base, or any other constituent part sold by Company (directly or through its Affiliate) to any Regional Producing Bottler or other Company Authorized Supplier for the manufacture of the Covered Beverages and Related Products.

17. OWNERSHIP AND CONTROL OF BOTTLER

17.1. Bottler hereby acknowledges the personal nature of Bottler's obligations under this Agreement, including with respect to the performance standards applicable to Bottler, the dependence of the Trademarks on proper quality control, the level of marketing effort required of Bottler to stimulate and maintain demand for the Covered Beverages and Related Products in the Territory, and the confidentiality required for protection of Company's trade secrets and confidential information.

17.2. Bottler represents and warrants to Company that, prior to execution of this Agreement, Bottler has made available to Company a complete and accurate list of Persons that own more than five percent (5%) of the outstanding securities of Bottler, and/or of any third parties having a right to, or effective power of, control or management of Bottler (whether through contract or otherwise).

17.3. Bottler covenants and agrees:

17.3.1. to inform Company without delay of any changes in the record ownership (or, if known to Bottler, any change in the Beneficial Ownership) of more than ten percent (10%) of the shares of Bottler's outstanding equity interests in a transaction or series of related transactions, provided, that if Bottler is subject to the disclosure and reporting requirements of the Securities Exchange Act of 1934, as amended, this **Section 17.3.1** shall not apply;

17.3.2. to inform Company without delay if a Change of Control occurs with respect to Bottler; and

17.3.3. not to change its legal form of organization without first obtaining the written consent of Company, which consent will not be unreasonably withheld, conditioned or delayed. It is understood and agreed that Company will not withhold its consent unless the change in legal form could reasonably be expected to affect Bottler's obligations under this Agreement. For this purpose, (a) the making of an election to be taxed as a Subchapter S corporation for federal income tax purposes, or termination of such an election, and/or (b) reincorporation in another state within the United States of America, will not be considered a change in Bottler's legal form of organization and will not require Company's consent.

17.4. Bottler acknowledges that Company has a vested and legitimate interest in maintaining, promoting and safeguarding the overall performance, efficiency and integrity of Company's bottling, distribution and sales system. Bottler therefore covenants and agrees:

17.4.1. Not to assign, transfer or pledge this Agreement or any interest herein, in whole or in part, whether voluntarily, involuntarily, or by operation of law (including by merger or liquidation), or sublicense its rights under this Agreement, in whole or in part, to any third party or parties, without the prior written consent of Company; and

17.4.2. Not to delegate any material element of Bottler's performance under this Agreement, in whole or in part, to any third party or parties without the prior written consent of Company.

17.5. Notwithstanding **Section 17.4**, the following shall be expressly permitted hereunder:

17.5.1. Bottler may, after Notice to Company, assign, transfer or pledge this Agreement or any interest herein, in whole or in part, or delegate any material element of Bottler's performance of this Agreement, in whole or in part, to any wholly-owned Affiliate of Bottler; provided that (a) any such Affiliate must agree in writing to be bound by and comply with the terms and conditions of this Agreement, and (b) any such assignment, transfer, pledge or delegation will not relieve Bottler of any of its obligations under this Agreement; and

17.5.2. Bottler may engage third party contractors and service providers for the purpose of receiving services relating to non-core functions (*e.g.*, back-office administrative services, human resources, payroll, information technology services and similar services); provided that (a) Bottler will retain full responsibility to Company for all of Bottler's obligations under this Agreement; and (b) Bottler may not subcontract core functions (*i.e.*, market and customer-facing functions) without the prior written consent of Company.

17.6. Any attempt to take any actions prohibited by **Sections 17.4** and **17.5** without Company's prior written consent shall be void and shall be deemed to be a material breach of this Agreement.

17.7. Bottler may not describe Company or Bottler's relationship with Company in any prospectus, offering materials, or marketing materials used by or on behalf of Bottler in connection with the issue, offer, sale, transfer, or exchange of any ownership interest in Bottler or any bonds, debentures or other evidence of indebtedness of Bottler, unless Bottler provides Company with such description at least five (5) Business Days prior to filing or use. Company must provide any comments within three (3) Business Days following receipt of the materials from Bottler. Except as otherwise provided by this Agreement in connection with a Change of Control or sale of the Business, Company shall not require Bottler to disclose the identity of prospective investors, bondholders or lenders or the terms, rates or conditions of the underlying agreements with such Persons. Bottler will not be required to provide to Company any description that has been previously reviewed by Company.

18. **TERM OF AGREEMENT**

18.1. This Agreement will commence on the Effective Date and continue for an initial period of ten (10) years (the "**Initial Term**"), unless earlier terminated pursuant to the provisions of **Section 19** (COMMERCIAL IMPRACTICABILITY), **Section 20** (FORCE MAJEURE), **Section 21** (TERMINATION FOR DEFINED EVENTS) or **Section 22** (DEFICIENCY TERMINATION).

18.2. Bottler may elect not to renew this Agreement upon expiration of the Initial Term or any Additional Term by providing Company with Notice of its intention at least one (1) year prior to expiration of the Initial Term or any Additional Term, as the case may be.

18.3. Unless Bottler has given Notice of its intention not to renew as provided in **Section 18.2**, or this Agreement has otherwise been earlier terminated as provided in **Section 19** (COMMERCIAL IMPRACTICABILITY), **Section 20** (FORCE MAJEURE), **Section 21** (TERMINATION FOR DEFINED EVENTS)

or **Section 22** (DEFICIENCY TERMINATION), the then effective term of this Agreement will automatically renew for successive additional terms of ten (10) years each (each an "**Additional Term**").

19. COMMERCIAL IMPRACTICABILITY

19.1. With respect to any one or more Covered Beverages and Related Products (the "**Affected Products**") and the Territory or any portion thereof (the "**Affected Territory**"), as applicable,

19.1.1. the obligation of Company (including any of its Affiliates) or Company Authorized Supplier to supply Affected Products to Bottler and Bottler's obligation to purchase Affected Products from Company, its Affiliates, or a Company Authorized Supplier and to market, promote, distribute, and sell the Affected Products in accordance with the terms of this Agreement shall be suspended during any period when there occurs a change in applicable laws, regulations or administrative measures (including any government permission or authorization regarding customs, health or manufacturing, and further including the withdrawal of any government authorization required by any of the parties to carry out the terms of this Agreement), or issuance of any judicial decree or order binding on any of the parties hereto, in each case in such a manner as to render unlawful or commercially impracticable:

19.1.1.1. the importation or exportation of any essential ingredients of the Affected Products that cannot be produced in quantities sufficient to satisfy the demand therefor by existing Company (including any of its Affiliates) or Company Authorized Supplier facilities in the United States;

19.1.1.2. the manufacture and distribution of Affected Products to Bottler; or

19.1.1.3. Bottler's marketing, promotion, distribution, and sale of Affected Products within the Affected Territory.

19.2. To the extent that Bottler is unable to perform its obligations as a consequence of any of the contingencies set forth in **Section 19.1**, and for the duration of such inability:

19.2.1. Company (including any of its Affiliates) shall be relieved of their respective obligations under any Finished Goods Supply Agreement; and

19.2.2. the determination of Bottler's performance under **Section 14.1** and **Section 14.2** shall be made without regard to the Affected Products within the Affected Territory. If any of the contingencies set forth in this **Section 19** persists so that either party's obligation to perform is suspended for a period of two (2) years or more, the other party may upon Notice terminate this Agreement and any Related Agreements with regard to the Affected Products and the Affected Territory, as applicable, without paying any compensation or other liability for damages (except as provided in **Section 25**).

20. FORCE MAJEURE

20.1. "**Force Majeure Event**" means any strike, blacklisting, boycott or sanctions imposed by a sovereign nation or supra-national organization of sovereign nations, however incurred; or any act of God, act of foreign enemies, embargo, quarantine, riot, insurrection, a declared or undeclared war, state of war or belligerency or hazard or danger incident thereto.

20.2. Neither Company (including any of its Affiliates or any Company Authorized Supplier) nor Bottler shall be liable for or be subject to any claim for breach or termination as the result of a failure to perform any of their respective obligations under this Agreement if and to the extent that such failure is caused by or results from a Force Majeure Event; provided, however:

20.2.1. The party claiming the excuse afforded by this **Section 20** must use commercially reasonable efforts to comply with any excused obligations under this Agreement that are impaired by such Force Majeure Event; and

20.2.2. If Bottler is the party claiming the excuse afforded by this **Section 20**:

20.2.2.1. to the extent that Bottler is unable to remediate the effect on its ability to perform caused by such Force Majeure Event with respect to all or any portion of the Territory within three (3) months from the date of the occurrence of the Force Majeure Event, then,

20.2.2.1.1. Company shall have the right (but not the obligation) upon not less than one (1) month prior Notice to suspend this Agreement and Related Agreements within the affected parts of the Territory (or the entire Territory to the extent affected by such event) during the period of time that such Force Majeure Event results in Bottler being unable to perform its obligations under this Agreement; and

20.2.2.1.2. During the period of any such suspension, Company or any third party designated by Company shall have the right to market, promote, distribute, and sell Covered Beverages and Related Products, and otherwise exercise Bottler's rights and perform services otherwise required of Bottler under this Agreement and Related Agreements within any such affected portion of the Territory, without any obligation to account to Bottler for profits from the distribution of Covered Beverages and Related Products in the Territory that are not distributed by Bottler.

20.2.2.2. to the extent that Bottler is unable to remediate the effect on its ability to perform caused by such Force Majeure Event with respect to all or any portion of the Territory within two (2) years from the date of occurrence of the Force Majeure Event, Company shall have the right to terminate this Agreement and Related Agreements as to the affected portion of the Territory, subject to Bottler's rights under **Section 25**.

21. **TERMINATION FOR DEFINED EVENTS**

21.1. Company may, at Company's option, terminate this Agreement, subject to the requirements of **Section 25**, if any of the following events occur:

21.1.1. An order for relief is entered with respect to Bottler under any Chapter of Title 11 of the United States Code, as amended;

21.1.2. Bottler voluntarily commences any bankruptcy, insolvency, receivership, or assignment for the benefit of creditors proceeding, case, or suit or consents to such a proceeding, case or suit under the laws of any state, commonwealth or territory of the United States or any country, kingdom or commonwealth or sub-division thereof not governed by the United States;

21.1.3. A petition, proceeding, case, complaint or suit for bankruptcy, insolvency, receivership, or assignment for the benefit of creditors, under the laws of any state, territory or commonwealth of the United States or any country, commonwealth or sub-division thereof or kingdom not governed by the United States, is filed against Bottler, and such a petition, proceeding, suit, complaint or case is not dismissed within sixty (60) days after the commencement or filing of such a petition, proceeding, complaint, case or suit or the order of dismissal is appealed and stayed;

21.1.4. Bottler makes an assignment for the benefit of creditors, deed of trust for the benefit of creditors or makes an arrangement or composition with creditors; a receiver or trustee for Bottler or for any interest in Bottler's business is appointed and such order or decree appointing the receiver or trustee is not vacated, dismissed or discharged within sixty (60) days after such appointment or such order or decree is appealed and stayed;

21.1.5. Any of Bottler's equipment or facilities is subject to attachment, levy or other final process for more than twenty (20) days or any of its equipment or facilities is noticed for judicial or non-judicial foreclosure sale and such attachment, levy, process or sale would materially and adversely affect Bottler's ability to fulfill its obligations under this Agreement;

21.1.6. Bottler becomes insolvent or ceases to conduct its operations relating to the Business in the normal course of business; or

21.1.7. Any agreement authorizing the manufacture, packaging, distribution or sale of Beverages in authorized containers (as defined in such agreement) under the trademark "Coca-Cola" between Company and Bottler or their respective Affiliates that is listed on **Schedule 35.1.4** is terminated by Company in accordance with provisions that permit termination due to Bottler's breach or default, unless Company agrees in writing that this **Section 21.1.7** will not be applied by Company to such termination.

22. DEFICIENCY TERMINATION

22.1. In addition to the events of default and remedy described in **Section 21**, Company may also terminate this Agreement, subject to the requirements of **Section 23** and **Section 25**, if any of the following events of default occur:

22.1.1. Bottler fails to make timely payment for Covered Beverages or Related Products, or of any other material debt owing to Company;

22.1.2. The condition of the facilities or equipment used by Bottler in distributing or selling the Covered Beverages and Related Products fails to meet the sanitary standards reasonably established by Company;

22.1.3. Bottler fails to handle the Covered Beverages or Related Products in strict conformity with such standards and instructions as Company may reasonably establish;

22.1.4. Bottler or any Affiliate of Bottler engages in any of the activities prohibited under **Section 13**;

22.1.5. Bottler fails to comply with its obligations under **Section 14**;

22.1.6. A Change of Control occurs with respect to Bottler without the consent of Company;

22.1.7. Any Disposition of any voting securities representing more than fifty percent (50%) of the voting power of any Bottler Subsidiary (other than to a wholly-owned Affiliate in connection with an internal corporate reorganization) is made without the consent of Company by Bottler or by any Bottler Subsidiary. "**Bottler Subsidiary**" means any Person that is Controlled, directly or indirectly, by Bottler, and that is a party, or Controls directly or indirectly a party, to an agreement with Company or any of its Affiliates regarding the distribution or sale of Covered Beverages or Related Products; or

22.1.8. Bottler breaches in any material respect any of Bottler's other material obligations under this Agreement.

22.2. In any such event of default, Company may either exercise its right to terminate under this **Section 22** (subject to **Section 23** and **Section 25**), or pursue any rights and remedies (other than termination) against Bottler with respect to any such event of default.

23. BOTTLER RIGHT TO CURE

23.1. Upon the occurrence of any of the events of default enumerated in **Section 22**, Company will give Bottler Notice of default.

23.2. Within sixty (60) days of receipt of such Notice, Bottler will provide Company with a written proposed corrective action plan (" **Corrective Action Plan**"). The Corrective Action Plan must provide for correction of all issues identified in the Notice of default within one (1) year or less from the date on which the Corrective Action Plan is provided to Company.

23.3. Company will negotiate in good faith with Bottler the terms of the Corrective Action Plan.

23.3.1. If Company and Bottler fail to agree on a Corrective Action Plan within sixty (60) days of Bottler's tender of such plan, Bottler must cure the default described in the Notice

of default within one (1) year of Bottler's receipt of the Notice of default. If Bottler fails to cure the default described in the Notice of default within one (1) year of Bottler's receipt of the Notice, the default will be deemed not to have been cured.

23.3.2. If Company and Bottler timely agree on a Corrective Action Plan, but Bottler fails to implement the agreed Corrective Action Plan to Company's reasonable satisfaction within the time period specified by the Corrective Action Plan, the default will be deemed not to have been cured.

23.4. In the event of an uncured default under **Section 23.3**, Company may, by giving Bottler further Notice of termination, terminate this Agreement, suspend sales of Covered Beverages and Related Products to Bottler and require Bottler to cease marketing, promoting, distributing, and selling Covered Beverages and Related Products.

23.5. The provisions of this **Section 23** (including any cure) will not apply to a default under **Section 14.2**, and will not limit Company's right to pursue remedies under this Agreement on account of Bottler's default, other than (i) termination under **Section 22**, (ii) cessation of Company's performance of its obligations under this Agreement, or (iii) rescission.

23.6. In the case of a breach by Bottler or one of its Affiliates of its obligations under this Agreement (other than (a) a default under **Section 14.2** or (b) a Product Quality Issue as defined in **Section 23.7**), such breach will be deemed to be cured for purposes of this **Section 23** if Bottler (or its Affiliate) has terminated the acts or omissions described in such Notice of breach, and has taken reasonable steps under the circumstances to prevent the recurrence of such breach.

23.7. "**Product Quality Issue**" means a breach of **Section 15.1** or **Section 15.2** caused by a product quality issue involving a Covered Beverage or Related Product that results from the gross negligence or willful misconduct of Bottler and that materially and adversely affects one or more of the Trademarks.

23.7.1. In the case of a Product Quality Issue, Bottler will have a period of sixty (60) days from Bottler's awareness of the issue within which to cure the default, including, at the instruction of Company, and at Bottler's expense, by the prompt withdrawal from the market and destruction of any affected Finished Product.

23.7.2. If the Product Quality Issue has not been cured within such sixty (60) day cure period, Company (or the applicable Company Authorized Supplier(s)) may suspend sales of Covered Beverages and Related Products to Bottler, and, during a second sixty (60) day cure period, Company may supply, or cause or permit others to supply, Covered Beverages and Related Products in the Territory.

23.7.3. If such Product Quality Issue has not been cured during the second sixty (60) day cure period, then Company may terminate this Agreement by giving Bottler Notice of termination.

24. BOTTLER'S RIGHTS AND OBLIGATIONS WITH RESPECT TO SALE OF ITS BUSINESS

24.1. Defined Terms

24.1.1. **"Business"** means Bottler's aggregate business in all Territories under this Agreement and any other agreement directly and primarily related to the marketing, promotion, distribution, and sale of Covered Beverages and Related Products in such Territories.

24.1.1.1. "**Business**" will also include any business conducted by Bottler and identified on **Schedule 24.1** as an "Included Business," including any Permitted Line of Business or Permitted Ancillary Business acquired or developed by Bottler after the Effective Date that the parties agree to identify as an "Included Business" through amendment to **Schedule 24.1**.

24.1.1.2. "**Business**" will expressly exclude any business identified on **Schedule 24.1** as an "Excluded Business."

24.1.1.3. "**Business**" will also expressly exclude any business that is not directly and primarily related to the marketing, promotion, distribution and sale of Covered Beverages and Related Products in such territories that is not identified on **Schedule 24.1** as an "Included Business", whether or not such business is identified on **Schedule 24.1** as an "Excluded Business."

24.1.2. "**Sale Transaction**" means either (i) the sale, lease, transfer, conveyance or other disposition, in one transaction or a series of related transactions (including by way of merger, consolidation, recapitalization, reorganization or sale of securities of one or more of Bottler's Subsidiaries), to any Person for value, of all or substantially all of the assets of the Business on a consolidated basis, or (ii) a transaction or series of transactions (including by way of merger, consolidation, recapitalization, reorganization or sale of securities by the holders of securities of Bottler) with any Person (other than a Permitted Transferee) the result of which is that the shareholders of Bottler immediately prior to such transaction are (after giving effect to such transaction) no longer, in the aggregate, the "beneficial owners" (as such term is defined in Rule 13d-3 and Rule 13d-5 promulgated under the Securities Exchange Act), directly or indirectly through one or more intermediaries, of more than fifty percent (50%) of the voting shares of Bottler on an as-converted, fully-diluted basis.

24.2. Discussions with Company or Approved Potential Buyers

24.2.1. If Bottler decides to sell, directly or indirectly, all or a majority interest in the Business, including as a result of a change in control or an unsolicited third party offer, Bottler will discuss the possible Sale Transaction exclusively with Company or Approved Potential Buyer(s) (except as provided in **Section 24.2.2** or **Section 24.4.3**). Any and all such discussions between Company and Bottler regarding a possible Sale Transaction shall be kept confidential, and shall not be binding on either party, and shall not be deemed to have triggered the commencement of the procedures for the sale of the Business described in **Section 24.3** or **Section 24.4**.

24.2.2. Once per calendar year and at any time following receipt by Bottler of a third party unsolicited *bona fide* offer or expression of interest regarding a Sale Transaction, Bottler may submit to Company in writing a list of potential buyers to whom Bottler may wish to sell Bottler's Business (each, a "**Potential Buyer**"). Bottler will submit the Potential Buyer list to Company's most senior officer responsible for North America operations (with copies to each Company Notice recipient identified in **Section 40.1.2**) through registered or certified mail (return receipt requested) or another method of communication that requests acknowledgement of receipt by Company, and such Potential Buyer list shall be deemed received by Company upon Company's acknowledgement of receipt (provided, that, upon such receipt, Company will be obligated to provide, and will provide, such confirmation). In connection with Bottler's preparation of a Potential Buyer list, Bottler may engage an investment banker (or other financial advisor) to solicit indications of interest from Potential Buyers, subject to appropriate confidentiality obligations. At Bottler's request, Company will also cooperate with Bottler to identify Potential Buyers that are acceptable to both Bottler (in Bottler's sole discretion) and Company (in Company's sole discretion).

24.2.2.1. Bottler will also furnish Company with such additional information regarding the Potential Buyer(s) that Company may reasonably request.

24.2.2.2. A Potential Buyer on Bottler's Potential Buyer list will be deemed approved by Company unless Company determines (in its sole discretion) that the Potential Buyer is not acceptable and provides Notice of that determination to Bottler during the Approval Period.

24.2.2.3. The "**Approval Period**" means the sixty (60) day period following Company's receipt of Bottler's Potential Buyer list and any additional information reasonably requested by Company from Bottler regarding the Potential Buyers unless Bottler is requesting approval in response to an unsolicited *bona fide* offer from a Potential Buyer regarding a Sale Transaction in which case the period will be thirty (30) days following Company's receipt of Bottler's Potential Buyer List.

24.2.2.4. An "**Approved Potential Buyer**" means a Potential Buyer approved by Company in writing or deemed approved by Company in accordance with **Section 24.2.2.2**.

24.3. Sale of Business to Approved Potential Buyer

24.3.1. At any time during the Term and from time to time, Bottler may (at Bottler's sole discretion) provide Company with Notice that Bottler wishes to enter into a Sale Transaction with an Approved Potential Buyer (an "**Approved Potential Buyer Sale Notice**"). The Approved Potential Buyer Sale Notice will include the details of the proposed Sale Transaction with the Approved Potential Buyer. Bottler will deliver the Approved Potential Sale Notice in writing to Company's Chief Financial Officer, with a copy to Company's General Counsel. Bottler's delivery of an Approved Potential Buyer Sale Notice will not preclude Bottler from delivering an Exit Notice under **Section 24.4**.

24.3.2. Bottler may (at Bottler's sole discretion) enter into a binding agreement for the Sale Transaction with the Approved Potential Buyer, on terms and conditions (including

purchase price) mutually agreed by Bottler and the Approved Potential Buyer, within one hundred eighty (180) days following Bottler's delivery of the Approved Potential Buyer Sale Notice to Company.

24.3.2.1. If Bottler identified more than one (1) Approved Potential Buyer in its Approved Potential Buyer Sale Notice, then Bottler may engage in an auction process with such Approved Potential Buyers, and may (at Bottler's discretion) enter into a binding agreement for a Sale Transaction with the Approved Potential Buyer selected by Bottler within one hundred eighty (180) days following Bottler's delivery of the Approved Potential Buyer Sale Notice to Company. The consummation of a Sale Transaction with an Approved Potential Buyer as contemplated under **Section 24.3.2** will not constitute a breach or default under this Agreement or any Related Agreement.

24.3.3. If Bottler and an Approved Potential Buyer consummate the Sale Transaction as contemplated in **Section 24.3.2**, then the Business will continue to be bound by the terms and conditions of this Agreement, without modification. If requested by Company, the Approved Potential Buyer will confirm in writing that the Business will continue to market, promote, distribute and sell Covered Beverages and Related Products in the Territory subject to, and in accordance with, the terms and conditions of this Agreement and the Related Agreements, without modification.

24.3.4. If Bottler and the Approved Potential Buyer do not enter into a binding agreement for a Sale Transaction within the one hundred eighty (180) day period following Bottler's delivery of the Approved Potential Buyer Sale Notice, then Bottler will be required to re-submit an Approved Potential Buyer Sale Notice in accordance with **Section 24.3.1** before entering into a Sale Transaction with an Approved Potential Buyer.

24.4. Sale of Business without an Approved Potential Buyer

24.4.1. At any time and from time to time during the Term, Bottler may, at Bottler's sole discretion, provide Company with Notice that Bottler wishes to enter into a Sale Transaction, but that Bottler has not identified an Approved Potential Buyer or has not reached terms with an Approved Potential Buyer that are acceptable to Bottler (an "**Exit Notice**"). Bottler's delivery of an Exit Notice will not preclude Bottler from delivering an Approved Buyer Sale Notice and pursuing both alternatives at the same time.

24.4.1.1. The Exit Notice will include the material terms and conditions (including price and form of consideration) of the proposed Sale Transaction by Bottler. Bottler will deliver the Exit Notice in writing to Company's Chief Financial Officer, with a copy to Company's General Counsel.

24.4.1.2. The Exit Notice will include the following unaudited written management information (to the extent that it is in Bottler's possession or control and is ordinarily and customarily produced and used by Bottler for each of the three (3) year periods ending on the last day of the quarter preceding the date of the delivery of the Exit Notice): (a) revenues with respect to the Business for the relevant

period then ended in both dollars and cases; (b) statements of income down to the contribution margin level for the Covered Beverages and Related Products for the relevant period then ended; (c) most current management bills of cost for each of the Covered Beverages and Related Products; (d) a copy of each of the then currently effective and enforceable distribution agreements for distribution of the Covered Beverages and Related Products; (e) business plan volumes and strategic plans for the Business; and (f) material claims relating to the Business of which Bottler has knowledge. All of the foregoing information is collectively referred to as the "**Base Information**". Bottler will also provide such additional information (the "**Additional Information**") as reasonably requested by Company and as Bottler and Company may agree is desirable to facilitate Company's valuation of the Business.

24.4.1.3. Bottler and Company will work together in good faith to negotiate the terms and conditions of a binding agreement under which Company or Company's designee would acquire Bottler's Business, including the purchase price for the Business. If the parties cannot mutually agree upon the purchase price for the Business within one hundred twenty (120) days following Bottler's delivery of the Exit Notice, then Bottler will notify Company in writing as to whether Bottler wishes to (i) terminate the process, or (ii) cause the value of the Business to be determined in accordance with the valuation process specified in **Section 26** (the "**Valuation Process**").

24.4.1.4. Once the value of the Business has been established either by mutual agreement of Bottler and Company, or through the Valuation Process, Bottler will have the right, in its sole discretion, to deliver Notice to Company that Bottler wishes to sell the Business to Company (or Company's designee) at the agreed purchase price (or the purchase price established through the Valuation Process, as the case may be) (a "**Company Sale Notice**"). The Company Sale Notice must be delivered by Bottler to Company, if at all, within sixty (60) days following the determination of the purchase price for the Business (by mutual agreement or through the Valuation Process, as the case may be). The Company Sale Notice will constitute a binding offer by Bottler to sell the Business to Company or Company's designee in accordance with the terms of this **Section 24.4**; provided that Bottler may withdraw such offer at any time prior to closing of such transaction, if and only if Bottler (a) reimburses Company for all third party out of pocket expenses incurred by Company in connection with the exercise by Bottler of its rights under this **Section 24**; and (b) exercises such right to withdraw an offer no more than once every three (3) years.

24.4.2. If Bottler delivers a Company Sale Notice as contemplated above, then, within thirty (30) days following Company's receipt of the Company Sale Notice, Company must elect (in Company's sole discretion) either (1) to acquire the Business (or cause the Business to be acquired by Company's designee) in accordance with this **Section 24.4**, or (2) to amend this Agreement as contemplated in **Schedule 24.4.2**. Prior to the

expiration of such thirty (30) day period, Company will provide Notice of its election to Bottler. If Bottler provides Notice to Company that Company has failed to make an election under this **Section 24.4.2** within the thirty (30) day period, and Company fails to deliver Notice of its election within ten (10) days following receipt of such notice from Bottler, then Company will be deemed to have elected to amend this Agreement as contemplated in **Schedule 24.4.2**.

24.4.2.1. If Company delivers a Notice under **Section 24.4.2** that Company (or Company's designee) will acquire the Business, then Company or Company's designee will acquire the Business for cash (unless otherwise mutually agreed) at the purchase price mutually agreed by Company (or Company's designee) and Bottler, or, the purchase price established through the Valuation Process, as applicable.

24.4.2.2. If Company delivers a Notice under **Section 24.4.2** that Company (or Company's designee) will acquire the Business, then Company will acquire the Business on the terms and conditions (other than purchase price) mutually agreed upon by Bottler and Company (or Company's designee). If Bottler and Company (or Company's designee) are unable to agree on terms and conditions of sale (other than purchase price) within sixty (60) days following Company's delivery of a Notice under **Section 24.4.2** that Company (or Company's designee) will acquire the Business, then Company or Company's designee will acquire the Business on the terms and conditions specified in **Schedule 24.4.1**. The failure to reach agreement on the terms and conditions (other than price) will in no event result in a deemed election to amend the terms of this Agreement. The purchase price for the Business will be paid in cash at closing, unless otherwise agreed by Bottler and Company (or Company's designee).

24.4.2.3. Closing of the acquisition of the Business by Company or Company's designee will occur within ten (10) Business Days following the receipt of all required consents and regulatory approvals (including expiration of applicable waiting periods under the Hart-Scott-Rodino Antitrust Improvements Act).

24.4.3. If Company delivers a Notice under **Section 24.4.2** that Company will amend this Agreement as contemplated in **Schedule 24.4.2**, or Company is deemed to have elected to amend this Agreement as contemplated in **Schedule 24.4.2**, then (1) this Agreement will automatically be deemed amended as specified in **Schedule 24.4.2** (and Bottler and Company will take whatever actions may be necessary or appropriate to document and confirm such amendments to this Agreement), (2) Company will reimburse Bottler for all third party out of pocket expenses incurred by Bottler in connection with the exercise by Bottler of its rights under this **Section 24**, and (3) Bottler may thereafter enter into a Sale Transaction with a third party selected by Bottler, in its sole discretion (and as to which Company will have no approval rights), on terms and conditions mutually agreed by Bottler and the third party buyer selected by Bottler. If Bottler does consummate the Sale Transaction, then the buyer will acquire the Business subject to the terms of this Agreement, as modified under **Schedule 24.4.2**.

24.5. Each party shall act promptly and without delay in satisfying its obligations under this **Section 24**.

25. COMPENSATION TO BOTTLER ON TERMINATION FOR COMMERCIAL IMPRACTICABILITY UNDER SECTION 19.2.2, FORCE MAJEURE UNDER SECTION 20.2.2.2, DEFINED E SECTION 21 OR DEFICIENCY TERMINATION UNDER SECTION 22

25.1. If at any time during the Initial Term or any Additional Term, Company exercises its right to terminate this Agreement in accordance with **Section 19.2.2**, **Section 20.2.2.2**, **Section 21**, or **Section 22**, Company will send Notice that Company will acquire the Business in accordance with this **Section 25** (a "**Purchase Notice**").

25.2. Upon receipt of a Purchase Notice from Company, except as provided in **Section 25.2.1**, Bottler shall sell the Business to Company (or Company's designee) and Company (or its designee) shall purchase the Business from Bottler for cash (unless otherwise mutually agreed) at the price determined in accordance with the Valuation Process specified in **Section 26** and on the other terms and conditions specified in **Schedule 24.4.1**.

25.2.1. If this Agreement terminates under **Section 22.1.4** (solely as a result of Bottler's willful misconduct), **Section 22.1.6**, or **Section 22.1.7**, then Company will purchase the Business from Bottler for cash (unless otherwise mutually agreed) at a price equal to eighty-five percent (85%) of the price determined in accordance with the Valuation Process specified in **Section 26**.

25.3. Closing of the acquisition of the Business by Company or its designee under this **Section 25** will occur within ten (10) Business Days following the receipt of all required consents and regulatory approvals (including expiration of applicable waiting periods under the Hart-Scott-Rodino Antitrust Improvements Act) and after determination of the Business Value in accordance with the Valuation Process (if applicable).

25.4. The acquisition agreement providing for the acquisition of Bottler's Business by Company or its designee in accordance with **Section 24** or this **Section 25** will include mutual releases of claims (other than claims arising under the terms of such acquisition agreement).

25.4.1. Without limiting the preceding sentence, amounts paid by Company (directly or through a Company Affiliate) or Company's designee to Bottler as required under this **Section 25** will be in lieu of, and in full satisfaction of, any claims whatsoever that Bottler may have against Company in connection with the Covered Beverages or Related Products or Bottler's Business, including any payment due to Bottler other than (a) any trade payables due in the ordinary course of business, (b) any other undisputed amounts then due and owing, (c) any indemnification, contribution, or other similar rights Bottler may have against Company with respect to a third party claim (including any claim by a Governmental Authority) arising out of any actual or threatened action, suit, proceeding or investigation brought against Bottler, (d) any post-closing adjustments provided for in acquisition agreements between Company (or any of its Affiliates) and Bottler (or any of its Affiliates) with respect to Territory acquired from CCR described in **Exhibit C-2** (e.g., purchase price adjustments based on determination of the net book value of transferred assets as of closing), or (e) as otherwise may be agreed by Company and Bottler.

25.4.2. The parties acknowledge and agree that the remedies at law of Company or Bottler for any actual or threatened breach of the covenants in **Sections 24**, **25** or **26** would be

inadequate and that the non-breaching party will be entitled to specific performance of the covenants in **Sections 24**, **25** and **26**, including entry of an ex parte, temporary restraining order in state or federal court, preliminary and permanent injunctive relief against acts or omissions in violation of **Sections 24**, **25** or **26**, or other appropriate judicial remedy, writ or order, in addition to any damages and legal expenses that the non-breaching party may be legally entitled to recover.

26. VALUATION

26.1. If Bottler decides to sell the Business as contemplated under **Section 24** and Bottler and Company are unable to mutually agree upon a purchase price within the one hundred twenty (120) day negotiation period specified in **Section 24.4.1.3**, or if Company is to acquire the Business as contemplated under **Section 25**, then the purchase price for the Business will be established in accordance with this **Section 26**.

26.2. Bottler and Company will each appoint a Valuation Expert within five (5) Business Days after the expiration of the applicable negotiation period under **Section 24.4.1.3** (or after receipt by Bottler of a Purchase Notice from Company under **Section 25.1** if applicable), and will instruct each Valuation Expert to provide its final valuation no later than sixty (60) days after such appointment.

26.2.1. **"Valuation Expert"** means an independent and reputable valuation firm or investment banking firm of national standing, that (i) has had no business relationship of any nature (whether directly or through any of its Affiliates) with either Company or Bottler or their respective Affiliates in the twelve months prior to its selection, (ii) is not, directly or through any of its Affiliates, in then-current discussions with either Company or Bottler or any of their respective Affiliates regarding a proposed future engagement, and (iii) has no other conflict of interest or financial interest in the proposed transaction (other than receipt of its fee as discussed below). No Valuation Expert will be permitted to receive a fee other than a fixed fee, which fee shall not be contingent on the closing of the transaction or calculated based on the Business Value**.**

26.2.2. "**Business Value**" means the value of the Business as finally determined under the Valuation Process.

26.3. Each Valuation Expert will perform a valuation of the Business.

26.4. If the valuations differ by less than ten percent (10%) of the higher valuation, the average of the two valuations will be the value of the Business.

26.5. If the valuations differ by ten percent (10%) of the higher valuation or more, the Valuation Experts will appoint a third Valuation Expert who will value the Business and will be instructed to provide its final valuation no later than sixty (60) days after its appointment.

26.5.1. In this event, the value of the Business will be the average of the two valuations with the smallest difference in the reported value, unless one valuation is the average of the other two valuations, in which case such valuation will be the value of the Business (measured on an absolute basis).

26.6. The Valuation Experts will be instructed to determine the fair value of the Business by determining the fair market value of the Business as if sold as a going concern, as between a willing buyer and a willing seller not under a compulsion to buy or sell in an arm's-length transaction, taking into

account all relevant factors, and using such methods as the Valuation Experts deem appropriate, subject to the specific instructions set forth in **Schedule 26**.

26.7. Each party will have the right to review all information and materials furnished by the other party to the Valuation Experts, and each party will cooperate in good faith to correct any errors in the information and materials provided by that party prior to submission to the Valuation Experts.

26.8. If a third Valuation Expert is used, as contemplated above, the third Valuation Expert will not be provided access to the valuations performed by the first two Valuation Experts.

26.9. The fees and expenses incurred in connection with the Valuation Process will be borne equally by Bottler and Company; provided, however, that if a third Valuation Expert is required under the foregoing provisions, then the party who appointed the Valuation Expert whose valuation differs more from the Business Value as finally determined (measured on an absolute basis) will be responsible for the fees and expenses of the third Valuation Expert.

27. POST-EXPIRATION AND POST-TERMINATION OBLIGATIONS

27.1. Upon the expiration without renewal or earlier termination of this Agreement and thereafter:

27.1.1. Bottler must not distribute or sell the Covered Beverages or Related Products or make any use of the Trademarks, Finished Product or advertising, marketing or promotional material used or intended for use by Bottler in connection with the distribution and sale of the Covered Beverages or Related Products;

27.1.2. Bottler must promptly eliminate all references to Company, the Covered Beverages, the Related Products and the Trademarks from the premises, delivery vehicles, vending machines, coolers and other equipment of Bottler and from all business stationery and all written, graphic, electromagnetic, digital or other advertising, marketing or promotional material used or maintained by Bottler, and Bottler must not hold forth in any manner whatsoever that Bottler has any connection with Company, the Covered Beverages, the Related Products or the Trademarks; and

27.1.3. All rights and obligations under this Agreement, whether specifically set out or whether accrued or accruing by use, conduct or otherwise, will expire, cease and end, excepting (a) all provisions concerning the obligations of Bottler as set forth in **Sections 24** through **27**, (b) all provisions concerning the obligations of Company as set forth in **Sections 24** through **26**, (c) all claims for amounts due and payable by one party to the other under the terms of this Agreement as of the date of termination, and (d) each of **Sections 28** through **44**, all of which will continue in full force and effect, provided always that this provision will not affect any rights either party may have against the other in respect of any claim for nonpayment of any debt or account owed by Bottler to Company or Company Authorized Suppliers or by Company or any Authorized Company Authorized Suppliers to Bottler.

28. COMPANY'S RIGHT OF ASSIGNMENT

Company or, solely with respect to the Sub-Bottling Territory, Company and CCR, may assign any of their rights and delegate all or any of their duties or obligations under this Agreement to one or more of their Affiliates; provided, however, that any such delegation will not relieve Company or, solely with respect to the Sub-Bottling Territory, Company and CCR, from any of their contractual obligations under this Agreement.

29. **LITIGATION**

29.1. Company reserves and has the sole and exclusive right and responsibility to institute any civil, administrative or criminal proceedings or actions, and generally to take or seek any available legal remedy it deems desirable, for the protection of its reputation, the Trademarks, and other intellectual property rights, as well as for the Covered Beverages and Related Products, and to defend any action affecting these matters.

29.2. At the request of Company, Bottler will render reasonable assistance in any such action, including, if requested to do so in the sole discretion of Company, allowing Bottler to be named as a party to such action. However, no financial burden will be imposed on Bottler for rendering such assistance.

29.3. Bottler shall not have any claim against Company or CCR as a result of such proceedings or action or for any failure to institute or defend such proceedings or action.

29.4. Bottler must promptly notify Company and CCR of any litigation or proceedings instituted or threatened against Bottler affecting these matters.

29.5. Bottler must not institute any legal or administrative proceedings against any third party that may affect the interests of Company in the Trademarks without the prior written consent of Company, which consent Company may grant or withhold in its sole discretion.

29.6. Bottler will consult with Company and CCR on all product liability claims, proceedings or actions brought against Bottler in connection with the Covered Beverages or Related Products and will take such action with respect to the defense of any such claim or lawsuit as Company may reasonably request in order to protect the interests of Company and CCR in the Covered Beverages and Related Products or the goodwill associated with the Trademarks.

30. **INDEMNIFICATION**

30.1. CCR and Company will indemnify, protect, defend and hold harmless each of Bottler and its Affiliates, and their respective directors, officers, employees, shareholders, owners and agents, from and against all claims, liabilities, losses, damages, injuries, demands, actions, causes of action, suits, proceedings, judgments and expenses, including reasonable attorneys' fees, court costs and other legal expenses (collectively, "**Losses**"), to the extent arising from, connected with or attributable to: (a) Company's or CCR's manufacture or handling of the Covered Beverages or Related Products; (b) the breach by Company or CCR of any provision this Agreement; (c) Bottler's use, in accordance with this Agreement and Company guidelines respecting use of Company intellectual property, of the Trademarks or of package labels, POS materials and other local marketing and merchandising materials supplied by Company in conjunction with the distribution and sale of the Covered Beverages or Related Products; or (d) the inaccuracy of any warranty or representation made by Company or CCR herein or in connection herewith. None of the above indemnities shall require Company or CCR to indemnify, protect, defend or hold harmless any indemnitee with respect to any claim to the extent such claim arises from, is connected with or is attributable to the negligence or willful misconduct of such indemnitee.

30.2. Bottler will indemnify, protect, defend and hold harmless each of Company and its Affiliates, and their respective directors, officers, employees, shareholders, owners and agents, from and against all Losses to the extent arising from, connected with or attributable to: (a) Bottler's handling, distribution, promotion, marketing, and sale of the Covered Beverages or Related Products (except to the extent caused by Company's manufacture or handling of the Covered Beverages or Related

Products); (b) the breach by Bottler of any provision of this Agreement; or (c) the inaccuracy of any warranty or representation made by Bottler herein or in connection herewith. None of the above indemnities shall require Bottler to indemnify, protect, defend or hold harmless any indemnitee with respect to any claim to the extent such claim arises from, is connected with or is attributable to the negligence or willful misconduct of such indemnitee.

30.3. Neither party will be obligated under this **Section 30** to indemnify the other party for Losses consisting of lost profits or revenues, loss of use, or similar economic loss, or for any indirect, special, incidental, consequential or similar damages ("**Consequential Damages**") arising out of or in connection with the performance or non-performance of this Agreement (except to the extent that an indemnified third party claim asserted against a party includes Consequential Damages).

31. BOTTLER'S INSURANCE

Bottler shall obtain and maintain a policy of insurance with insurance carriers in such amounts and against such risks as would be maintained by a similarly situated company of a similar size and giving full and comprehensive coverage both as to amount and risks covered in respect of matters referred to in **Section 30** (including Bottler's indemnity of Company contained therein) and shall on request produce evidence satisfactory to Company of the existence of such insurance. Compliance with this **Section 31** will not limit or relieve Bottler from its obligations under **Section 30**. In addition, Bottler will satisfy the insurance requirements specified on **Schedule 31**.

32. LIMITATION ON BOTTLER REPRESENTATIONS OR DISCLOSURES REGARDING COVERED BEVERAGES OR RELATED PRODUCTS

Bottler covenants and agrees that, except as required by law, it will make no representations or disclosures to the public or any Governmental Authority or to any third party concerning the attributes of the Covered Beverages or Related Products (other than statements consistent with representations or disclosures previously made or authorized by Company), without the prior written consent of Company. If Bottler is required to make any such representations or disclosures to a Governmental Authority, Bottler first will notify Company before making any such representation or disclosure and will cooperate with Company in good faith to ensure the accuracy of all such information (except to the extent that such Notice and cooperation would otherwise be prohibited under applicable law). This **Section 32** will not apply to financial information disclosed in accordance with applicable securities laws or to marketing and advertising materials used in the ordinary course of business consistent with the provisions of this Agreement.

33. INCIDENT MANAGEMENT

33.1. Company and Bottler recognize that incidents may arise that can threaten the reputation and business of Bottler and/or negatively affect the good name, reputation and image of Company and the Trademarks.

33.2. In order to address such incidents, including any questions of quality of the Covered Beverages or Related Products that may occur, Bottler will designate and organize an incident management team and inform Company of the members of such team.

33.3. Bottler further agrees to cooperate fully with Company and such third parties as Company may designate and coordinate all efforts to address and resolve any such incident consistent with procedures for crisis management that may be issued to Bottler by Company from time to time.

34. SEVERABILITY

If any provision of this Agreement is or becomes legally ineffective or invalid, the validity or effect of the remaining provisions of this Agreement shall not be affected; provided that the invalidity or ineffectiveness of such provision shall not prevent or unduly hamper performance hereunder or prejudice the ownership or validity of the Trademarks.

35. AMENDMENT AND RESTATEMENT OF CERTAIN PRIOR CONTRACTS, MERGER, AND REQUIREMENTS FOR MODIFICATION

35.1. As to all matters and things herein mentioned, the parties agree:

35.1.1. The existing bottle contracts between Company and its Affiliates and Bottler and its Affiliates, including those contracts identified on **Exhibit D**, are hereby amended, restated and superseded in their entirety, and all rights, duties and obligations of Company and Bottler regarding the Trademarks and the manufacture, packaging, distribution and sale of the Covered Beverages and Related Products shall be determined under this Agreement, without regard to the terms of any prior agreement and without regard to any prior course of conduct between the parties (the parties acknowledge that any existing bottle contract between Company and Bottler that is not listed on **Exhibit D** is nevertheless superseded hereby), except as specifically provided in **Section 35.1.4**.

35.1.2. This Agreement sets forth the entire agreement between Company, CCR and Bottler with respect to the subject matter hereof, and all prior understandings, commitments or agreements relating to such matters between the parties or their predecessors-in-interest are of no force or effect and are cancelled hereby, except as specifically provided in **Section 35.1.4.**

35.1.3. Any waiver, amendment or modification of this Agreement or any of its provisions, and any consents given under this Agreement shall not be binding upon Bottler, CCR or Company unless made in writing, signed by an officer or other duly qualified and authorized representative of company that it purports to bind.

35.1.4. **Section 35.1.1** and **Section 35.1.2** are not intended to affect in any way the rights and obligations of Bottler (or any of its Affiliates) or Company (or any of its Affiliates) under the agreements listed in **Schedule 35.1.4**.

36. NO WAIVER

Failure of Company, CCR or Bottler (including any of their respective Affiliates) to exercise promptly any right herein granted, or to require strict performance of any obligation undertaken herein by the other party, shall not be deemed to be a waiver of such right or of the right to demand subsequent performance of any and all obligations herein undertaken by Bottler or by CCR or by Company.

37. NATURE OF AGREEMENT AND RELATIONSHIP OF THE PARTIES

37.1. Bottler is an independent contractor and is not an agent of, or a partner or joint venturer with, CCR or Company.

37.2. Each of Company and CCR, on the one hand, and Bottler, on the other hand, agree that it will neither represent, nor allow itself to be held out as an agent of, or partner or joint venturer with the other (including any of its Affiliates).

37.3. Bottler and CCR and Company do not intend to create, and this Agreement shall not be construed to create, a partnership, joint venture, agency, or any form of fiduciary relationship. Each party covenants and agrees never to assert that a partnership, joint venture or fiduciary relationship exists or has been created under or in connection with this Agreement and the Related Agreements. There is no partnership, joint venture, agency, or any form of fiduciary relationship existing between Bottler and CCR or Bottler and Company, but if it there is determined or found to be a partnership, joint venture, or agency, then Bottler CCR, and Company expressly disclaim all fiduciary duties that might otherwise exist under applicable law.

37.4. Nothing in this Agreement, express or implied, is intended or shall be construed to give any Person, other than the parties to this Agreement and their successors and permitted assigns, any legal or equitable right, remedy or claim under or in respect of any agreement or any provision contained in this Agreement. This Agreement does not, and is not intended to, confer any rights or remedies upon any Person other than Bottler and Company.

38. HEADINGS AND OTHER MATTERS

38.1. The headings herein are solely for the convenience of the parties and shall not affect the interpretation of this Agreement.

38.2. As used in this Agreement, the phrase "including" means "including, without limitation" in each instance.

38.3. References in this Agreement to Sections are to the respective Sections of this Agreement, and references to Exhibits and Schedules are to the respective Exhibits and Schedules to this Agreement as they may be amended from time to time.

39. EXECUTION IN MULTIPLE COUNTERPARTS

The parties may execute this Agreement in counterparts, each of which is deemed an original and all of which only constitute one original.

40. NOTICE AND ACKNOWLEDGEMENT

40.1. Notices.

40.1.1. Requirement of a Writing and Permitted Methods of Delivery. Each party giving or making any notice, request, demand or other communication (each, a "**Notice**") pursuant to this Agreement must give the Notice in writing and use one of the following methods of delivery, each of which for purposes of this Agreement is a writing:

40.1.1.1. Personal delivery;

40.1.1.2. Registered or Certified Mail, in each case, return receipt requested and postage prepaid;

40.1.1.3. Nationally recognized overnight courier, with all fees prepaid; or

40.1.1.4. E-mail (followed by delivery of an original by another delivery method provided for in this Section).

40.1.2. Addressees and Addresses. Each party giving a Notice must address the Notice to the appropriate person at the receiving party (the "**Addressee**") at the address listed below or to another Addressee or at another address designated by a party in a Notice pursuant to this Section.

Company:

The Coca-Cola Company
One Coca-Cola Plaza
Atlanta, Georgia 30313
Attention: EVP & President CCNA [or such other title as may be applicable to Company's most senior officer for North America operations]
Email: jdouglas@coca-cola.com

With a copy to:

The Coca-Cola Company
One Coca-Cola Plaza
Atlanta, Georgia 30313
Attention: General Counsel
Email: bgoepelt@coca-cola.com

and

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

CCR:

Coca-Cola Refreshments USA, Inc.
c/o The Coca-Cola Company
One Coca-Cola Plaza
Atlanta, Georgia 30313
Attention: Vice President - Finance
Email: dherndon@coca-cola.com

With a copy to:

Coca-Cola Refreshments USA, Inc.
c/o The Coca-Cola Company
One Coca-Cola Plaza
Atlanta, Georgia 30313
Attention: General Counsel
Email: bgarren@coca-cola.com

and

King & Spalding LLP

1180 Peachtree Street NE
Atlanta, Georgia 30309
Attention: William G. Roche
Anne M. Cox-Johnson
Email: broche@kslaw.com
acox@kslaw.com

Bottler:

Coca-Cola Bottling Co. Consolidated
4100 Coca Cola Plaza
Charlotte, North Carolina 28211
Attention:E. Beauregarde Fisher III,
Executive Vice President & General Counsel
Email: beau.fisher@ccbcc.com

With a copy to:

Moore & Van Allen PLLC
100 North Tryon Street
Suite 4700
Charlotte, North Carolina 28202
Attention: John V. McIntosh
Email: johnmcintosh@mvalaw.com

40.1.3. Effectiveness of a Notice. Except as specifically provided elsewhere in this Agreement, a Notice is effective only if the party giving or making the Notice has complied with **Sections 40.1.1** and **40.1.2** and if the Addressee has received the Notice. A Notice is deemed to have been received as follows:

40.1.3.1. If a Notice is delivered in person, when delivered to the Addressee.

40.1.3.2. If delivered by Registered or Certified Mail, upon receipt by Addressee, as indicated by the date on the signed receipt.

40.1.3.3. If delivered by nationally recognized overnight courier service, one Business Day after deposit with such courier service.

40.1.3.4. If sent by e-mail, when sent (if followed promptly by delivery of an original by another delivery method provided for in this Section).

40.1.3.5. If the Addressee rejects or otherwise refuses to accept the Notice, or if the Notice cannot be delivered because of a change in address for which no Notice was given, then upon the rejection, refusal or inability to deliver.

40.1.3.6. Despite the other clauses of this **Section 40.1.3**, if any Notice is received after 5:00 p.m. on a Business Day where the Addressee is located, or on a day that is not a Business Day where the Addressee is

located, then the Notice is deemed received at 9:00 a.m. on the next Business Day where the Addressee is located.

40.2. If Bottler's signature or acknowledgment is required or requested with respect to any document in connection with this Agreement and any employee or representative authorized by Bottler "clicks" in the appropriate space on the website designated by Company or takes such other action as may be indicated by Company, Bottler shall be deemed to have signed or acknowledged the document to the same extent and with the same effect as if Bottler had signed the document manually; provided, however, that no such signature or acknowledgment shall amend or vary the terms and conditions of this Agreement.

40.3. Bottler acknowledges and agrees that Bottler has the ability and knowledge to print information delivered to Bottler electronically, or otherwise knows how to store that information in a way that ensures that it remains accessible to Bottler in an unchanged form.

41. CHOICE OF LAW AND VENUE

41.1. This Agreement shall be interpreted, construed and governed by and in accordance with the laws of the State of Georgia, United States of America, without giving effect to any applicable principles of choice or conflict of laws, as to contract formation, construction and interpretation issues, and the federal trademark laws of the United States of America as to trademark matters.

41.2. The parties agree that any lawsuit commenced in connection with, or in relation to, this Agreement must be brought in a United States District Court, if there is any basis for federal court jurisdiction. If the party bringing such action reasonably concludes that federal court jurisdiction does not exist, then the party may commence such action in any court of competent jurisdiction.

42. CONFIDENTIALITY

42.1. For purposes hereof:

42.1.1. "**Confidential Business Information**" means any valuable, secret business information, other than Trade Secrets, that a Disclosing Party designates or identifies as confidential at the time of disclosure or is by its nature recognizable as confidential information to a reasonably prudent person with knowledge of the Disclosing Party's business and industry. Confidential Business Information includes any confidential business information provided to Disclosing Party by any third party that the Disclosing Party is obligated to hold in confidence as confidential business information.

42.1.2. "**Disclosing Party**" means the party disclosing any Proprietary Information under this Agreement, whether such party is Bottler or Company or any of their respective Affiliates and whether such disclosure is directly from the Disclosing Party or through the Disclosing Party's employees or agents.

42.1.3. "**Proprietary Information**" means Trade Secrets, Confidential Business Information**,** and any other information or materials that in whole or in part include or are developed or based on any Trade Secrets or Confidential Business Information. Proprietary Information does not include any information that: (a) was in the Receiving Party's possession without restriction as to confidentiality, before receipt from the Disclosing Party; (b) is or becomes a matter of public knowledge through no breach of agreement or other fault of the Receiving Party; (c) is rightfully received by the Receiving Party from a third party without a duty of confidentiality; (d) is disclosed by

the Disclosing Party to a third party without a duty of confidentiality on the third party; (e) is independently developed by the Receiving Party without regard to the Proprietary Information of the Disclosing Party; or (f) is disclosed by the Receiving Party with the Disclosing Party's prior written approval.

42.1.4. "**Receiving Party**" means the party receiving any Proprietary Information under this Agreement, whether such party is Bottler or Company or their respective Affiliates and whether such disclosure is received directly or through the Receiving Party's employees or agents.

42.1.5. "**Trade Secrets**" mean trade secrets of a Disclosing Party as defined under applicable law, as amended from time to time, including, without regard to form, technical or non-technical data, a formula, a pattern, a compilation, a program, a software program, a device, a method, a technique, a drawing, a process, financial data, financial plans, product plans, non-public forecasts, studies, projections, analyses, all customer data of any kind, or a list of actual or potential customers or suppliers, business and contractual relationships, or any information similar to the foregoing that: (a) derives economic value, actual or potential, from not being generally known and not being readily ascertainable by proper means to other persons who can obtain economic value from its disclosure or use; and (b) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy. Trade Secrets include any trade secret information provided to Disclosing Party by any third party that the Disclosing Party is obligated to hold in confidence as a trade secret.

42.2. In the performance of this Agreement, each party may disclose to the other party certain Proprietary Information. The Proprietary Information of the Disclosing Party will remain the sole and exclusive property of the Disclosing Party or a third party providing such information to the Disclosing Party. The disclosure of the Proprietary Information to the Receiving Party does not confer upon the Receiving Party any license, interest, or right of any kind in or to the Proprietary Information, except as expressly provided under this Agreement.

42.3. At all times and notwithstanding any termination or expiration of this Agreement or any amendment hereto, the Receiving Party agrees that it will hold in strict confidence and not disclose to any third party the Proprietary Information of the Disclosing Party, except as approved in writing by the Disclosing Party. The Receiving Party will only permit access to the Proprietary Information of the Disclosing Party to those of its or its Affiliates' employees or authorized representatives having a need to know and who have signed confidentiality agreements or are otherwise bound by confidentiality obligations at least as restrictive as those contained in this Agreement (including external auditors, attorneys and consultants).

42.4. The Receiving Party will be responsible to the Disclosing Party for any third party's use and disclosure of the Proprietary Information that the Receiving Party provides to such third party in accordance with this Agreement. The Receiving Party will use at least the same degree of care it would use to protect its own Proprietary Information of like importance, but in any case with no less than a reasonable degree of care, including maintaining information security standards specific to such information as set forth in this Agreement.

42.5. If the Receiving Party is required by a Governmental Authority or applicable law to disclose any of the Proprietary Information of the Disclosing Party, the Receiving Party will (a) first give Notice of such required disclosure to the Disclosing Party (to the extent permitted by applicable law), (b) if requested by the Disclosing Party, use reasonable efforts to obtain a protective order requiring that

the Proprietary Information to be disclosed be used only for the purposes for which disclosure is required, (c) if requested by the Disclosing Party, take reasonable steps to allow the Disclosing Party to seek to protect the confidentiality of the Proprietary Information required to be disclosed, and (d) disclose only that part of the Proprietary Information that, after consultation with its legal counsel, it determines that it is required to disclose.

42.6. Each Party will immediately notify the other Party in writing upon discovery of any loss or unauthorized use or disclosure of the Proprietary Information of the other Party.

42.7. The Receiving Party will not reproduce the Disclosing Party's Proprietary Information in any form except as required to accomplish the intent of this Agreement. Any reproduction of any Proprietary Information by the Receiving Party will remain the property of the Disclosing Party and must contain any and all confidential or proprietary Notices or legends that appear on the original, unless otherwise authorized in writing by the Disclosing Party.

42.8. Neither Party will communicate any information to the other Party in violation of the proprietary rights of any third party.

42.9. Upon the earlier of termination of this Agreement, written request of the Disclosing Party, or when no longer needed by the Receiving Party for fulfillment of its obligations under this Agreement, the Receiving Party will, if requested by the Disclosing Party, either: (a) promptly return to the Disclosing Party all documents and other tangible materials representing the Disclosing Party's Proprietary Information, and all copies thereof in its possession or control, if any; or (b) destroy all tangible copies of the Disclosing Party's Proprietary Information in its possession or control, if any, in each case, except to the extent that such action would violate applicable regulatory or legal requirements. Each party's counsel may retain one copy of documents and communications between the Parties as necessary for archival purposes or regulatory purposes.

43. ACTIVE AND COMPLETE ARMS LENGTH NEGOTIATIONS

The parties acknowledge and agree that the terms and conditions of this Agreement have been the subject of active and complete negotiations, and that such terms and conditions must not be construed in favor of or against any party by reason of the extent to which a party or its professional advisors may have participated in the preparation of this Agreement.

44. RESERVATION OF RIGHTS

Company reserves all rights not expressly granted to Bottler under this Agreement or Related Agreements.

[Signature page follows]

IN WITNESS WHEREOF, EACH OF COMPANY AND CCR AT ATLANTA, GEORGIA, AND BOTTLER AT CHARLOTTE, NORTH CAROLINA HAVE CAUSED THESE PRESENTS TO BE EXECUTED IN TRI DULY AUTHORIZED PERSON OR PERSONS ON THEIR BEHALF ON THE EFFECTIVE DATE.

THE COCA-COLA COMPANY

By: /s/ J. A. M. Douglas, Jr.
Authorized Representative

COCA-COLA REFRESHMENTS USA, INC.

By: /s/ J. A. M. Douglas, Jr.
Authorized Representative

COCA-COLA BOTTLING CO. CONSOLIDATED

By: /s/ E. Beauregarde Fisher III
Authorized Representative

EXHIBIT A

Covered Beverages

The following Beverages and all SKUs, packages, flavor, calorie and other variations (e.g., Sprite Cranberry, Sprite Zero Cranberry) of each such Beverage offered by Company that are identified by the primary Trademark that also identifies such Beverage or any modification of such primary Trademark, such as, e.g., the primary Trademark used in conjunction with a prefix, a suffix or other modifier:

Coca-Cola
Caffeine Free Coca-Cola
Diet Coke
Diet Coke with Lime
Diet Coke with Splenda®
caffeine free Diet Coke
Coca-Cola Life
Coca-Cola Zero
caffeine free Coca-Cola Zero
Cherry Coke
Diet Cherry Coke
Cherry Coke Zero
Vanilla Coke
Diet Vanilla Coke
Vanilla Coke Zero

Barq's
Diet Barq's
DASANI
DASANI Plus
DASANI Sparkling
Fanta
Fanta Zero
Fresca
Mello Yello
Mello Yello Zero
PiBB Xtra
PiBB Zero
Seagram's ginger ale
Seagram's mixers
Seagram's seltzer water
Sprite
Sprite Zero
TaB
VAULT
VAULT Zero
Delaware Punch
Surge
Minute Maid Sparkling

FUZE
FUZE iced tea
FUZE Juices
FUZE Refreshments
FUZE slenderize
Glacéau Vitaminwater
Glacéau Vitaminwater Energy
Glacéau Vitaminwater Zero
Glacéau Smartwater
Glacéau Smartwater Sparkling
Glacéau Fruitwater
POWERADE
POWERADE ZERO

The following Multiple Route To Market Beverages may be distributed in the Territory via Direct Store Delivery only to the extent specified below, provided, however, that if Company reasonably believes that Bottler's distribution of any of the Beverages described below does not conform to these conditions, Company will provide Bottler with Notice of the circumstances and a period of 90 days to address such circumstances before asserting that Bottler is in breach of this Agreement:

All flavors of Minute Maid® Juices To Go in cans and PET bottles with volume between 10.0 fluid ounces and 1.0 liter, and in such other single serve packages to which Company from time to time provides prior written consent, which consent shall not be unreasonably withheld.

All flavors of Minute Maid® Refreshment (cold fill) in 2 liter PET bottles, 12 fluid ounce cans, 20 fluid ounce PET bottles, 16 fluid ounce PET bottles, and 500 milliliter PET bottles, and in such other single serve packages to which Company from time to time provides prior written consent, which consent shall not be unreasonably withheld.

All flavors of Gold Peak (hot fill) in 500 milliliter PET Bottles, 64 ounce (1.89 Liter) PET Bottles, and PET bottles with volume between 16.9 fluid ounces and 1.0 liter, and in such other single serve packages to which Company from time to time provides prior written consent, which consent shall not be unreasonably withheld.

All flavors of Honest Tea and Honest Ade in 59 fluid ounce PET bottles and in PET bottles with volume between 16.9 fluid ounces and 1.0 liter, and in such other single serve packages to which Company from time to time provides prior written consent, which consent shall not be unreasonably withheld.

EXHIBIT B

Trademarks

All trademarks, whether owned by Company, licensed by Company or otherwise authorized and approved for use by Company, to identify a Covered Beverage or Related Product identified on **Exhibit A** or **Exhibit F**, including any amendments thereto, including:

Coca-Cola
Coca-Cola (Script)
Coca-Cola (Red Disk icon)
Coke
Coca-Cola Bottle (2D symbol and 3D shape)
Dynamic Ribbon
Diet Coke
Coca-Cola Life
Coca-Cola Zero
Cherry Coke
Cherry Coke Zero
Vanilla Coke
Diet Vanilla Coke
Vanilla Coke Zero
Barq's
Delaware Punch
Surge
Fanta
Fanta Zero
Fresca
Mello Yello
Mello Yello Zero
PiBB
PiBB Xtra
PiBB Zero
Seagram's
Sprite
SPRITE Bottle (2D symbol and 3D shape)
Sprite Zero
TaB
VAULT
VAULT Zero
DASANI
DASANI Plus
DASANI Drops
FUZE
FUZE slenderize
FUZE Refreshments
FUZE Drops
Gold Peak

Glacéau Vitaminwater
Glacéau Vitaminwater Energy
Glacéau Vitaminwater Zero
Glacéau Vitaminwater Zero Drops
Glacéau Smartwater
Glacéau Fruitwater
Honest Tea
Honest Ade
Minute Maid
Minute Maid Drops
Minute Maid Juices to Go
Minute Maid Sparkling
POWERADE
POWERADE MOUNTAIN BERRY BLAST
POWERADE ZERO
POWERADE ZERO DROPS

EXHIBIT C-1

First-Line Territory

See attached.

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of the Agreement.

IN THE STATE OF ALABAMA:

"In the Cities of Florence and Sheffield, Alabama, and all points in the State of Alabama, and within ten (10) miles of the line of railroad running from Chattanooga, Tennessee, to Memphis, Tennessee, from and including the town of Leighton, Alabama, west to the Mississippi State Line; and in all of the territory in the State of Tennessee within fifty (50) miles of the said City of Sheffield, Alabama, except such territory as may be within fifty (50) miles of Huntsville, Alabama; Nashville, Tennessee, Clarksville, Tennessee; or Jackson, Tennessee (as the Jackson, Tennessee fifty mile radius may be more clearly defined in the Agreement, dated June 1, 1967, by and between Florence Coca-Cola Bottling Company, Inc. and Corinth Coca-Cola Bottling Company), providing that the territory so described does not encroach upon nor conflict with the territory controlled or operated by any other Coca-Cola bottling plant.

"All points in Lauderdale County, Alabama, are included in this contract and all points in Tishomingo County, Mississippi, are specifically excluded."

(All points referred to are as they existed May 2, 1946.)

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of this Agreement.

That portion of the States of Alabama and Mississippi included within the following boundaries to-wit: Beginning at the Southwest corner of Escambia County, Alabama; thence North along the West boundary of Escambia County to the Northwest corner of Section 6 TIN R5E; thence Eastwardly along the Northern boundary of TIN R5E to its intersection with a straight line extending from the point of intersection of the L & N Railroad and the Frisco Railroad, in the town of Atmore, to the Northwest corner of Escambia County; thence Northwest along said line in a straight line to the Northwest corner of Escambia County; thence Westwardly along the Northern bank of Little River to the Alabama River; thence Northwardly along the Eastern bank of the Alabama River to a point where said River crosses the East-West dividing line between Clarke and Monroe Counties; thence North along the Monroe-Clarke County Line to the intersection of the southern boundary of Wilcox County Line; thence West and North along the Clarke-Wilcox County Line to the intersection of Marengo County Line; thence Westwardly along the Marengo-Clarke County Line to the 88th Meridian of Longitude; thence running in a straight line in a Southwestwardly direction to the point of intersection of the East bank of Tombigbee River with the Washington-Choctaw County Line; thence Westwardly along the Washington-Choctaw County Line to the Mississippi-Alabama State Line; thence South along the Mississippi-Alabama State Line to a point where the Wayne-Green County, Mississippi Line intersects said State Line; thence running West along the Wayne-Green County, Mississippi Line, including the town of State Line (as the same existed on April 13, 1939) to the Northeast corner of Perry County; thence Southwardly along the Perry-Green County Line to the Southeast corner of Section 36 T4N R9W; thence Westwardly along the Southern boundaries of Sections 36, 35, 34, 33, 32 and 31 T4N R9W to the Northeast corner of Section 1 T3N R10W; thence Southwardly along Eastern boundaries of Sections 1, 12, 13 and 24 T3N R10W to the Southeast corner of Section 24 T3N R10W; thence Westwardly along Southern boundaries of Sections 24, 23 and 22 to the Southwest corner of Section 22 T3N R10W; thence Southwardly along the Western boundaries of Sections 27 and 34 T3N R10W and the Western boundaries of Sections 3, 10, 15, 22, 27 and 34 T2N R10W and the Western boundaries of Sections 3, 10, 15, 22, 27 and 34 T1N R10W to the St. Stephens base line; thence West along said St. Stephens base line to the Northwest corner of Section 4 T1S R10W; thence Southwardly along the Western boundaries of Sections 4, 9, 16, 21, 28 and 33 T1S R10W to the Perry-Stone County Line; thence Westwardly along the Northern boundary of Stone County to a point where the West boundary of Range 10 West crosses the North boundary of Stone County, Mississippi, and running South along said West boundary of Range 10 West to the North boundary of Harrison County, Mississippi; thence East along the North boundaries of Sections 30 and 29 T45 R10W to the Northwest corner of Section 28 T4S R10W; thence South along the West boundaries of Sections 28 and 33 T4S R10W and continuing South along the West boundaries of Sections 4, 9, 16, 21, 28 and 33 T5S R10W to the Northwest corner of Section

4 T6S Rl0W; thence East along the North boundary of Section 4 T6S R10W to the Northwest corner of Section 3 T6S R10W; thence South along the Wert boundaries of Sections 3 and 10 T6S R10W to the Northwest corner of Section 15 T6S thence East along the North boundary of Section 13 T6S R10W to the Northwest corner of Section 14 T6S R10W; thence South along the West boundaries of Sections 14, 23, 26 and 35 To S R10W and continuing South along the West Boundaries of Sections 2, 11, 14, and 23 T7S R10W to the North boundary of the South 1/2 of said Section 23 T7S R10W to the North boundary of the South 1/2 of said Section 23 T7S R10W to the East boundary of West 1/2 of the West 1/2 of the East 1/2 of Section 23 T7S R10W (said point lying 660 feet East of the East boundary of the West 1/2 of said Section 23 T7S R10W); thence South along the East boundaries of the West 1/2 of the West 1/2 of the East 1/2 of Sections 23, 26 and 35 T7S R10W (said line running parallel to and 660 feet East of the East boundaries of the West 1/2 of said Sections 23, 26 and 35 T7S R10W) and extended to include the inland waters and islands of and a projection thereof to the Gulf of Mexico; thence East along the South boundaries of Harrison and Jackson Counties, Mississippi and continuing East along the South boundaries of Mobile and Baldwin Counties, Alabama to the Southeast corner of Baldwin County; thence North along the East boundary of Baldwin County to the Southwest corner of Escambia County, Alabama, the point of beginning.

TERM SUB-BOTTLER'S BOTTLE CONTRACT

THIS AGREEMENT, Made and entered into, on the 31st day of December, 1976, by and between FLORIDA COCA-COLA BOTTLING COMPANY a corporation organized and existing under the laws of the State of Florida having its principal office in Daytona Beach, Florida hereinafter called "FIRST LINE BOTTLER," as Party of the First Part, and PANAMA CITY COCA-COLA BOTTLING COMPANY a corporation organized and existing under the laws of the State of Florida having its principal office in Panama City, Florida hereinafter called "SUB-BOTTLER," as Party of the Second Part,

W I T N E S E T H

THAT WHEREAS, As of the close of business December 31, 1954, The Coca-Cola Company succeeded to all of the rights, title, interest, and obligations of its wholly owned subsidiary Parent Bottling Companies; and

WHEREAS, FIRST LINE BOTTLER has received certain rights and privileges in regard to the bottling and selling of Coca-Cola in bottles; and

WHEREAS, FIRST LINE BOTTLER wishes to convey for the term of five (5) year(s) to SUB-BOTTLER the rights that it has so received, limited, however, to the following described territory, to-wit:

All of Bay County, Florida.

That portion of Washington County, Florida lying East and North of a line running from the Northwest corner of Holmes County to but not including Chipley; thence Southwestwardly to but not including Ebro in the Southwest corner of Washington County.

That portion of Gulf County, Florida lying North of a line running due East and West across the County from a point where the dividing line between Bay and Gulf Counties touches the Gulf of Mexico to the Apalachicola River.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, First Line Bottler, Sub-Bottler and Company agree as follows:

1. Transfer of Territorial Description. The Panama City Contract is hereby amended by adding thereto the Quincy Territory as described hereafter:

All of Liberty County, Florida.

All of Gadsden County, Florida, except the town of Chattahoochee, Florida, and all points on U. S. Highway #90 from the Western City limits of Chattahoochee, Florida to the Western boundary of Gadsden County.

2. Cancellation of Contracts. The Quincy Contract and the respective Contracts for Allied Products for the Quincy Territory are hereby cancelled.

3. Agreements in Full Force and Effect. The Panama City Contract and respective Contracts for Allied Products for the Panama City Territory, as amended hereby, remain in full force and effect as to all their conditions, rights and obligations.

4. Governing Law. This agreement shall be governed, construed and interpreted under the laws of the State of Georgia.

5. Entire Agreement. This agreement embodies the entire agreement and understanding among the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings related thereto.

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of the Agreement.

(From 1904 contract)

The Central of Georgia Railway, Albany to and including Americus. Central of Georgia Railway from Albany to Alabama State line. The Central of Georgie Railway from Smithville to and including Georgetown. The Central of Georgia Railway from Cuthbert Junction to Alabama State line. The Seaboard Air Line Railway from Albany to and not including Richland. Seaboard Air Line, Plains to Americus. The Albany and Northern Railway from Albany to and including Cordele. The Atlantic Coast Line Railway from Albany to but not including Thomasville. The Atlantic Coast Line Railway from Cairo to Alabama State line. The Atlantic Coast Line Railway from Climax to Florida State line. The Atlantic Coats Line Railway from Albany to Willacoochee. The Georgia Northern Railway from Albany to, but not including Pidcock. The Tifton, Thomasville & Gulf Railway from Tifton to but not including Thomasville. The Tifton and Northern Railway Tifton to but not including Abbeville. The Georgia Southern & Florida Railway from Cordele to but not including Sparks.

(Deleted 1931)

Seaboard Air Line Railway from and including Parrott, Ga., to and not including Richland, Ga.

(Added 1931)

The town of Eufaula and all territory in the State of Georgia which may lie within fifteen miles of Eufaula, together with all territory in the State of Alabama adjacent to Eufaula beginning at a point on the Chattahoochee River fifteen miles north of Eufaula and running to but not including the town of Lugo, Ala., to a point half way between Eufaula and White Oak Springs on the Central of Georgia Ry., from thence to a point fifteen miles south of Eufaula on the Chattahoochee River.

(Added 1938)

Beginning at but not including Box Springs; thence to but not including Cusseta; thence to but not including Plains; thence to and including Ellaville; thence to but not including Rupert; thence to Box Springs, Georgia, the point of beginning.

(Added 1939) **Pine Park, Georgia**

(Deleted 1939)

That portion of Grady County, Georgia south and east of a line beginning at a point on the eastern boundary of Grady County one and one-half mile north of present Georgia State Highway No. 3 and running southwestwardly, parallel to and one and one-half mile from said highway, to the Georgia-Florida State line.

(Added 1968)

That territory in the State of Georgia included within the following boundaries, to-wit: Beginning at but not including Cusseta and running thence in a straight line to where the Seaboard Air Line Railroad from Richland to Americus leaves Webster County; thence to and including Parrott; thence on a straight line toward Eufaula, Alabama to a point 15 miles from Eufaula; thence Northwardly and Westwardly along a circle of 15 miles radius from Eufaula to the Chattahoochee River; thence North along the East bank of the Chattahoochee River to a point due West of Cusseta; thence due East to but not including Cusseta, the point of beginning.

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of the Agreement.

All that section of country included within a boundary line beginning at and including Cusseta, Ala., to but not including Buffalo, Ala., thence to the northeast corner of Tallapoosa County, Ala., thence to west along said county line to and including Hollins, Ala., to and including Gabbett, Ala., to and including Guerryton, Ala., to but not including Cochran, Ala., to and including Eufaula, Ala., to and including Parrot, Ga., to and including Ellaville, Ga., to and including Butler, Ga., to and including Neal, Ga., to and including Greenville, Ga., thence to but not including Odessadale, Ga., thence to and including Durand, Ga., thence to but not including Whitesville, Ga., thence to but not including Blanton, Ala., thence to and including Cusseta, Ala., the point of beginning.

(All references above as same existed on October 1, 1915.)

LESS on July 2, 1917:

All territory included within the following boundary lines: commencing at but not including Blanton, Ala.; to and including Tip Top on the Central of Georgia railroad; thence to and including Cleola on the Southern railroad; thence to and including Beall on the A B & A railroad; thence to but not including Ypsailanti; thence to a point on the Flint River where a straight line from Butler to Neal crosses same; from this point on Flint River to and including Neal, Ga., to and including Greenville, Ga., thence to but not including Odessadale, Ga., thence to and including Durand, Ga., thence to but not including Whitesville, Ga., thence to the point of beginning.

LESS on November 1, 1917:

Eufaula, Ala., and all the territory belonging to the undersigned within fifteen miles of Eufaula, Ala., in both Alabama and Georgia.

LESS on August 15, 1924:

Beginning at and including Box Springs; thence to and including Repert; thence to and including Butler; thence to where a straight line from Butler to Neal crosses the Flint River; thence to, but not including Cleola; thence to and including the point of beginning, and all territory within the above described line.

LESS on February 26, 1932:

Beginning at but not including Hannon, Ala.; thence to and including Franklin, Ala.; thence north and east along the Macon and Lee County line to the southwest corner of Chambers County; thence north along said county line to where the Tallapoosa River crosses a straight line from Vichie, Ala., to Buffalo, Ala.; thence to but not including Buffalo, Ala.; thence to and including Cusseta, Ala.; thence to and including Beulah, Ala.; thence to and including Salem, Ala.; thence to and including Marvyn, Ala.; thence to but not including Warrior Stand, Ala.; thence to but not including the point of beginning, including all territory within said line.

LESS on November 19, 1936

Beginning at but not including Franklin or Gabbett, Alabama, thence due north to the northwest corner of Macon County, thence east along the Macon County and Tallapoosa County Line to the intersection of Lee County, thence along the Lee County and Tallapoosa County Line to the intersection of the

Chambers County line, thence along the Tallapoosa County and Chambers County line to the Tallapoosa River, thence southwest along the east bank of the Tallapoosa River to the mouth of the Sougahatchee Creek, thence to the point of beginning.

LESS on November 19, 1936:

Beginning at and including the town of Vichie, Ala.; thence west on a straight line to and including Hollins, Ala.; thence southeast along a straight line drawn between Hollins, Ala., and Franklin, Ala., from Hollins to a point where said line joins the Tallapoosa River; thence north and east along the west bank of the Tallapoosa River to a point where said river intersects a line drawn from Buffalo, Ala., to Vichie; thence along said line to Vichie, Ala., the point of beginning.

LESS on January 1, 1938:

Beginning at but not including Box Springs, thence to but not including Cusseta, thence to but not including Plains, thence to and including Ellaville, thence to but not including Rupert, thence to Box Springs, Ga., the point of beginning.

LESS on October 25, 1938:

That territory in the State of Georgia included within the following boundaries, to-wit: Beginning at but not including Cusseta and running thence in a straight line to where the Seaboard Air Line Railroad from Richland to Americus leaves Webster County; thence to and including Parrott; thence on a straight line toward Eufaula, Alabama to a point 15 miles from Eufaula; thence northwardly and westwardly along a circle of 15 miles radius from Eufaula to the Chattahoochee River; thence north along the east bank of the Chattahoochee River to a point due west of Cusseta; thence due east to but not including Cusseta, the point of beginning.

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of the Agreement.

IN THE STATE OF MISSISSIPPI :

That portion of the State of Mississippi included within the following boundaries to-wit:

Beginning at a point on the Wayne-Greene County line which is intersected by the Range Line between Ranges 7 and 8 West and running Northwardly along said Range Line between Ranges 7 and 8 West to the Northeast corner of Section 1 Township 7 North Range 8 West; thence Northwestwardly in a straight line to the Northwest corner of Section 4 T8N R9W; thence North along the Western boundary of Section 33 T9N R9W to the Northwest corner of said Section 33 T9N R9W; thence Westwardly along the Northern boundaries of Sections 32 and 31 T9N R9W and the Northern boundaries of Sections 36 and 35 T9N R10W to the Northwest corner of Section 35 T9N R10W; thence Northwardly along the Eastern boundaries of Sections 27 and 22 T9N Rl0W to the Northeast corner of Section 22 T9N Rl0W; thence Westwardly along the Northern boundaries of Sections 22, 21, 20 and 19 T9N Rl0W to the Northwest corner of Section 19 T9N Rl0W; thence Northwardly along the Eastern boundary of Section 13 T9N R11W to the Northeast corner of Section 13 T9N R11W; thence Northwestwardly in a straight line to the Northwest corner of Section 12 T9N R11W; thence Northwestwardly in a straight line to the Northwest corner of Section 7 T2N R11E; thence Westwardly in a straight line along the Northern boundaries of Sections 12, 11, 10, 9 and 8 T2N R10E to the Northwest corner of Section 8 T2N R10E; thence Northwardly along the Eastern boundary of Section 6 T2N R10E and continuing Northwardly along the Eastern boundary of Section 31 T3N R10E to the Northeast corner of said Section 31 T3N R10E; thence Westwardly along the Northern boundary of Section 31 T3N R10E and the Northern boundaries of Sections 36, 35, 34, 33, 32 and 31 T3N R9E and the Northern boundaries of Sections 36, 35, 34, 33, 32, and 31 T3N R8E and the Northern boundaries of Sections 36, 35, 34, 33, 32 and 31 T3N R7E and the Northern boundaries of Sections 36 and 35 T3N R6E to the point of intersection of a straight line drawn from a point on the Smith-Scott County line that lies due South of a point on the Y. & M. V. Railroad half-way between the towns of Raworth and Forest to the Northeast corner of Simpson County; thence along said straight line to the Northeast corner of Simpson County; thence Southwardly along the Smith-Simpson County line to the Southeast corner of Simpson County; thence East along the Covington-Smith County line to the Eastern boundary of Section 35 T10N R15W; thence Southwardly along the Western boundary of Section 36 T10N R15W and the Western boundaries of Sections 1, 12, 13, 24, 25 and 36 T9N R15W to the Southwest corner of Section 36 T9N R15W; thence Eastwardly along the Southern boundary of Section 36 T9N R15W and the Southern boundaries of Sections 31, 32 and 33 T9N R14W to the Northeast corner of Section 4 T8N R14W; thence Southwardly along the Covington-Jones County line to the southwest corner of Section 34 T8N R14W; thence Eastwardly along the Northern boundaries of Sections 3, 2 and 1 T7N R14W and the Northern boundaries of Sections 6 and 5 T7N R13W to the Northeast corner of Section 5 T7N R13W; thence Southwardly along the Western boundaries of Sections 4, 9, 16 and 21 T7N R13W to the Southwest corner of Section 21 T7N R13W; thence Eastwardly along the Southern boundaries of Sections 21, 22, 23 and 24 T7N R13W to the Southeast corner of Section 24 T7N R13W ; thence Southwardly along the Western boundaries of Sections 30 and 31 T7N R12W to the Southwest corner of Section 31 T7N R12W; thence Eastwardly along the Southern boundaries of Sections 31, 32, 33 and 34 T7N R12W to the Southeast corner of Section 34 T7N R12W; thence Southwardly along the Western boundaries of Sections 2, 11, 14, 23, 26 and 35 T6N R12W to the Forrest-Jones County line; thence Eastwardly along the Forrest-Jones County line and the Perry-Jones County line to the Northwest corner of Section 5 T5N Rl0W; thence Southwardly along the Western boundaries of Sections 5, 8, 17, 20, 29 and 32 T5N R10W to the Southwest corner of Section 32 T5N

R10W; thence Eastwardly along the Southern boundaries of Sections 32 and 33 T5N R10W to the Southeast corner of Section 33 T5N R10W ; thence Southwardly along the Western boundaries of Sections 3, 10, 15, 22, 27 and 34 T4N R10W and the Western boundaries of Sections 3, 10, 15, and 22 T3N R10W to the Southwest corner of Section 22 T3N R10W; thence Eastwardly along the Southern boundaries of Sections 22, 23 and 24 T3N R10W to the Southeast corner of Section 24 T3N R10W; thence Northwardly along the Eastern boundaries of Sections 24, 13, 12 and 1 T3N R10W to the Northeast corner of Section 1 T3N R10W; thence Eastwardly along the Southern boundaries of Sections 31, 32, 33, 34, 35 and 36 T4N R9W to the Southeast corner of Section 36 T4N R9W, said point lying on the Perry-Greene County Line; thence Northwardly along the Perry-Greene County line to the Northeast corner of Perry County; thence Eastwardly along the Greene-Wayne County line to the Range Line between Ranges 7 and 8 West, said point of beginning.

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of the Agreement.

IN THE STATE OF NORTH CAROLINA :

All territory in the State of North Carolina west of a line described below:

Starting at the South Carolina line at the dividing point between Rutherford and Cleveland Counties and running north on the dividing line between said counties to Burke County line, thence east on the southern boundary line of Burke County, and also east on the Southern boundary of Catawba County to Catawba River, thence northwest along the Catawba River to the eastern boundary of Caldwell County, thence north along the boundary of Caldwell County to Wilkes County, thence northwest along the boundary of Caldwell County to Wautaga County line, thence north on the western boundary of Wilkes County and the eastern boundary of Ashe County to the Virginia State line.

AND ALSO

Greenville County, South Carolina, in its entirety.

That portion of Anderson County, South Carolina, beginning at a point on the Anderson-Greenville County line due East of the Town of Williamston and running West in a straight line to and including Williamston (as said town existed on July 14, 1937, a town in the Greenville territory); thence Northwardly in a straight line from the Western extremity of the corporate limits of Williamston to the Western extremity of the present corporate limits of the Town of West Pelzer (a town in the Greenville territory, as said town existed on July 14, 1937); thence Northwardly in a straight line to and including the settlement as now constituted adjoining the mill village of Piedmont in Anderson County and nicknamed “Simpsonville”, to a point one hundred (100) feet West of Ayers Grocery Store, in Simpsonville (a point in the Greenville territory); thence East in a straight line in a slightly northeasterly direction to a point on the Anderson-Greenville County line one (1) mile North of State Highway Number 8, which crosses said County line at Piedmont, South Carolina, thence in a Southerly direction along the Anderson-Greenville County line to a point on said line due East of the Town of Williamston, the point of beginning.

All of Pickens County, South Carolina, except that portion lying West and South of a line beginning at a point on the Anderson-Pickens County line two hundred (200) feet East of the Wesleyan College Road and running in a Northwestwardly direction parallel to, and two hundred (200) feet East of said Wesleyan College Road to a point on the highway approximately two-tenths (2/10) of a mile Northeast of the City Limits of the Town of Central, where the Wesleyan College Road joins the Greenville Highway; thence continuing Northwestwardly, at right angles to the Southern Railroad, for a distance of one (1) mile; thence Southwestwardly running parallel to and one (1) mile North of the Southern Railroad, to the Oconee, County line.

That portion of Spartanburg County included within the following boundary lines, to-wit: Beginning at the point of intersection of Greenville, Spartanburg and Laurens Counties; thence Northwardly along the Greenville-Spartanburg County line to a point nearest the Pelham Mill School House; as the same existed on January 23, 1926 thence in an Easterly direction to said school house; thence in a Northerly direction in a straight line to “a point where the present State Highway No. 8 intersects with Groce’s Road near Lyman, South Carolina; thence along said Groce’s Road to the intersection of said road with the track of the Southern Railway Company where said road crosses the said railroad on a bridge; thence along the Holly Springs dirt road to Friendship School House; thence West to a point on the Greenville County line;

thence Southwardly and Southeastwardly to the point of intersection of Greenville, Spartanburg and Laurens Counties, point of beginning.

(It is further understood and agreed that all places where soft drinks are now sold, or may hereafter be sold, now facing or which may hereafter face, on either side of the Groce Road or the Holly Springs Road, herein referred to, shall belong to the territory of the Spartanburg Coca-Cola Bottling Company and that the Coca-Cola Bottling Company of Greenville, S. C. has not now nor will hereafter make any claim to the places facing or to face upon said roads, as herein specified.)

The Coca-Cola Company

COCA-COLA PLAZA
ATLANTA, GEORGIA

LEGAL DIVISION

June 23, 1993

ADDRESS REPLY TO
P. O. DRAWER 1734
ATLANTA, GA 3031
404 676.2121
OUR REFERENCE NO.

Coca-Cola Bottling Co. Affiliated, Inc.
c/o Coca-Cola Bottling Co. Consolidated
P.O. Box 31487
Charlotte, North Carolina 28231

Gentlemen:

It is our understanding that you wish to surrender the bottling rights to a portion of the territory covered under the Master Bottle Contract, dated January 11, 1990, and the respective Allied Bottle Contracts held by Coca-Cola Bottling Co. Affiliated, Inc. for the Asheville, North Carolina territory, said portion being described in Exhibit A attached hereto and made a part hereof (the "Territory"), upon the condition that the Territory be added to Schedule D of the Master Bottler Contract and Allied Bottle Contracts held by Coca-Cola Bottling Co. Affiliated, Inc. for the Anderson, South Carolina territory.

Please confirm by signing both copies of this letter that this is your desire and that you have appropriate corporate authority to effect this change in your contractual status, and return one signed copy of this letter to me.

Sincerely,

/s/ E. Virginia Woodlee
E. Virginia Woodlee
Manager, Domestic Bottler Contracts

Accepted and agreed to this 30th
day of June, 1993.

COCA-COLA BOTTLING CO.
AFFILIATED, INC.

By: /s/ [Authorized Signatory]

Title: Vice President

EVW/smj

EXHIBIT A

Greenville County, South Carolina, in its entirety.

That portion of Anderson County, South Carolina, beginning at a point on the Anderson Greenville County line due East of the Town of Williamston and running West in a straight line to and including Williamston (as said town existed on July 14, 1937, a town in the Greenville territory); thence Northwardly in a straight line from the Western, extremity of the corporate limits of Williamston to the Western extremity of the present corporate limits of the Town of West Pelzer (a town in the Greenville territory, as said town existed on July 14, 1937); thence Northwardly in a straight line to and including the settlement as now constituted adjoining the mill village of Piedmont in Anderson County and nicknamed "Simpsonville" to a point one hundred (100) feet West of Ayers Grocery Store, in Simpsonville (a point in the Greenville territory); thence East in a straight line in a slightly northeasterly direction to a point on the Anderson-Greenville County line one (1) mile North of State Highway Number 8, which crosses said County line at Piedmont, South Carolina, thence in a Southerly direction along the Anderson-Greenville County line to a point on said line due East of the Town of Williamston, the point of the beginning.

All of Pickens County, South Carolina, except that portion lying West and South of a line beginning at a point on the Anderson-Pickens County line two hundred (200) feet East of the Wesleyan College Road and running in a Northwestwardly direction parallel to, and two hundred (200) feet East of said Wesleyan College Road to a point on the highway approximately two-tenths (2/10) of a mile Northeast of the City Limits of the Town of Central, where the Wesleyan College Road joins the Greenville Highway; thence continuing Northwestwardly, at right angles to the Southern Railroad, for a distance of one (1) mile; thence Southwestwardly running parallel to and one (1) mile North of the Southern Railroad, to the Oconee County line.

That portion of Spartanburg County included within the following boundary lines, to-wit: Beginning at the point of intersection of Greenville, Spartanburg and Lauren's Counties; thence Northwardly along the Greenville-Spartanburg County line to a point nearest the Pelham Mill School House, as the same existed on January 23, 1926; thence in an Easterly direction to said school house; thence in a Northerly direction in a straight line to a point where the present State Highway No. 8 intersects with Groce's Road near Lyman, South Carolina; thence along said Groce's Road to the intersection of said road with the track of the Southern Railway Company where said road crosses the said railroad on a bridge; thence along the Holly Springs dirt road to Friendship School House; thence West to a point on the Greenville County line; thence Southwardly and Southeastwardly to the point of intersection of Greenville, Spartanburg and Lauren's Counties, point of beginning.

(It is further understood and agreed that all places where soft drinks are now sold, or may hereafter be sold, now facing or which may hereafter face, on either side of the Groce Road or the Holly Springs Road, herein referred to, shall belong to the territory of the Spartanburg Coca-Cola Bottling Company and that the Coca-Cola Bottling Company of Greenville, S. C. or its successor has not now nor will hereafter make any claim to the places facing or to face upon said roads, as herein specified.)

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of the Agreement.

IN THE STATE OF NORTH CAROLINA:

That portion of the State of North Carolina included within the following boundaries:

Beginning at the point on the Moore-Lee county line where Deep River first touches said county line and running southwestwardly in a straight line to the southwest corner of Deep River township in Moore County; thence continuing southwestwardly in a straight line to a point on the west line of Carthage township which is equidistant from the northwest and southwest corners of said township; thence westwardly in a straight line to a point on the N. & S. R. R. midway between the towns of Biscoe and Candor; thence due west to the eastern boundary of Troy township in Montgomery County; thence south along the eastern line of Troy township to its southeast corner; thence east to the northeast corner of Cheek Creek township; thence south along the east line of Cheek Creek township to the south line of Montgomery County; thence westwardly along the south line of Montgomery County to the southwest corner of Montgomery County; thence northwardly along the west line of said county to the northwest corner of said county; thence east along the north line of said county to the southeast corner of Davidson County; thence east along the south line of Randolph County to the northeast corner of Eldorado township; thence in a southeasterly direction in a straight line to a point midway between the towns of Ether and Star; thence in a northeasterly direction in a straight line to a point on the northern boundary of Moore County due south of Maffit, a town in Randolph County; thence eastwardly along the northern boundary of Moore County to the western boundary of Lee County; thence south along the Moore-Lee county line to the point on the Moore-Lee county line where Deep River first touches said county line, the point of beginning, excepting from said territory, however, the town of Carbonton.

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of the Agreement.

(Contract June 15, 1928
Amended and Redescribed
September 8, 1938)

All of Cleveland, Gaston, Lincoln, Iredell, Alexander, Rowan, Cabarrus, Stanley, -Mecklenburg, and Union Counties, North Carolina. All of Davidson County, North Carolina except Abbotts Creek Township, Thomasville Township, Emmons Township, and that portion of Conrad Hill Township east of a line running due north from the northwest corner of Emmons Township to the Thomasville Township boundary line. In Davie County, North Carolina, the Townships of Fulton and Shady Grove, and the Town of Cooleemee as established by the present property lines of the Erwin Mills in Davie County, and all territory within one-half mile of the north, south, east, and west property lines of the said Erwin Mills as now established.

That portion of Anson County, North Carolina, west of a line drawn due north and south thru the county, which line is one mile due east of the most easterly point in the present eastern boundary line of the town of Polkton.

That portion of York County and Cherokee County, South Carolina, north of a line beginning at the southeast corner of Gaston County, North Carolina, and running southwestwardly in a straight line to the most southerly point in the southern boundary line of the Town of Clover in York County, South Carolina as said boundary was located in 1908, and including the Town of Clover as its corporate limits were defined in 1908; thence northwestwardly in a straight line to a point in the southwestern corner of the present boundary line of the Town of Grover in Cleveland County, North Carolina,

(Added October 31, 1973)

That portion of the State of South Carolina included within the following boundaries, to-wit: Beginning at the Northeast corner of Spartanburg County, South Carolina, and running Southeastwardly along the Cherokee-Spartanburg County Line to a point on said line which lies four and one quarter (4-1/4) miles front the Northeast corner of Spartanburg County; thence Southwardly in a straight line to a point which lies one and one-half (1-1/2) miles measured perpendicularly from a point on the Cherokee-Spartanburg County Line which lies six and one-half (6-1/2) miles from the Northeast corner of said Spartanburg County (it being understood and agreed that Mary-Louise Mill and Mary-Louise Mill Village, as the same existed November 20, 1952, including the store servicing this mill, is in the territory of Coca-Cola Bottling Company of Gaffney); thence Southeastwardly in a straight line to a point on the Cherokee-Spartanburg County Line which lies nine and one half (9-1/2) miles from the Northeast corner of said Spartanburg County; thence Southwardly along the Cherokee-Spartanburg County Line to a point which lies two and eleven-sixteenths (2-11/16) miles from the intersection of Union, Spartanburg, and Cherokee Counties; thence Northeastwardly in a straight line drawn perpendicularly from the last named point for a distance of two and one-fourth (2-1/4) miles; thence Southwardly to the intersection of Spartan-burg, Cherokee and Union Counties; (it being understood and agreed that the store now occupied by R. R. Brown is in the territory of Union Coca-Cola Bottling

Company); thence Southeastwardly along the Union-Cherokee County Line to the Southeast corner of Cherokee County; thence Northwardly along the Western boundary of York County to a point on said boundary due northwest of the Town of Smyrna in York County; thence in a Southeasterly direction in a straight line to but not including Smyrna; thence in a Northeasterly direction in a straight line to and including Bethel Church; thence in a Westerly direction in a straight line to the most Southerly point in the Southern boundary line of the Town of Clover as said boundary was located in 1908, and not including the Town of Clover as its corporate limits were defined in 1908; thence Northwestwardly in a straight line toward the Southwestern corner of the boundary line of the Town of Grover in Cleveland County, North Carolina, (as the same existed on September 8, 1938) to the South Carolina-North Carolina State Line; thence Westwardly along the Northern boundary of Cherokee County to the Northeast corner of Spartanburg County, said point of beginning.

AND ALSO:

That portion of the State of South Carolina included within the following boundaries, to-wit: Beginning at a point on the Cherokee-Spartanburg County Line which lies two and eleven-sixteenths (2-11/16) miles from the intersection of Union, Spartanburg and Cherokee Counties and running Southwestwardly in a straight line and parallel to the Union-Spartanburg County Line for a distance of three and one-half (3-1/2) miles; thence Southeastwardly in a straight line to a point on the Union-Spartanburg County Line which lies three and one-half (3-1/2) miles from the intersection of Union, Spartanburg and Cherokee Counties; thence Southwardly along the Union-Spartanburg County Line to the intersection of Union, Laurens, and Spartanburg Counties; thence Southeastwardly along the Laurens-Union County Line to the intersection of Laurens, Union and Newberry Counties; thence Southwardly along the Union-Newberry County Line to a point on the Union-Newberry County Line which lies one and one-half (1-1/2) miles North of the Seaboard Airline Railway; thence Northeastwardly running parallel to anti one-half mile North of the Seaboard Airline Railway to the Union-Chester County Line; thence Northwardly along the Union-Chester County Line to the inter section of Union, York and Chester Counties; thence continuing Northwardly along the Union-York County Line to the intersection of Union, Cherokee and York Counties; thence Northwestwardly along the Union-Cherokee County Line to the intersection of Union, Spartanburg and Cherokee Counties; thence Northwardly in a straight line to a point which lies two and one-fourth (2-1/4) miles measured per-pendicularly from a point on the Spartanburg-Cherokee County Line which lies two and eleven-sixteenths (2-11/16) miles from the intersection of Spartanburg, Cherokee and Union Counties (it being understood and agreed that the store now occupied by R. R. Brown is included within the above described territory); thence Southwestwardly in a straight line to said point on the Spartanburg-Cherokee County Line which lies two and eleven-sixteenths (2-11/16) miles from the intersection of Spartanburg. Cherokee and Union Counties, said point of beginning.

Attached hereto and made a part hereof are photostatic copies of portions of General Highway Transportation Maps of Spartanburg and Cherokee Counties on which portions of the above described lines are drawn in red.

(Added April 1, 1974 with notations of certain prior deletions)

GREENSBORO, NORTH CAROLINA'S ORIGINAL TERRITORY
(As set out in Contract of February 26, 1937)

The town of Kernersville in Forsyth County, the town of Prospect Hill in Caswell County, North Carolina, and that portion of the State of North Carolina included within the following boundaries, to-wit:

Beginning at the northwest corner of Guilford County; thence running east along the northern boundary of said county to the southwest corner of New Bethel township in Rockingham County; thence north along the western boundary of New Bethel township to its intersection with the eastern boundary of Mayo township; thence northeastwardly along the eastern boundary of Mayo township to the point of intersection with a straight line extending from a point one mile south of the town of Price, to a point one mile south of the town of Leaksville; thence southeastwardly along said line to said point one mile south of Leaksville; thence eastwardly in a straight line to a point one mile south of Ruffin, North Carolina, thence southeastwardly to a point one mile south of the town of Blackwells, North Carolina; thence eastwardly in a straight line toward a point one mile south of the town of Yanceyville, to the eastern boundary of Locust Hill township; thence southwardly along the eastern boundaries of Locust Hill and Stony Creek townships to the northern line of Alamance County; thence west along the northern line of Alamance County to the northwest corner of said county; thence south along the western line of said county to its southwest corner; thence east along the southern line of said county to its southeast corner; thence north along the eastern line of said county to its northeast corner; thence east along the southern line of Caswell County to the southeast corner of Caswell County; thence southeastwardly in a straight line to a point on the Southern Railway one-half way between the town of Hillsboro and University Station; thence in a southwesterly direction in a straight line to but not including the town of Bynum in Chatham County; thence southwardly in a straight line to and including the town of Cumnock in Lee County; thence south in a straight line to but not including Lemon Springs; thence due west to the western boundary of Lee County; thence northwestwardly along the Lee-Moore County line to Deep River; thence southwestwardly in a straight line to the southwest corner of Deep River township in Moore County; thence continuing southwestwardly in a straight line to a point on the west line of Carthage township which is equi-distant from the northwest and southwest corners of said township; thence westwardly in a straight line to a point on the N. & S. R. R. midway between the towns of Biscoe and Candor; thence due west to the eastern boundary of Troy township; in Montgomery County; thence south along the eastern line of Troy township to its southeast corner; thence east to the northeast corner of Cheek Creek township; thence south along the east line of Cheek Creek township to the south line of Montgomery County; thence westwardly along the south line of Montgomery County to the southwest corner of Montgomery County; thence northwardly along the west line of said County to the northwest corner of said County; thence east along the north line of said County to the southeast corner of Davidson County; thence north along the east line of Davidson County to the southeast corner of Emmons township in Davidson County; thence westwardly and northwardly along the southern and western line of Emmons township to the northwest corner of said township; thence due north in a straight line to the south line of Thomasville township; thence westwardly along the south line of Thomasville township to the southwest corner of said township; thence northwardly and eastwardly along the west and north lines of Thomasville township to the west line of Guilford County; thence northwardly along the west line of Guilford County to the northwest corner of said County, the point of beginning.

(All references to Cities and Towns are as they existed on February 26, 1937)

LESS AS
DELETED (Added to Burlington, North Carolina's Contract as of January 15, 1940)

The town of Prospect Hill in Caswell County, North Carolina; and that part of OrangeCounty, North Carolina, west of a line described as follows: Beginning at the southeast corner of Caswell County; thence

southeastwardly in a straight line to a point on the Southern Railway one-half way between the town of Hillsboro and University Station; thence in a southwesterly direction in a straight line, toward the town of Buynum to the southern line of Orange County.

LESS AS
DELETED (Added to Winston-Salem, North Carolina's Contract as of June 1, 1949)

In the County of Forsyth, North Carolina, the Town of Kernersville.

(All references to Cities and Towns are as they existed on February 26, 1937)

AND ALSO

BURLINGTON, NORTH CAROLINA's ORIGINAL TERRITORY:
(As set out in Contract of February 26, 1937)

All of Alamance County, North Carolina; also that part of the townships of Yanceyville and Leasburg in Caswell County, North Carolina, lying south of a line extending across said townships from a point one mile south of the town of Blackwells, North Carolina; thence in a straight line to a point one mile south of the town of Yanceyville; thence in a straight line to a point on the eastern boundary line of Caswell County one mile south of the town of Leasburg; also all of Anderson and Hightowers townships in said county except the town of Prospect Hill.

(All references to Cities and Towns are as they existed on February 26, 1937)

AND ALSO
ADDED (Acquired from Greensboro, North Carolina, as of January 15, 1940)

The town of Prospect Hill in Caswell County, North Carolina; and that part of Orange County, North Carolina, west of a line described as follows: Beginning at the southeast corner of Caswell County; thence southeastwardly in a straight line to a point on the Southern Railway one-half way between the town of Hillsboro and University Station; thence in a southwesterly direction in a straight line; toward the town of Buynum, to the southern line of Orange County.

(All references to Cities and Towns are as they existed on February 26, 1937)

AND ALSO

WINSTON-SALEM, NORTH CAROLINA's ORIGINAL TERRITORY:
(As set out in Contract of February 26, 1937)

All of Abbots Creek Township in Davidson County, North Carolina, all of Surry County, North Carolina, except the towns of Elkin and Crutchfield; all of Stokes County, North Carolina; all of Forsyth County, North Carolina, except the town of Kernersville; all of Davie County, North Carolina, except the town of Cooleemee, territory within a quarter of a mile from the town of Cooleemee, and the townships of Fulton and Shady Grove; in Rockingham County, all the townships of Huntsville and Madison, and all of the townships of Mayo and Price lying south of a straight line extending from a point on the Virginia-North Carolina line west of the town of Price, North Carolina, and running southeastwardly through a point one mile south of Price and to a point one mile south of Leaksville, North Carolina.

That portion of Yadkin County, North Carolina lying east of a line running from the point of intersection of Iredell, Davie and Yadkin lines to a point one-fourth mile due east of the town of Footville, thence northwardly in a straight line to a point one mile due west of the present city limits of Yadkinville; thence northwardly in a straight line to a point one mile due west of the present city limits of Boonville; thence due north to the northern boundary of Yadkin County.

(All references to Cities and Towns are as they existed on February 26, 1937)

LESS AS
DELETED (Added to Charlotte, North Carolina, Contract as of April 6, 1937)

The town of Cooleemee, as established by the present property lines of the Erwin Mills in Davie County, and all territory within one-half mile of the north, south, east, and west property lines of the said Erwin Mills.

AND ALSO
ADDED (Acquired from Greensboro, North Carolina, as of June 1, 1949)

In the County of Forsyth, North Carolina, the Town of Kernersville.

(All references to Cities and Towns are as they existed on February 26, 1937)

AND ALSO

RALEIGH, NORTH CAROLINA's ORIGINAL TERRITORY:
(As set out in Contract of August 6, 1930)

The town of Raleigh and all the territory East, North and South within a radius of fifty miles, and the following territory towards Greensboro on the Southern Road to University Station, on the Southern Road to Clarandon (Clarendon) and on the Seaboard Air Line towards Hamlet as far as Lemon Springs.

1. (SANFORD, N.C.): Part of the above territory is covered by a sub-bottler's contract dated August 1, 1916, for Sanford, N.C. Said Sanford, N.C., and the territory covered by said contract, described as follows, to wit:

The County of Lee, Harnett County south of Cape Fear River, now owned by the Raleigh Coca-Cola Bottling Company of Raleigh, N.C. and the part of Chatham County, south of Haw River, now owned by the Raleigh Coca-Cola Bottling Company of Raleigh, N.C., including the town of Buynum (Bynum),

is subject to the terms of said sub-bottler's contract.

The Sanford NC subbottler territory is NOT included in this Exhibit C to the CBA

2.(DUNN, N.C.): Part of the above territory is covered by a sub-bottler's contract dated the 10th day of November, 1925, for Dunn, N.C. Said Dunn, N.C., and the territory covered by said contract, described as follows, to wit:

Beginning at the intersection of the Atlantic Coast Line R.R. and the Harnett and Cumberland County line, thence westward with the Harnett County line to a point where the Cape Fear River enters Cumberland County, thence up the Cape Fear River with the eastern bank to a point where the Norfolk & Southern R.R. crosses the Cape Fear River, thence in a straight line northeastwardly to a point on the Durham and Southern R.R. one mile south of Angier, thence to a point on contact or intersection of Wake, Harnett and Johnson County lines, thence in a straight line eastward to a point where the Atlantic Coast Line R.R. crosses the Neuse River, thence in a straight line to a point of contact or intersection of Johnson, Wayne and Sampson counties, thence with the Johnson and Harnett County lines to the beginning. Also including all territory in Cumberland and Sampson counties within a radius of 50 miles of Raleigh, N.C. as covered by Raleigh Coca-Cola Bottling Co.'s contract.

is subject to the terms of said sub-bottler's contract.

LESS:
3.WILSON, N.C., territory, which territory was covered by contract dated July 20, 1909, described as follows, to wit:

The town of Wilson, North Carolina, together with all of the towns in North Carolina named below and all that section of territory included within a boundary line passing through said towns in order mentioned, Baca, Red Oak, Oakland, Bunn, Sutton, Middlesex, Micoe, Pinelevel, Oliver, Beasley, Rosinhill, Dudley, Moyton, Wilbanks, Medora and Baca.

LESS:
4.DURHAM, N.C., territory, which territory was covered by contract with Durham dated February 3, 1911, as amended and revised by contract dated October 31, 1929, described as follows, to wit:

Beginning at a point on the Southern Railway half-way between University Station and Hillsboro; and running to the Southwest corner of Person County; thence along the Western boundary of Person County to a point one mile south of the Southern Railway (Atlantic & Danville Division); thence parallel to and one mile south of this railroad in a northeastwardly direction to the Northern boundary of Person County; thence along this county line to the Person-Granville county line; thence south along this line to a

point one mile south of Holloway Mines, N.C.; thence northeastwardly to the northeast corner of Granville County; thence to and including the town of Ridgeway; thence south to an arc of a circle of fifty miles radius from Raleigh, N.C.; thence southeast along said arc to and including the town of Creek, on Fishing Creek; thence south to and including Inez; thence southwest to a point in Franklin County two miles north of Louisburg; thence west to a point in Franklin County two miles north of Franklinton; thence to a point five miles east of Creedmoor; thence to a point one mile west of Leesville; thence to and including Morrisville; thence to and including Upchurch; thence to and including Ebenezer, on the Norfolk & Southern Railroad; thence north along the Norfolk & Southern Railroad to the station of Seaforth; thence west to a point half-way between Seaforth and Bynum; thence north to a point on the Southern Railway half-way between University Station and Hillsboro, the point of beginning.

PLUS (As included under Raleigh's Bottler's Contract on October 11, 1938)

All territory in Franklin County, North Carolina south of a line running from a point five miles east of the town of Creedmoor In Granville County eastwardly in a straight line to a point two miles north of the town of Franklinton in Franklin County; thence eastwardly in a straight line to a point two miles north of the town of Louisburg; thence northeastwardly in a straight line to and including the town of Inez in Warren County. (Not already covered by Raleigh's contract, dated August 6, 1930.)

LESS (As surrendered by Raleigh on October 11, 1938)

That portion of Nash County, North Carolina which is within 50 miles of the City of Raleigh, North Carolina.

LESS (As surrendered by Raleigh on May 15, 1957)

That portion of the State of North Carolina, lying within the following described boundaries, to-wit:

Beginning at the intersection of Johnston, Wayne and Sampson Counties, and running Southwardly in a straight line to a point two-tenths (2/10) of one (1) mile Northwest of Monk's Crossroads on United States Highway Number 701; thence continuing in a Southwardly direction in a straight line to a point where the arc of a circle, having a radius of fifty (50) miles measured from the Triangulation Station Number Two (2) located on top of the Security Bank Building in Raleigh, North Carolina, crosses the Great Coharie Creek in Sampson County; thence continuing clockwise along said arc of a circle, having a radius of fifty (50) miles measured from the Triangulation Station Number Two (2) located on top of the Security Bank Building in Raleigh, North Carolina, to its intersection with the Hoke County line; thence Northwardly along the Hoke-Cumberland County line to the point of intersection of Harnett, Cumberland and Hoke Counties; thence Northeastwardly along the Harnett-Cumberland County line to its intersection with the Cape Fear River; thence Northwardly along the Eastern bank of Cape Fear River to a point where the Norfolk & Southern Railroad crosses the Cape Fear River; thence in a straight line Northeastwardly to a point on the Durham and Southern Railroad one (1) mile South of Angier; thence Northeastwardly in a straight line to the intersection of Wake, Harnett and Johnston Counties; thence Eastwardly in a straight line to a point where the Atlantic Coast Line Railroad crosses the Neuse River, said point lying in Johnston County, thence Southwardly in a straight line to a point of contact or intersection of Johnston, Wayne and Sampson Counties, said point of beginning.

(Added May 1, 1978)

That portion of the States of North Carolina and South Carolina included within the following boundaries: Beginning at and including the Town of Middendorf, in Chesterfield County, South Carolina, and running Northeastwardly in a straight line to but not including the Town of Cash; thence Southeastwardly in a

straight line to but not including the Town of Marlboro; thence Northeastwardly in a straight line through a point on the S.A.L. Railroad midway between the Towns of McColl and Clio to the North Carolina-South Carolina State line; thence Southeastwardly along said North Carolina-South Carolina State line to a point where the projection of a straight line drawn from but not including Red Springs, Robeson County, North Carolina, to the Eastern boundary (as the same existed on February 19, 1932) of the Town of Red Banks (a station on the S.A.L.R.R.) intersects said North Carolina-South Carolina State line; thence Northwardly along said projection and said straight line drawn from but not including Red Springs to the Eastern boundary (as the same existed on February 19, 1932) of the Town of Red Banks to but not including said Town of Red Springs; thence along the West side of North Carolina State Highway No. 70, including all territory on the West side of said Highway, to a point where the dividing line between Hoke and Robeson Counties crosses said North Carolina State Highway No. 70; thence Northwardly along the Eastern boundary of Hoke County so as to include all of said Hoke County to the intersection of Hoke, Moore, and Harnett Counties; thence Northeastwardly and Northwestwardly along the Northeastern boundary of Moore County to the point where Deep River first touches the Lee-Moore County Line; thence Southwestwardly in a straight line to the Southwest corner of Deep River Township, in Moore County; thence continuing Southwestwardly in a straight line to a point on the West line of Carthage Township, which is equidistant from the Northwest and Southwest corners of said township; thence Westwardly in a straight line to a point on the N. & S.R.R. midway between the Towns of Biscoe and Candor; thence due West to the Eastern boundary of Troy Township, in Montgomery County; thence South along the Eastern line of Troy Township to its Southeast corner; thence East to the Northeast corner of Cheek Creek Township; thence South along the East line of Cheek Creek Township to the South line of Montgomery County; thence Westwardly along the South line of Montgomery County to the Southwest corner of Montgomery County; thence Westwardly along the Stanly-Anson County line to a point which lies due North of a point one (1) mile due East of the most Eastern point in the Eastern boundary line of the Town of Polkton (as the same existed on the 8th day of September, 1938); thence due South through said point one (1) mile due East of the most Easterly point in the Eastern boundary of said Town of Polkton to the North Carolina-South Carolina State line; thence Eastwardly along said North Carolina-South Carolina State line to a point on said line due North of the Town of Chesterfield, in Chesterfield County, South Carolina; thence Southwardly in a straight line to and including the Town of Middendorf, said point of beginning.

(All points referred to above, unless specifically indicated, are as the same existed on December 21, 1948.)

(Deleted December 6, 1984)

All of Thomasville Township and all of Emmons Township and that portion of Conrad Hill Township east of a line running due north from the northwest corner of Emmons Township to the Thomasville Township line, all lying in Davidson County, North Carolina.

(Deleted January 1, 1985)

All of Lincoln County, North Carolina. That portion of Gaston County, North Carolina lying within the following boundaries:

Beginning at a point, the southeast corner of Lincoln County, and running in a southwesterly direction in a straight line to the southeast corner of the present boundary line of the Town of Stanley, North Carolina, and including the Town of Stanley, North Carolina; thence west, north and east with the present boundary lines of the Town of Stanley, North Carolina to a point in the present northern boundary line of the Town of Stanley, which point is one-fourth mile west of the center line of the Seaboard Airline Railway right of way; thence northwestwardly, running parallel to and one-fourth of a mile west of the Seaboard Airline

Railway (between Stanley and Lincolnton) to the southern boundary line of Lincoln County; thence in an easterly direction following said Lincoln County line to the point of beginning.

(Deleted February 1, 1985)

Territory described in the Sub-Bottler's Contract dated January 1, 1938 between Greensboro Coca-Cola Bottling Co. and Biscoe Coca-Cola Bottling Co., Inc. (incorrectly referred to as Biscoe Coca-Cola Bottling Company, Incorporated), described therein as follows:

That portion of the State of North Carolina included within the following boundaries:

Beginning at the point on the Moore-Lee county line where Deep River first touches said county line and running southwestwardly in a straight line to the southwest corner of Deep River township in Moore County; thence continuing southwestwardly in a straight line to a point on the west line of Carthage township which is equidistant from the northwest and southwest corners of said township; thence westwardly in a straight line to a point on the N. & S. R. R. midway between the towns of Biscoe and Candor; thence due west to the eastern boundary of Troy township in Montgomery County; thence south along the eastern line of Troy township to its southeast corner; thence east to the northeast corner of Cheek Creek township; thence south along the east line of Cheek Creek township to the south line of Montgomery County; thence westwardly along the south line of Montgomery County to the southwest corner of Montgomery County; thence northwardly along the west line of said county to the northwest corner of said county; thence east along the north line of said county to the southeast corner of Davidson County; thence east along the south line of Randolph County to the northeast corner of Eldorado township; thence in a southeasterly direction in a straight line to a point midway between the towns of Ether and Star; thence in a northeasterly direction in a straight line to a point on the northern boundary of Moore County due south of Maffit, a town in Randolph County; thence eastwardly along the northern boundary of Moore County to the western boundary of Lee County; thence south along the Moore-Lee county line to the point on the Moore-Lee county line where Deep River first touches said county line, the point of beginning, excepting from said territory, however, the town of Carbonton.

(Deleted February 1, 1985)

That portion of the State of North Carolina included within the following boundaries:

Beginning at the Southeast corner of Montgomery County and running Southeastwardly along the Moore-Richmond County line to the Southernmost corner of Moore County; thence Southeastwardly, Northeastwardly and Northwestwardly around the Southern, Eastern and Northern boundaries of Hoke County so as to include all of said Hoke County to the intersection of Hoke, Moore, and Harnett Counties; thence Northeastwardly and Northwestwardly along the Northeastern boundary of Moore County to the point where Deep River first touches the Lee-Moore County line; thence Southwestwardly in a straight line to the Southwest corner of Deep River Township, in Moore County; thence continuing Southwestwardly in a straight line to a point on the West line of Carthage Township, which is equidistant from the Northwest and Southwest corners of said township; thence Westwardly in a straight line to a point on the N. & S. R.R. midway between the Towns of Biscoe and Candor; thence due West to the Eastern boundary of Troy Township, in Montgomery County; thence South along the Eastern line of Troy Township to its Southeast corner; thence East to the Northeast corner of Cheek Creek Township; thence South along the East line of Cheek Creek Township to the South line of Montgomery County; thence Eastwardly along the Southern boundary of Montgomery County to the Southeast corner of Montgomery County, said point of beginning.

(Deleted September 22, 1986)

IN THE STATE OF NORTH CAROLINA:

All of Lincoln County, North Carolina. That portion of Gaston County, North Carolina lying within the following boundaries:

Beginning at a point, the southeast corner of Lincoln County, and running in a southwesterly direction in a straight line to the southeast corner of the present boundary line of the Town of Stanley, North Carolina, and including the Town of Stanley, North Carolina; thence west, north and east with the present boundary lines of the Town of Stanley, North Carolina to a point in the present northern boundary line of the Town of Stanley, which point is one-fourth mile west of the center line of the Seaboard Airline Railway right of way; thence northwestwardly, running parallel to and one-fourth of a mile west of the Seaboard Airline Railway (between Stanley and Lincolnton) to the southern boundary line of Lincoln County; thence in an easterly direction following said Lincoln County line to the point of beginning.

(Said points are as same existed on November 11, 1938.)

(Danville, Virginia territory - Contract April 1, 1974)

"In the Cities of Danville, South Boston, Chase City, Va., and Leaksville, N.C., and the following territory in the State of Virginia, to wit; That part of Pittsylvania County, Virginia, that is colored green and lies Last of the line indicated on the map attached hereto, marked "Schedule A" and made a part hereof; all points on the line of railroad running from, and including, the towns of Boydton and Keysville to Danville; at all points on the Norfolk & Western Ry. from South Boston, Va., to the south side of the Staunton River; all points in Charlotte County, Va.; the town of Biery in Prince Edwards County, and all other territory in the State of Virginia within fifty (50) miles of the City of Danville, Va., except all such other territory within fifty miles of Roanoke, Va., not specifically included in the above description. All points within fifty one (51) miles of Richmond, Va., are specifically excluded from this contract. The following territory in the State of North Carolina is included in this contract, to wit: Those points in the State of North Carolina lying north of a direct line beginning at a point one mile south of Price; thence in a southeastwardly direction to a point one mile south of Leaksville; thence to a point one mile south of Ruffin; thence southeastwardly to a point one mile south of Blackswell in Caswell County; thence to a point one mile south of Yanceyville (but it is understood that N.W. Miles Store, in Caswell County is not included in this contract); thence to a point one mile south of Leesburg; thence north along the Caswell-Person County line to a point one mile south of the Southern Railway (Atlantic & Danville Division) at Semora; thence parallel to and one mile south of this railroad in a northeastwardly direction to the northern boundary of Person County; thence along this county line to the Person-Granville County line; thence south along this line to a point one mile south of Holloway Mines, N.C.; thence northeastwardly to the northeast corner of Granville County. This contract does not include any point that is within 100 miles of Charlotte, N.C."

The Coca-Cola Company

COCA-COLA PLAZA
ATLANTA, GEORGIA

LEGAL DIVISION

November 17, 1993

ADDRESS REPLY TO
P. O. DRAWER 1734
ATLANTA, GA 3031
404 676.2121
OUR REFERENCE NO.

Coca-Cola Bottling Co. Consolidated
P.O. Box 31487
Charlotte, North Carolina 28231

Gentlemen:

It is our understanding that you wish to surrender the bottling rights to a portion of the territory covered under the Master Bottle Contract, dated January 27, 1989, and the respective Allied Bottle Contracts held by Coca-Cola Bottling Co. Consolidated for the Charlotte, North Carolina territory, said portion being described in Exhibit A attached hereto and made a part hereof (the "Territory"), upon the condition that the Territory be added to Schedule D of the Master Bottler Contract and Allied Bottle Contracts held by Coca-Cola Bottling Company of Roanoke, Inc. for the Roanoke, Virginia territory.

Please confirm by signing both copies of this letter that this is your desire and that you have appropriate corporate authority to effect this change in your contractual status, and return one signed copy of this letter to me.

Sincerely,

/s/ E. Virginia Woodlee
E. Virginia Woodlee
Manager, Domestic Bottler Contracts

Accepted and agreed to this 22
day of November, 1993.

COCA-COLA BOTTLING CO.
AFFILIATED, INC.

By: /s/ Umesh Kasbekar

Title: Vice President

EVW/smj

Exhibit A

Territories

The geographic areas described below define the Territory subject to the terms and conditions of the Agreement.

IN THE STATE OF VIRGINIA:

(Danville, Virginia territory -- Contract dated April 1, 1974)

"In the Cities of Danville, South Boston, Chase City, Va., and Leaksville, N. C., and the following territory in the State of Virginia, to wit:

That part of Pittsylvania County, Virginia, that is colored green and lies East of the line indicated on the map attached to contract dated April 1, 1974, marked "Schedule A" and made a part thereof; all points on the line of railroad running from, and including, the towns of Boydton and Keysville to Danville; at all points on the Norfolk & Western Ry. from South Boston, Va., to the south side of the Staunton River; all points in Charlotte County, Va.; the town of Biery in Prince Edwards County, and all other territory in the State of Virginia within fifty (50) miles of the City of Danville, Va., except all such other territory within fifty miles of Roanoke, Va., not specifically included in the above description. All points within fifty one (51) miles of Richmond, Va., are specifically excluded from this contract.

The following territory in the State of North Carolina is included in this contract, to wit:

Those points in the State of North Carolina lying north of a direct line beginning at a point one mile south of Price; thence in a southeastwardly direction to a point one mile south of Leaksville; thence to a point one mile south of Ruffin; thence southeastwardly to a point one mile south of Blackswell in Caswell County; thence to a point one mile south of Yanceyville (but it is understood that N.W. Miles Store, in Caswell County is not included in this contract); thence to a point one mile south of Leasburg; thence north along the Caswell-Person County line to a point one mile south of the Southern Railway (Atlantic & Danville Division) at Semora; thence parallel to and one mile south of this railroad in a northeastwardly direction to the northern boundary of Person County; thence along this county line to the Person-Granville County line; thence south along this line to a point one mile south of Holloway Mines, N.C.; thence northeastwardly to the northeast corner of Granville County. This contract does not include any point that is within 100 miles of Charlotte, N.C."

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of this Agreement.

STATE OF NORTH CAROLINA:

"In the Cities of Fayetteville, North Carolina, and Lumberton, North Carolina, and in all of the territory in the State of North Carolina, lying west of a line drawn due north and south through a point one (1) mile west of the town of Clinton, North Carolina, except such territory as may be within fifty (50) miles of either Wilmington, North Carolina or Raleigh, North Carolina, and except also such territory as may be within one hundred (100) miles of Charlotte, North Carolina, except also Columbus County, North Carolina.

It is specifically agreed that the town of Bladenboro, North Carolina is not included in this contract.

That portion of the State of North Carolina, lying within the following described boundaries, to-wit:

Beginning at the intersection of Johnston, Wayne and Sampson Counties, and running Southwardly in a straight line to a point two-tenths (2/10) of one (1) mile Northwest of Monk's Crossroads on United States Highway Number 701; thence continuing in a Southwardly direction in a straight line to a point where the arc of a circle, having a radius of fifty (50) miles measured from the Triangulation Station Number Two (2) located on top of the Security Bank Building in Raleigh, North Carolina, crosses the Great Coharie Creek in Sampson County; thence continuing clockwise along said arc of a circle, having a radius of fifty (50) miles measured from the Triangulation Station Number Two (2) located on top of the Security Bank-Building in Raleigh, North Carolina, to its intersection with the Hoke County line; thence Northwardly along the Hoke-Cumberland County line to the" point of intersection of Harnett,' Cumberland and Hoke Counties; thence Northeastwardly along the Harnett-Cumberland County line to its intersection with the Cape Fear River; thence Northwardly along the Eastern bank of Cape Fear River to a point where the Norfolk Southern Railroad crosses the Cape Fear River; thence in a straight line Northeastwardly to a point on the Durham and Southern Railroad one (1) mile South of Angier; thence Northeastwardly in a straight line to the intersection of Wake; Harnett and Johnston Counties; thence Eastwardly in a straight line to a point where the Atlantic Coast Railroad crosses the Neuse River, said point lying in Johnston County; thence Southwardly in a straight line to a point of contact or intersection of Johnston, Wayne and Sampson Counties, said point of beginning.

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of the Agreement.

IN THE STATE OF NORTH CAROLINA:

The counties of Wilkes, Allegheny; and the towns of Elkin and Crutchfield in Scurry County.

AND

That portion of Yadkin County, North Carolina lying west of a line running from the point of intersection of the Iredell, Davie and Yadkin County lines to a point one-fourth mile due east of the town of Footville; thence northwardly in a straight line to a point one mile due west of the present city limits of Yadkinville; thence northwardly in a straight line to a point one mile due west of the present city limits of Boonville; thence due north to the northern boundary of Yadkin County.

(As existed on February 27, 1937.)

SUB-BOTTLER'S CONTRACT
(PERMANENT)

THIS AGREEMENT, Made and entered into, on the 30th day of June, 1949, by and between GREENSBORO COCA-COLA BOTTLING CO., a corporation organized and existing under the laws of the State of Delaware, with its principal office in the State of North Carolina , County of Guilford, and City of Greensboro , as Party of the First Part, and REIDSVILLE COCA-COLA BOTTLING COMPANY, a corporation of the State of North Carolina , County of Rockingham, and City of Reidsville, as Party of the Second Part;

WITNESSETH

THAT WHEREAS, Party of the First Part has received from THE COCA-COLA BOTTLING COMPANY certain rights and privileges in regard to the bottling and selling of Coca-Cola in bottles; and

WHEREAS, Party of the First Part wishes to convey to Party of the Second Part the rights that it has received from The Coca-Cola Bottling Company, limited, however, to the following described territory, to-wit: That portion of the State of North Carolina included within the following boundaries, to-wit:

Beginning at the Southwest corner of New Bethel Township, in Rockingham County, North Carolina, and running North along the Western boundary of New Bethel Township to its intersection with the Eastern boundary of Mayo Township; thence Northeastwardly along the Eastern boundary of Mayo Township to the point of intersection of a straight line extending from a point one (1) mile South of the Town of Price, to a point one (1) mile South of the Town of Leaksville; thence Southeastwardly along said line to a point one (1) mile South of Leaksville; thence Eastwardly in a straight line to a point one (1) mile South of Ruffin, North Carolina; thence Southeastwardly to a point one (1) mile South of the Town of Blackwells, North Carolina; thence Eastwardly in a straight line toward a point one (1) mile South of the Town of Yanceyville to the Eastern boundary of Locust Hill Township; thence Southwardly along said Eastern boundary of Locust Hill Township to the Northeast corner of Stoney Creek Township; thence Southwardly along the Eastern boundary of Stoney Creek Township to the Caswell-Alamance County line; thence Westwardly along said Caswell-Alamance County line to the Southwest corner of Caswell County; thence Southwardly along the Rockingham-Alamance County line to the Southeast corner of Rockingham County; thence Westwardly along the Rockingham-Guilford County line to the Southwest corner of New Bethel Township, said point of beginning.

All disputes which may arise concerning the boundaries of the territory above described, if not adjusted by the interested Parties, shall be determined and adjusted by The Coca-Cola Bottling Company by and with the approval of The Coca-Cola Company.

NOW, THEREFORE , For and in consideration of mutual benefits and promises from one to the other, and other valuable consideration, the receipt of which is hereby acknowledged, IT IS AGREED:

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of this Agreement.

IN THE STATE OF NORTH CAROLINA:

All of Thomasville Township and all of Emmons Township and that portion of Conrad Hill Township east of a line running due north from the northwest comer of Emmons Township to the Thomasville Township line, all lying in Davidson County, North Carolina.

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of the Agreement.

IN THE STATE OF SOUTH CAROLINA:

That portion of Chesterfield County, South Carolina, included within the following boundaries, to-wit: Beginning at the northwest corner of Chesterfield County and running southeastwardly along the dividing line between Lancaster and Chesterfield Counties to a point due west of the town of Jefferson in Chesterfield County; thence due east in a straight line to but not including Jefferson; thence continuing due east in a straight line to the intersection of a straight line extending from Middendorf northeastwardly to a point on the North Carolina-South Carolina State Line due north of the town of Chesterfield; thence northeastwardly along said line to a point on the North Carolina-South Carolina State Line due north of Chesterfield; thence west along the North Carolina-South Carolina State Line to the northwest corner of Chesterfield County, the point of beginning.

All reference to towns and/or cities hereinabove referred to, are intended to designate the town and/or city limit of such town or city, as of June 21, 1935.

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of the Agreement.

IN THE STATE OF SOUTH CAROLINA :

That portion of the State of South Carolina included within the following boundaries, to-wit: Beginning at a point on the North Carolina-South Carolina State line due east of Van Wyck in Lancaster County, South Carolina and running westwardly in a straight line to but not including Van Wyck; thence southwestwardly in a straight line to but not including Rowell; thence westwardly in a straight line to and including Lando; thence northwestwardly in a straight line to a point on the York-Chester County line due south of Smith; thence northwestwardly in a straight line to but not including Bullock Creek; thence due west in a straight line to the western boundary of York County; thence southwardly along the western boundary of York County to its intersection with the Chester County line; thence southwardly along the western boundary of Chester County to a point on said boundary one-half mile north of the Seaboard Air-Line Railway; thence southwestwardly, running parallel to and one-half mile north of said railway, to a point on the Union-Newberry County line due north of the town of Whitmire in Newberry County; thence in a straight line to and including Whitmire; thence eastwardly in 'a straight line to but not including Herbert; thence eastwardly in a straight line to but not including Shelton; thence eastwardly in a straight line to but not including Winnsboro; thence eastwardly in a straight line to the point where the Wateree River intersects the Fairfield-Kershaw County line; thence south along the Fairfield-Kershaw County line to its intersection with the Richland County line; thence southwest, southeast, and northeast along the Richland-Kershaw County line to its intersection with the Wateree River; thence southwardly along the Wateree River to its confluence with the Congaree River; thence southwardly and eastwardly along the Santee River to the point where said river leaves the Clarendon County line; thence northwardly along the eastern boundary of Clarendon County to a point on the Clarendon-Williamsburg County line two miles south of Federal Highway No. 521; thence running eastwardly, parallel to and two miles south of said highway, to the Black River, and thence continuing eastwardly along the northern banks of the Black River to the Williamsburg-Georgetown County line; thence northwardly along the Williamsburg-Georgetown County line to the point where said line is intersected by the Peedee River; thence northwardly along the Peedee River to its intersection with the Lynches River; thence northwardly along the Lynches River to a point on said river due east of the easternmost point in Sumter County; thence due west to the easternmost point in Sumter County; thence northwardly along the Lynches River to the southernmost point in Darlington County; thence continuing northwardly to the point where the ACL Railway running from Elliott to Lamar intersects the western city limits of Lamar; thence due northwest to the Lee-Darlington County line; thence in a northwesterly direction to a point one-half mile north of the point on the SAL Railway halfway between the stations of Una and Alcot; thence due west to the Lynches River; thence northwardly along the Lynches River to the southern boundary of Chesterfield County; thence northeastwardly along the southern boundary of Chesterfield County to a point on said county line due south of a point one mile east of the CM & C Railroad at McBee; thence in a northeasterly direction to but not including Middendorf; thence northeastwardly along a line extending from Middendorf to a point on the North Carolina State line due north of the town of Chesterfield to a point due east of the town of Jefferson in Chesterfield County; thence west to and including the town of Jefferson; thence continuing due west to the Lancaster County line; thence north along the Lancaster County line to the North Carolina-South Carolina State line; thence west and north along said state line to a point on said line due east of the town of Van Wyck in Lancaster County, South Carolina, the point of beginning; EXCEPT, the town of Blaney in Kershaw County and all points, on U.S. Highway No. 1 from the eastern boundary of Richland County to Blaney.

AND ALSO IN THE STATE OF SOUTH CAROLINA (Territory added by Amendment April 1, 1973)

That portion of Williamsburg County, South Carolina, lying South of a line beginning at a point on the Williamsburg-Clarendon County Line two (2) miles South of Federal Highway Number 521 and running Eastwardly parallel to and two (2) miles South of said highway to the Black River and thence continuing Eastwardly along the Southern bank of the Black River to the Williamsburg-Georgetown County Line.

(NEW)
SUB-BOTTLER'S CONTRACT

THIS AGREEMENT, Made and entered into, on the 20th day of September 1916 by and between Charleston Coca-Cola Bottling Company of the State of South Carolina , County of Charleston and __Georgetown Coca-Cola Bottling Company_ of the State __South Carolina__ County of Georgetown and City of Georgetown as party of the second part;

WITNESSETH

THAT WHEREAS, party of the first part has received from THE COCA-COLA BOTTLING COMPANY certain rights and privileges in regard to the bottling and selling of bottled Coca-Cola; and

WHEREAS, party of the first part wishes to convey to party of the second part the rights that it has received from The Coca-Cola Bottling Company, limited, however, to the following described territory, to-wit:

County of Georgetown, State of South Carolina

NOW THEREFORE, For and in consideration of mutual benefits and promises from one to the other, and other valuable consideration, the receipt of which is hereby acknowledged, IT IS AGREED:

FIRST: That party of the first part hereby gives and conveys to party of the second part the right that it received from THE COCA-COLA BOTTLING COMPANY to use the trade-mark name COCA-COLA, and all labels and designs pertaining thereto, in connection with the product "Bottled Coca-Cola" in the territory hereinbefore described and party of the first part agree not to convey, assign or transfer the right of usage of said name in said territory to any other party whatsoever and said party of the first part agrees to obtain and furnish to party of the second part, and only to obtain for the territory herein referred to, sufficient syrup for bottling purposes to meet the requirements of party of the

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of the Agreement.

IN THE STATE OF TENNESSEE:

In the city of Columbia, Tennessee, and all the territory in Williamson and Maury counties that lies south of a line drawn due east and west across Williamson County through a point one mile south of Franklin, Tennessee; also, all the territory in Lewis and Hickman counties, except the town of Napier, lying east of a line drawn one mile east of and parallel with the line of railroad that runs from Colesburg, Tennessee, to Allens Creek, Tennessee, but it is understood and agreed that this contract does not include any territory that is within fifty miles of either Huntsville, Alabama, or Sheffield, Alabama.

It is further agreed that this contract does not include any point that is north of a due east and west line drawn through a point one mile south of Franklin, Tennessee.

AND ALSO:

In the city of Lewisburg, Tennessee, and all points in Marshall County, Tennessee lying south of a line drawn due east and west across said county through a point one mile south of the town of Chappel Hill, Tennessee.

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of the Agreement.

IN THE STATE OF TENNESSEE:

In the City of Dickson, Tennessee, and at all points in Benton, Humphreys and Dickson counties, Tenn., south of a line drawn due east and west through the center of the City of Nashville, Tenn. through said counties: at all points in Hickman and Lewis counties west of a line drawn one mile east of and parallel with the line of the N.C. & S.T.L. Ry., between Bon Aqua and Hohenwald inclusive: all points in Perry County that are not within fifty miles of Florence, Alabama or Jackson, Tennessee.

It is specifically understood that no point that is within fifty miles of either Jackson, Tenn. or Florence, Alabama, in included in this description.

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of the Agreement.

IN THE STATE OF TENNESSEE:

In the City of Fayetteville, Tennessee, and all points in the State of Tennessee that are in Lincoln, Bedford and Moera Counties, within fifty (50) miles of the City of Huntsville, Alabama, except such points as are within fifty miles of Nashville or Chattanooga, Tennessee. Except also all points along the main line of the N.C. & St.L.Ry. from Wartrace, Tenn. to Estill Springs, Tenn. Including points in Franklin County, Tennessee except such points in Franklin County as may be along and within six miles of that section of the N.C. & St.L.Ry., extended south from Belvidere, Tennessee to where it crosses the Lincoln County east boundary line. The town of Elora, in Lincoln County, is not included in this contract.
It is agreed and understood that this contract does not include any point that is within fifty (50) miles, air line, of Nashville or Chattanooga, Tenn., nor any point along the main line of the N.C. & St.L.Ry. from Wartrace, Tenn. to Estill Springs, Tenn., nor any point in Franklin County, Tenn., on or within six miles of that section of the N.C. & St.L.Ry. extending south from Belvidere, Tenn. to where it crosses the Lincoln County east boundary line.

AND ALSO

“Territory in Franklin County, Tennessee, lying along and within six (6) miles of the line of railroad running from Belvidere, Tenn., to the Lincoln County east boundary line,, but not including any point in Franklin County, Tenn., that may be within fifty (50) miles, air line, of Chattanooga, Tennessee, or any point on the N.C. & St.L.Ry. running from Wartrace, Tennessee, to Estill Springs, Tenn. The town of Elora, in Lincoln County, Tennessee is included in this contract.”

“Beginning at a point in Franklin County, Tennessee, in the arc formed by a fifty (50) mile radius drawn from Chattanooga, Tennessee, which point is one mile air line, southwardly of the point where State Highway No. 130 intersects said arc. Thence along a meandering line running in a northwestwardly direction, following and parallel to the route of State Highway No. 130 but one mile to the south and west thereof until said meandering line intersects the Franklin-Moore County boundary line. Thence with the Moore-Franklin County line in a northwestwardly direction to the common intersection of the Moore, Franklin and Coffee County boundary line, thence northwestwardly with the Moore-Coffee County line to the Cumberland Springs Road; thence northwestwardly along the Cumberland Springs Road to its intersection with Old State Highway No 55. Thence northeastwardly along Old State Highway No. 55 to its intersection with State Highway No. 130. Thence continuing on Old State Highway No. 55 eastwardly for approximately one-fourth mile to the intersection of Old State Highway No. 55 and the Moore-Coffee County line as it existed in 1930. Thence northeastwardly with the said previous Moore-Coffee County line to a point on said line one mile southwestwardly from the N. C. & St. L. Ry. that runs from Wartrace to Estill Springs; thence in a northwestwardly direction along a line that is one mile southwestwardly from and parallel to this railroad to a point where said line intersects U. S. Highway No. 41A; thence northwestwardly along U. S. Highway No. 41A to the Moore-Bedford County line, and thence eastwardly with the Moore-Bedford County line to the common intersection of the Moore, Bedford and Coffee County lines, thence northwardly with the Coffee-Bedford County line to its intersection with the line of N. C. & St. L. Ry. , last above-mentioned, thence southeastwardly with said line of Ry. to the point where the same intersects the above-mentioned arc of a fifty (50) mile radius from Chattanooga, Tenn., thence counter-clockwise along said arc to the point of beginning.

The foregoing is shown outlined by hatched lines on the attached map which is hereby made a part of this contract.

It is understood that both sides of that part of Cumberland Springs Road referred to above are to be and remain in the territory of Coca-Cola Bottling Works of Tullahoma, Inc., Tullahoma, Tennessee, and that both sides of that part of Old Highway No. 55 referred to above are to be and remain in the territory of Party of the First Part."

AND ADDING THE FOLLOWING:

"That part of Belvidere, Tennessee in Franklin County that is within fifty (50) miles of Chattanooga, Tennessee."

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of the Agreement.

IN THE STATE OF TENNESSEE:

In the City of Murfreesboro, Tennessee and at all other points in Rutherford County, Tennessee, except Lavergne; all points in Cannon County, Tennessee, and all points in Coffee County, Tennessee that are within fifty (50) miles of Nashville, Tennessee. Including Beech Grove, in Coffee County, and the town of Rover in Bedford County.

E. Virginia Woodlee
Assistant Secretary
Manager, Contracts Administration
Contractual Affairs Department

Coca-Cola USA

Division of
The Coca Cola Company

April 17, 1989

Mr. Marion Red
Coca-Cola Bottling Company of Nashville, Inc.
P. O. Box 40818
Nashville, Tennessee 37204

Dear Mr. Red:

It is our understanding that you wish to surrender the bottling rights to a portion of the territory covered under the Master Bottle Contract, dated January 27, 1989, and the respective Allied Bottle Contracts held by Coca-Cola Bottling Company of Nashville, Inc. for the Nashville, Tennessee territory, said portion being described in Exhibit A attached hereto and made a part hereof (the "Territory") and commonly referred to as the Murfreesboro territory, upon the condition that a Master Bottle Contract and Allied Bottle Contracts for the Territory be issued to Coca-Cola Bottling Works of Murfreesboro, Tenn.

Please confirm by signing both copies of this letter that this is your desire and that you have appropriate corporate authority to effect this change in your contractual status. Send one signed copy of this letter to the Contractual Affairs Department, Coca-Cola USA.

Sincerely,

THE COCA-COLA COMPANY
Coca-Cola USA Division

/s/ E. Virginia Woodlee

E. Virginia Woodlee
Assistant Secretary

Accepted and agreed to this 24
day of April, 1989.

COCA-COLA BOTTLING COMPANY OF
NASHVILLE, INC.
By: /s/ [Authorized Signatory]
Title: President
P.O. Drawer 1734
Atlanta, GA 30301
404 676-2435

EXHIBIT A

Territories

The geographic areas described below define the Territory subject to the terms and conditions of the Agreement.

IN THE STATE OF TENNESSEE:

In the City of Murfreesboro, Tennessee and at all other points in Rutherford County, Tennessee, except Lavergne; all points in Cannon County, Tennessee, and all points in Coffee County, Tennessee that are within fifty (50) miles of Nashville, Tennessee. Including Beech Grove, in Coffee County, and the town of Rover in Bedford County.

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of the Agreement.

(Contract - November 1, 1921)

In the City of Nashville, Tennessee, and all the territory within fifty miles of said City of Nashville, Tenn., including the town of Smithville; with the following exceptions, to wit; - points in Dickson County lying south of a line drawn due east and west through the center of the City of Nashville, Tenn.; all points in Williamson and Hickman Counties south of a line drawn due east and west through a point one mile south of Franklin, Tenn.; all points in Hickman County lying west of a line drawn one mile east of and parallel with the line of railroad running from Colesburg, Tenn., to Allens Creek, Tenn.; all points in Marshall County south of a line drawn due east and west across said county through a point one half mile south of the town of Chappel Hill, Tenn.

Added November 1, 1929

"In the City of Clarksville, Tenn., and at all points lying north of a line drawn due east and west, and west of a line drawn due north and south through the City of Nashville, Tenn., that are not less than thirty five (35) miles nor more than fifty miles from the City of Nashville, Tenn., and at all such other territory as may be within fifty (50) miles of the City of Clarksville, Tenn., lying north of said line drawn due east and west, through the City of Nashville, lying in the following counties, namely: Montgomery, Stewart, Houston, Benton, Dickson and Humphreys, Tenn.; all of Todd County, Ky., that part of Logan County, Ky., within fifty miles of Nashville, Tenn., that lies west of a line drawn due north and south through the City of Nashville, and all other points in Logan County, Ky., that are more than fifty miles from Nashville, Tenn., that part of Christian County, Ky., lying east of a line drawn from a point five miles east of Mannington direct to a point five mile east of Hopkinsville, thence to a point one mile southeast of Tulane, thence to a point one mile southeast of Howell, thence direct south to the Tennessee State line.

This contract shall not include any point that is within fifty miles of Jackson, Tenn., nor any point within fifty miles of Nashville, Tenn., not specifically included in the above description. Such territory as may be within fifty miles of Paducah, Ky., in the State of Tennessee, and such territory in the State of Kentucky within sixty five miles of Paducah, Ky., is specifically excepted from this contract, also the territory lying along the two branches of the L. & N. Ry., entering Bowling Green, Ky., between the outside limits of the present territory of the Coca-Cola Bottling Works of Nashville, Tenn., and the City of Bowling Green, Ky."

Added June 1, 1955

"That part of DeKalb County that is more than fifty miles from Nashville, and within the following described lines; along a line drawn from the 50 mile radius of Nashville through Temperance Hall and Buckner. Temperance Hall is included in this contract but Buckner is specifically excluded. Thence west of but not including stops on highway 56 that runs from Buckner to Smithville to the corporate limits of Smithville as they existed in 1921, thence clockwise around the corporate limits of Smithville as they existed in 1921 to the points of intersection of these corporate limits with Highway 26 that runs from Smithville to Dowelltown, thence due south one mile, thence westwardly along a line drawn one mile south of and parallel to Highway 26 to its intersection with a 50 mile radius from Nashville."

Deleted July 5, 1955

"In the City of Clarksville, Tennessee, and all points in the County of Montgomery, Tennessee, except such points as are within thirty-five (35) miles of Nashville, Tennessee; all of Stewart County, except points within fifty miles of Paducah, Kentucky; all of Houston County, Tennessee; all points in Benton, Humphreys and Dickson Counties lying north of a line drawn due east and west through the City of Nashville, Tennessee, except such points in Dickson County that are within thirty-five (35) miles of the City of Nashville, Tennessee; also points in Robertson County, Tennessee, that are more than thirty-five (35) miles from the City of Nashville, Tennessee.

This contract shall not include any point that is within fifty (50) miles of Jackson, Tennessee, nor any point within thirty-five (35) miles of Nashville, Tennessee. Such territory as may be within fifty miles of Paducah, Kentucky, in the State of Tennessee, is also specifically excepted from this contract."

Deleted May 21, 1956

In the City of Russellville, Ky., and at all points in Logan County, Ky., except such points in Logan County, Ky. that are within fifty miles of Nashville, Tenn. and that lie east of a line drawn due north and south through the City of Nashville, Tenn.

All points in Todd County, Ky.

That part of Christian County, Ky. lying east of a line drawn from a point five miles east of Mannington direct to a point five miles east of Hopkinsville, thence to a point one mile southeast of Tulane, thence to a point one mile southeast of Howell, thence direct south to the Tennessee State Line.

Deleted June 1, 1956

In the City of Shelbyville, Tennessee, and at all points in Bedford County, Tennessee, that are within fifty (50) miles of Nashville, Tennessee, - it being understood and agreed that the towns of Rover, in Bedford County, and Beech Grove, in Coffee County, are not included.

PARIS TN TERRITORY DELETED MAY 1 2015
(EXCHANGED W/ JACKSON TN TERRITORY FOR LEXINGTON KY TERRITORY IN LKE)

Added June 27, 1986

In the State of Tennessee:

The City of Paris and all points in Henry County; Also, all points in Benton County lying north of a line drawn due east and west through the City of Nashville.

NOTE TO FILE (NASHVILLE, TN):

See territory sale/transfer in Asset Purchase/Exchange Agreement among The Coca-Cola Company, Coca-Cola Refreshments USA, Inc. and Coca-Cola Bottling Co. Consolidated, constituting surrender of the following territory from the Nashville, TN Master Bottle Contract and amendment of its Schedule D, effective May 2, 2015:

In the State of Tennessee:

The City of Paris and all points in Henry County; Also, all points In Benton County lying north of a line drawn due east and west through the City of Nashville.

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of the Agreement.

All points in Smyth and Washington Counties, Virginia.

Lee County, Virginia: At all points in Lee County, Virginia including the town of Blackwater, Virginia, that are within 50 miles airline distance of Bristol, Virginia, and south of Wallens Creek.

Scott County, Virginia: All points in Scott County, Virginia, except all points on the Carolina, Clinchfield and Ohio Railroad from a point one mile west of Fort Blackmore to the west boundary line of Russell County, Virginia.

Russell County, Virginia: At all points in Russell County, Virginia south of a line drawn from a point on the Russell County line five miles south of and paralleling the line of the N. & W. Railroad to a point five miles south of the N. & W. Railroad on the west boundary line of Tazewell County. It is specifically agreed and understood that all points along and on State Highway 64 and U. S. Highway 19, from its junction with State Highway 71, to the vest boundary of Tazewell County, Virginia, is included in this territory. It is further understood and agreed that Lebanon is in this territory.

Bland County, Virginia: At all points in Bland County, Virginia south and east of a line drawn in a north and westwardly direction from the point where State Highway 623 intersects the boundary line between Bland and Tazewell Counties through a point 11 miles north of the town of Bland, thence in a straight line to a point on the boundary line between Bland and Giles Counties, Virginia.

Wythe County, Virginia: All territory in Wythe County west and north of a line drawn across Wythe County from a point one mile west of Kent to a point one mile west of Speedwell, Virginia.

Grayson County, Virginia: All points in Grayson County, Virginia that are within 50 miles airline distance of the center of the city of Bristol, Virginia.

It is specifically understood and agreed that no point in the State of North Carolina is included in this agreement.

All points in Johnson County, Tennessee.

Carter County, Tennessee: All points in Carter County, Tennessee lying east of a straight line drawn in a northwestwardly direction, from a point on the North Carolina state line at the junction of the southeast corner of Unicoi County, Tennessee, and the southwest corner of Carter County, Tennessee, to a point on the present south corporate limits of Elizabethton, Tennessee, where Holly Lane Street, if extended, would cross the present southern boundary limits of Elizabethton, Tennessee, thence following Holly Lane Street north through the City of Elizabethton to the present northern city limits of Elizabethton, thence to a point on Holly Lane Street if extended, one mile north of the Watauga River; thence with the meanderings and a a distance at all times of

one mile from the Watauga River to a point at the junction of Washington. Sullivan, and Carter Counties, Tennessee. It is also specifically understood and agreed that all points north and east of the line running from the point one mile north of the Watauga River on Holly Lane Street if extended, and following the meanderings of the River at one mile to a point at the junction of Washington, Sullivan, and. Carter Counties, Tennessee, is specifically understood and agreed that both sides of Holly Lane Street are in Bristol, Virginia territory.

Sullivan County, Tennessee: Bristol, Tennessee and all points in Sullivan County, Tennessee, east and north of a line drawn in a north-westwardly direction from the junction of the Watauga and the South Fork Holston River on the Washington and Sullivan Counties, Tennessee lines, to the intersection of Bluff and Fuller Streets in the Highland Park suburb of Kingsport, Tennessee, thence west on Bluff Street to the present eastern corporate limit of Kingsport, Tennessee, thence north on the present eastern corporate limits of Kingsport, Tennessee, to the intersection of the present north corporate limits of Kingsport, Tennessee, thence following the present north corporate limits of the City of Kingsport, Tennessee to the intersection of the north and west present corporate limits of the present corporate limits of Kingsport, Tennessee, thence due west in a straight line to the North Fork Holston River. It is also specifically understood and agreed that both sides of Bluff Street are not in Bristol, Virginia territory. It is further understood and agreed that both sides of Fuller Street, and all points in Sullivan County, Tennessee within two miles of the Tri-City Airport (airport close to Kingsport) are expressly included in Bristol, Virginia territory.

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of the Agreement.

IN THE STATE OF VIRGINIA:

In the City of **LYNCHBURG, VA,** also at **FARMVILLE, VA,** and the following territory within fifty miles of the said City of Lynchburg, VA, to wit:

The territory lying north of a straight line drawn due east and west through the town of Rustburg, VA and south of a direct line drawn from a point one mile north of the present City limits of Howardsville in Albemarle County, thence to a point on Highway 56, one and one-half miles north of present city limits of Shipman, thence to a point one mile south of Parr, thence direct west to a point on the fifty mile radius line drawn with Roanoke as the center. Also, south of a direct east and west line drawn from said point one mile north of the present City limits of Howardsville through and in Buckingham County to Shores (in Fluvanna County), except such territory as may be within fifty-one (51) miles of either Richmond, VA or Roanoke, VA, or within twenty-five (25) miles of Clifton Forge, VA. Also, in all the territory within fifty miles of Roanoke, VA lying east of the western boundary line of Campbell County; also all points within fifty miles of Roanoke, VA lying northeast of a line drawn from and including the towns of Sedalia, Charlemont, Perrowville, to but not including the town of Forest Depot, thence to the Campbell County line. Also, all points in Campbell County, VA; also all points in Prince Edwards County, except Briery, that are not within fifty-one (51) miles of the City of Richmond, VA.

It is agreed and understood that this contract does not include any points south of the Staunton River, nor any point within fifty-one (51) miles of Richmond, VA, twenty-five miles of Clifton Forge, VA, or within fifty (50) miles of Roanoke, VA not specifically included in the above description, and, further, does not include any point in Charlotte County, VA.

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of the Agreement.

Virginia Territory:

'In the City of Norton, Virginia. All points in Wise, Dickenson and Buchanan Counties, Virginia. Points in Lee County, Virginia, lying East of a direct line drawn from a point one mile East of the center of the Town of St. Charles; thence to a point one mile East of the center of the Town of Pennington Gap; thence direct South to the North bank of Wallen Creek, - said territory in Lee County being that lying North of Wallen Creek and East of the line set out above.

Points in Scott County, Virginia, on and along the line of the Carolina, Clinchfield & Ohio Railway from a point one mile West of, and including, the Town of Fort Blackmore, in a Northeasterly direction to the Russell County West Boundary Line.

Points in Russell County, Virginia, lying North of a line drawn five miles South of and paralleling the line of the N. & W. Ry., but not including any point in said county that may be on State Highway No. 64 and U. S. Highway No. 19 from their junction with Highway No. 71, - specifically excluding the Town of Lebanon, Virginia, and not including any point in Tazewell County, Virginia."

Kentucky Territory:

"In the City of Hazard, Kentucky, and in all the territory within the boundaries of Letcher, Perry and Knott Counties, Kentucky, except such territory as may be within fifty (50) miles of either Middlesboro, Kentucky, Winchester, Kentucky, or Bristol, Virginia."

The Coca-Cola Company
COCA-COLA PLAZA
ATLANTA, GEORGIA

LEGAL DIVISION

June 30, 1998

ADDRESS REPLY TO
P. O. DRAWER 1734
ATLANTA, GA 3031

404 676.2121
OUR REFERENCE NO.

Mr. Umesh Kasbekar
Coca-Cola Bottling Co. Consolidated
P. 0. Box 31487
Charlotte, NC 28231

Dear Umesh:

Further to our discussions about the St. Paul, VA territory, I am, asking you to sign below indicating your desire and agreement to surrender all of the former St. Paul bottling documents so that the St. Paul territory automatically reverts to its First Line, ROBC, INC., Norton. I ask that you sign on behalf of both the First Line, ROBC, INC., for the acceptance of the surrender of the Sub-Bottler Bottle Contract, and on behalf of the Sub-Bottler itself for the surrender of the Sub-Bottler Bottle Contract and the agreements for our other Company beverages.

It is my understanding from conversations with Mark that ROBC, INC. will have a sub-licensing arrangement with St. Paul Coca-Cola Bottling Company, Incorporated for the St. Paul territory for a finite period of time at the end of which Coca-Cola Bottling Company of Roanoke, Inc. will become the sub-licensee. Please let me know if I am mistaken about that. Otherwise, I will await documentation from you effecting that arrangement. At any rate, Norton will be one territory only, and it will include the former St. Paul territory.

Please retain one copy for your records and return one signed copy to me.

Thank you for your help.

Sincerely,
/s/ E. Virginia Woodlee
E. Virginia Woodlee
Manager, U. S. Bottler Contracts

EVW/smj

(Signature lines on attached page.)

Agreed to as of June 12, 1998

By: /s/ Umesh Kasbekar

ST. PAUL COCA-COLA BOTTLING
COMPANY, INCORPORATED

Agreed to as of June 12, 1998

By: /s/ Umesh Kasbekar

ROBC, INC.

W. Thomas Haynes
General Counsel, North America Group

P.O. Box 1734
Atlanta, GA 30301
404.676.4398 / fax 404.515.4129

September 29, 2000

ROBC, Inc.

200 W. 9th Street Plaza
Suite 209
Wilmington, DE 19801

Gentlemen:

Your Company currently holds the Master Bottle Contract, dated January 27, 1989, as amended, and the respective Allied Bottle Contracts for the Norton, Virginia territory. Portions of the Norton, Virginia territory located in the Commonwealth of Kentucky were sold to Coca-Cola Enterprises Inc. under the Franchise Acquisition Agreement dated September 29, 2000 by and among WVBC, Inc., a Delaware corporation, ROBC, Inc., a Delaware corporation, and Coca-Cola Enterprises Inc., a Delaware corporation.

It is our understanding that you wish to surrender the bottling rights to the Kentucky portion of the territory covered by the above referenced Bottle Contracts. Therefore, effective September 29, 2000, the territory descriptions on Schedule ID of the above referenced Bottle Contracts will be amended as reflected on Exhibit A attached hereto and made part hereof (such surrendered Kentucky portion of such territory being referred to as the "Territory"), upon the condition that the Territory be added to Schedule D of the Master Bottle Contract and Allied Bottle Contracts held by Coca-Cola Enterprises Inc.

Please confirm by signing both copies of this letter that this is your desire and that you have appropriate corporate authority to effect this change in your contractual status, and return one signed copy of this letter to us.

Sincerely,
/s/ W. Thomas Haynes
Accepted and agreed to:

ROBC, Inc

By: /s/ Umesh Kasbekar

Title: Vice President

Exhibit A to the Letter Agreement dated September 29, 2000

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of this Agreement.

Virginia Territory:

"In the City of Norton, Virginia. All points in Wise, Dickenson and Buchanan Counties, Virginia. Points in Lee County, Virginia, lying East of a direct line drawn from a point one mile East of the center of the Town of St. Charles; thence to a point one mile East of the center of the Town of Pennington Gap; thence direct South to the North bank of Wallen Creek, - said territory in Lee County being that lying North of Wallen Creek and East of the line set out above.

Points in Scott County, Virginia, on and along the line of the Carolina, Clinchfield & Ohio Railway from a point one mile West of, and including, the Town of Fort Blackmore, in a Northeasterly direction to the Russell County West Boundary Line.

Points in Russell County, Virginia, lying North of a line drawn five miles South of and paralleling the line of the N. & W. Ry., but not including any point in said county that may be on State Highway No. 64 and U. S. Highway No. 19 from their junction with Highway No. 71, - specifically excluding the Town of Lebanon, Virginia, and not including any point in Tazewell County, Virginia."

Kentucky Territory:

"In the City of Hazard, Kentucky, and in all the territory within the boundaries of Letcher, Perry and Knott Counties, Kentucky, except such territory as may be within fifty (50) miles of either Middlesboro, Kentucky, Winchester, Kentucky, or Bristol, Virginia."

Excluded from the above territory by amendment dated September 29, 2000:

All of the licensed bottling territory within the Commonwealth of Kentucky, being included in the description above.

As further clarification, the boundary of the licensed bottling territory will follow the Kentucky state line as it borders the State of Virginia.

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of this Agreement.

“In the City of Roanoke, Va., also Pulaski, Va., and in all the territory in the State of Virginia within a radius of fifty miles of Roanoke, except the territory within a radius of twenty five miles of Clifton Forge, Va., lying north of a straight line drawn direct from the town of Newcastle to a point one half mile north of the town of Alpine, but the towns of Rapps Mill, Natural Bridge Station and Natural Bridge Post Office, in Rockbridge County shall be included in this contract, all other points in Rockbridge County being specifically excluded herefrom. The following territory is also excepted, namely; that territory within fifty miles of Roanoke that is in Campbell County and Amherst County, also that part of Bedford County lying northeast of a direct line drawn through a point one half mile south of the towns of Sedalia, Charlemont and Perrowville, thence to a point one half mile east of Forest Depot, thence to the Campbell County line; except also all points in Pittsylvania County lying along and east of the line of railroad running from Danville, Va., through Gretna to Lynchburg; except also, all points on the line of railroad running from Stuart, Va. to Danville, Va., that are more than fifty miles from Roanoke.

This contract shall also include all territory in the counties of Carroll and Grayson that is not within fifty miles of Bristol, Va.

It is agreed that all territory in Mercer County, West Va., and in Tazewell County, Virginia, is specifically excluded from territory to be operated or controlled by the Roanoke Coca-Cola Bottling Works,

All territory in Wythe County, Virginia, south and east of a direct line drawn from a point one mile west of Kent to a point one mile west of Speedwell, is also included in this contract.”

AND, WHEREAS, Said Contract of November 1, 1921, was amended on January 2, 1939, to add the following territory:

“All points in Henry and Patrick Counties, Virginia, not already covered by contract of November 1, 1921.”

continued...

“Those parts of Pulaski County and Giles County, Virginia, which are more than 50 miles from Roanoke.”

“In the State of Virginia: That portion of territory lying within the following described boundaries, to-wit: Beginning at a point on the dividing line between West Virginia and Craig County, Virginia that is one mile due north of the 37° and 30’ latitudinal line, thence along a line drawn in an easterly direction and parallel to this 37° and 30’ latitudinal line to a point one mile west of a point due north of the town of New Castle; thence in a straight line southeast to a point two and one-half miles due south of the town of New Castle; thence northeast in a straight line to a point three-fourths of a mile due north of the Natural Bridge of Virginia. Thence, in a straight line to a point one mile due east of the Natural Bridge of Virginia; thence in a straight line to the point at which the James River flows into Rockbridge County from Botetourt County. Thence, southeastwardly along the dividing line between Botetourt and Rockbridge Counties to the intersection of Botetourt, Rockbridge and Bedford Counties. Thence, southeastwardly in a straight line drawn through a point one-half mile due north of the town of Forest to the dividing line between Bedford and Campbell Counties but specifically excluding the towns of Sedalia, Perrowsville, and Charlemont. Thence, in a southwestwardly direction along the dividing line between Bedford and Campbell Counties to the intersection of Bedford, Campbell and Pittsylvania Counties. Thence, along the dividing line between Campbell and Pittsylvania Counties to a point one mile west of the Southern Railway running from Danville to Lynchburg. Then in a southerly direction along a line, which at each point shall be one mile due west of a corresponding point on said Southern Railway to a point where this line intersects a 50 mile radius drawn with Roanoke, Virginia, as the center. Thence, along the arc of a circle with this same radius and center in a clockwise direction to its intersection with the dividing line between Henry and Pittsylvania Counties. Thence, southwardly along the dividing line between Henry and Pittsylvania Counties to its intersection with the North Carolina State line. Thence west along the southern boundaries of Henry, Patrick and Carroll Counties to the intersection of the Carroll and Grayson County lines, thence, along the southern boundary of Grayson County to its intersection with a 50 mile radius drawn with Bristol, Virginia as the center. Thence, along the arc of a circle with this same radius and center in a counter-clockwise direction to its intersection with the dividing line between Grayson and Smyth Counties. Thence, in a northeasterly direction along the dividing line between Grayson and Smyth Counties to the intersection of Grayson and Wythe and Smyth Counties. Thence, in a northeasterly direction to a point one mile west of Speedwell, thence in a northeasterly direction to a point one mile west of Kent; thence, northeasterly to the intersection of Wythe, Bland and Pulaski Counties. Thence, in a northerly and easterly direction along the dividing line between Bland and Pulaski Counties to the intersection of Bland, Pulaski and Giles Counties. Thence, northwestwardly along the dividing line between Bland and Giles Counties to the West Virginia State line. Thence, northeastwardly along the Virginia-West Virginia State line to the point of beginning.”

continued...

“In the State of Virginia, the cities of Clifton Forge, Covington, Buena Vista, and Lexington and all points in Bath, Allegheny, Craig, Botetourt, and Rockbridge Counties that are located within the following described line:

Beginning at a point on the dividing line between West Virginia and Craig County, Virginia that is one mile due north of the 37° and 30’ latitudinal line, thence along a line drawn in an easterly direction and parallel to this 37° and 30’ latitudinal line to a point one mile west of a point due north of the town of New Castle; thence in a straight line southeast to a point two and one-half miles due south of the Town of New Castle; thence northeast in a straight line to a point three-fourths of a mile due north of the Natural Bridge of Virginia. Thence, in a straight line to a point one mile due east of the Natural Bridge of Virginia; thence in a straight line to the point at which the James River flows into Rockbridge County from Botetourt County. Thence southeastwardly along the dividing line between Botetourt and Rockbridge Counties to the intersection of Botetourt Rockbridge and Bedford Counties. Thence starting again at the original beginning point; thence northerly along the western boundary line of Craig, Allegheny and Bath Counties to the intersection of Bath and Highland Counties; thence eastwardly along the Bath-Highland County boundary line to the Augusta-Bath County line; thence southwardly along said line to the Rockbridge-Bath County lines. Then leaving the Augusta County line in a southwesterly direction along the Rockbridge-Bath County line approximately one and seven-eights miles to a point on said boundary line; (thence, extending in a straight line through part of said Rockbridge County in a southeasterly direction, passing through a point in the center line of Virginia State Highway No. 42, as it existed in September, 1957, one-half mile southeast of the center of the town of Bells Valley, Virginia, and ending at a point in the center of U. S. Highway No. 11, as it existed in September, 1957, one-half mile southwest of the center of the town of Fairfield, Virginia; thence extending in another straight line in a more southerly direction, through the remainder of Rockbridge County, Virginia, passing through a point in the center line of Virginia State Highway No. 608, as it existed in September, 1957, one-half mile northeast of the center of the town of Midvale, Virginia; and continuing to the boundary line between Rockbridge and Amherst Counties, Virginia); thence southwardly along said boundary line to the intersection of Botetourt, Rockbridge, and Bedford Counties.”

The Coca-Cola Company
COCA-COLA PLAZA
ATLANTA, GEORGIA

LEGAL DIVISION

November 17, 1993

ADDRESS REPLY TO
P. O. DRAWER 1734
ATLANTA, GA 3031

404 676.2121
OUR REFERENCE NO.

Coca-Cola Bottling Co. Consolidated
P. O. Box 31487
Charlotte, North Carolina 28231

Gentlemen:

It is our understanding that you wish to surrender the bottling rights to a portion of the territory covered under the Master Bottle Contract, dated January 27, 1989, and the respective Allied Bottle Contracts held by Coca-Cola Bottling Co. Consolidated for the Charlotte, North Carolina territory, said portion being described in Exhibit A attached hereto and made a part hereof (the "Territory"), upon the condition that the Territory be added to Schedule D of the Master Bottler Contract and Allied Bottle Contracts held by Coca-Cola Bottling Company of Roanoke, Inc. for the Roanoke, Virginia territory.

Please confirm by signing both copies of this letter that this is your desire and that you have appropriate corporate authority to effect this change in your contractual status, and return one signed copy of this letter to me.

Sincerely,
/s/ E. Virginia Woodlee
E. Virginia Woodlee
Manager, Domestic Bottler Contracts

Accepted and agreed to this 22
day of November, 1993.

COCA-COLA BOTTLING CO.
CONSOLIDATED

By: /s/ Umesh Kasbekar
Title: Vice President

EVW/smj

Exhibit A

Territories

The geographic areas described below define the Territory subject to the terms and conditions of the Agreement.

IN THE STATE OF VIRGINIA:

(Danville, Virginia territory -- Contract dated April 1, 1974)

"In the Cities of Danville, South Boston, Chase City, Va., and Leaksville, N. C., and the following territory in the State of Virginia, to wit:

That part of Pittsylvania County, Virginia, that is colored green and lies East of the line indicated on the map attached to contract dated April 1, 1974, marked "Schedule A" and made a part thereof; all points on the line of railroad running from, and including, the towns of Boydton and Keysville to Danville; at all points on the Norfolk & Western Ry. from South Boston, Va., to the south side of the Staunton River; all points in Charolotte County, Va.; the town of Biery in Prince Edwards County, and all other territory in the State of Virginia within fifty (50) miles of the City of Danville, Va., except all such other territory within fifty miles of Roanoke, Va., not specifically included in the above description. All points within fifty one (51) miles of Richmond, Va., are specifically excluded from this contract.

The following territory in the State of North Carolina is included in this contract, to wit:

Those points in the State of North Carolina lying north of a direct line beginning at a point one mile south of Price; thence in a southeastwardly direction to a point one mile south of Leaksville; thence to a point one mile south of Ruffin; thence southeastwardly to a point one mile south of Blackswell in Caswell County; thence to a point one mile south of Yanceyville (but it is understood that N. W. Miles Store, in Caswell County is not included in this contract); thence to a point one mile south of Leasburg; thence north along the Caswell-Person County line to a point one mile south of the Southern Railway (Atlantic & Danville Division) at Semora; thence parallel to and one mile south of this railroad in a northeastwardly direction to the northern boundary of Person County; thence along this county line to the Person-Granville County line; thence south along this line to a point one mile south of Holloway Mines, N. C.; thence northeastwardly to the northeast corner of Granville County. This contract does not include any point that is within 100 miles of Charlotte, N. C."

SUB-BOTTLERS CONTRACT

THIS AGREEMENT, Made and entered into, on the 30th of April 1942 by and between Coca-Cola Bottling Company of Norton, Inc., a Corporation organized and existing under the laws of the State of Virginia , having its principal office, however, in the City of Norton, Virginia , as party of the first part, and St. Paul Bottling Company, Inc., a corporation of the State of Virginia County of Wise and City of St. Paul as party of the second part:

WITNESSETH

That Whereas, party of the first part has received from the Coca-Cola Bottling Co. (Thomas), Inc., of Chattanooga, Tennessee, certain rights and privileges in regard to the bottling and selling of bottled Coca-Cola; and

Whereas, party of the first part wishes to assign to party of the second part, on the conditions hereinafter stated, the rights that it has received from the Coca-Cola Bottling Co. (Thomas), Inc., of Chattanooga, Tennessee, limited, however, to the following described territory, to-wit:

In the City of St. Paul, Virginia; all points along and on the line of the N. & W. Ry, from St. Paul to the western boundary line of Tazewell County, and including all that part of Russell County, Virginia, lying north of a line drawn five miles south of and paralleling the line of the N. & W. Ry., but not including any point in said county that may be on state Highway No.64 and U. S. Highway No.19 from their junction with Highway No. 71, specifically excluding the town of Lebanon, VA., and not including any point in Tazewell County, Va.

Including all points on the C. C. & O.R.R., from a point one mile west of, and including the town of Fort Blackmore, in a northeasterly direction to the Russell County west boundary line.
Also, all points along and within two miles, on either side, of the C. C. & O.R.R., from St. Paul to the Virginia-Kentucky State line.

All errors and conflicts in and between the lines of the territory above described and those of adjacent bottlers shall be submitted to and fixed by the Coca-Cola Bottling Co. (Thomas), Inc., of Chattanooga, Tennessee, if not adjusted by the parties concerned.

And Whereas, party of the second part is desirous of obtaining the right to bottle Coca-Cola in the territory hereinbefore described:

Now, Therefore, For and in consideration of mutual benefits and promises from one to the other, and other valuable consideration, the receipt of which is hereby acknowledged, It is Agreed:

FIRST: That the party of the first part hereby assigns to the party of the second part the sole and exclusive right and license that it received from the Coca-Cola Bottling Co. (Thomas), Inc., of Chattanooga, Tennessee, to use and vend on bottled Coca-Cola the trade-mark name Coca-Cola, and all labels and designs pertaining thereto, in connection with the product “Bottled Coca-Cola” in the territory hereinbefore described, and party of the first part agrees not to assign or transfer the right of usage of said name in said territory to any other party whatsoever; and said party of the first part agrees to obtain and

furnish to party of the second part, and only to obtain, for the territory herein referred to, sufficient syrup for bottling purposes to meet the requirements of party of the second part in the territory herein described, provided party of the first part can obtain the delivery to it of such syrup from the Coca-Cola Bottling Co. (Thomas), Inc., of Chattanooga, Tennessee, under the contract existing between party of the first part and said the Coca-Cola Bottling Co. (Thomas), Inc., of Chattanooga, Tennessee. Nothing herein, however, shall give party of the second part any interest in the name Coca-Cola, labels, etc., except the right of usage in connection with Bottled Coca-Cola, nor shall this contract in any way interfere with the use of said name Coca-Cola, labels, etc., in connection with the fountain product of The Coca-Cola Company, it being understood and agreed that the use herewith given shall be confined to the bottled product; the names, labels, etc., in connection with the fountain product having been reserved by The Coca-Cola Company.

The Coca-Cola Company
COCA-COLA PLAZA
ATLANTA, GEORGIA

LEGAL DIVISION

June 30, 1998

ADDRESS REPLY TO
P. O. DRAWER 1734
ATLANTA, GA 3031

404 676.2121
OUR REFERENCE NO.

Mr. Umesh Kasbekar
Coca-Cola Bottling Co. Consolidated
P. 0. Box 31487
Charlotte, NC 28231

Dear Umesh:

Further to our discussions about the St. Paul, VA territory, I am, asking you to sign below indicating your desire and agreement to surrender all of the former St. Paul bottling documents so that the St. Paul territory automatically reverts to its First Line, ROBC, INC., Norton. I ask that you sign on behalf of both the First Line, ROBC, INC., for the acceptance of the surrender of the Sub-Bottler Bottle Contract, and on behalf of the Sub-Bottler itself for the surrender of the Sub-Bottler Bottle Contract and the agreements for our other Company beverages.

It is my understanding from conversations with Mark that ROBC, INC. will have a sub-licensing arrangement with St. Paul Coca-Cola Bottling Company, Incorporated for the St. Paul territory for a finite period of time at the end of which Coca-Cola Bottling Company of Roanoke, Inc. will become the sub-licensee. Please let me know if I am mistaken about that. Otherwise, I will await documentation from you effecting that arrangement. At any rate, Norton will be one territory only, and it will include the former St. Paul territory.

Please retain one copy for your records and return one signed copy to me.

Thank you for your help.

Sincerely,
/s/ E. Virginia Woodlee
E. Virginia Woodlee
Manager, U. S. Bottler Contracts
EVW/smj

(Signature lines on attached page.)

Agreed to as of June 12, 1998

By: /s/ Umesh Kasbekar

ST. PAUL COCA-COLA BOTTLING
COMPANY, INCORPORATED

Agreed to as of June 12, 1998

By: /s/ Umesh Kasbekar

ROBC, INC.

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of the Agreement.

"In the City of Beckley or Mabscot, W. Va., also, Mullens, W. Va., and in all the territory within an air line radius of twenty (20) miles from said City of Beckley, W. Va., except points in Mercer County, W. Va., and except all points north and east of the main line of the C. & O. Ry. beginning at, but not including, Glade to a point where a twenty (20) mile air line radius line drawn with Beckley as the center crosses the Greenbrier river; except also all points on Paint Creek from Hickory Camp to Kingston both inclusive and all points on Cabin Creek. This contract shall include points on the C & O Ry. from and including Kaymoor to Keeney Creek station and all points on the Keeney Creek branch of the C. & O. Ry., to the Fayette County east line. All points in Wyoming County, W. Va., are also included in this contract."

"All points in Greenbrier County, Pocahontas County, and Monroe County, West Virginia.

That part of Summers County not within twenty (20) miles of Beckley, thus giving to Beckley, all of Summers County, West Virginia.

That territory within twenty (20) miles of Beckley, West Virginia, on and along the line of the C & O Railroad, where said railroad crosses the 20 mile radius line from Beckley, and runs from Hinton, West Virginia, to Glade, West Virginia."

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of the Agreement.

IN THE STATE OF WEST VIRGINIA:

In the City of Northfork, West Virginia, Welch, West Virginia, Bluefield, West Virginia, and all points in McDowell and Mercer Counties, West Virginia, also, all points in Tazewell County, Virginia.

IN THE STATE OF VIRGINIA:

That part of Bland, County Virginia, north and west of a line drawn in a north and eastwardly direction from, the point where state Highway #623 intersects the boundary line between Bland and Tazewell Counties through a point one and one-half (1/1/2) miles north of the town of Bland; thence in a straight line to a point on the boundary line between Bland and Giles Counties, Virginia.

Charleston, WV Territory

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of the Agreement.

“In the City of Charleston, West Virginia at all points along the line of the Chesapeake & Ohio R.R. from Hurricane to Hinton, West Virginia, that are not within twenty (20) miles of Beckley, West Virginia, including Hurricane, West Virginia; at all points on the Kanawha River and the K. & M. R.R. within fifty (50) miles of Charleston, and at all other points in the State of West Virginia within fifty (50) miles of said city that are not within fifty (50) miles of the City of Parkersburg, West Virginia, nor within fifty (50) miles of Catlettsburg, Kentucky, and not within twenty (20) miles of Beckley, West Virginia. Logan County, West Virginia is entirely excluded from this contract. All points on Paint Creek from Hickory Camp to Kingston, both inclusive, and all points on Cabin Creek are included in this contract, but all points on the C. & O. R. R. from and including Kaymoor to Keeneys Creek Station and all points on the Keeneys Creek branch of the C. & O. R. R. from Keeneys Creek Station East to the Fayette County line are specifically excluded." (All references to counties, towns, railroads, etc., referred to above are as same existed on November 1, 1921.)

“In the City of Parkersburg, W. Va., and in all the territory within fifty (50) miles from said City, except the following territory, which is definitely excluded from this contract: All points within twenty-five (25) miles of Zanesville, Ohio; all points in Guernsey County, Ohio; that part of Noble County, Ohio, lying north of a direct east and west line drawn across said county through a point one mile south of the city limits of the City of Caldwell in Noble County, Ohio; the following townships in Vinton County, Ohio, viz: Vinton and Wilksville; that part of Clinton township that is within fifty (50) miles of Parkersburg, W. Va., (but not eliminating the town of Dundas); the townships of Morgan and Springfield in Gallia County, Ohio; that part of Huntington, Raccoon, Perry and Green townships in Gallia County, Ohio, that is within fifty (50) miles of Parkersburg, W. Va.; the town of Salem Center in Meigs County, Ohio; that part of Milton township, in Jackson County, Ohio, that is within fifty (50) miles of Parkersburg, W. Va.; that part of Belmont County, Ohio, that is within fifty (50) miles of Parkersburg, West Virginia.

The following territory is included as a part of this contract: All of Swan and Elk townships in Vinton County, Ohio. All of Monroe County, Ohio. That part of Wetzel County, West Virginia, that is more than fifty (50) miles from Parkersburg, with the exception of Clay and Church Districts. That part of Doddridge County, W. Va., and that part of Tyler County, W. Va., more than fifty (50) miles from Parkersburg, W. Va., and not more than fifty (50) miles from Wheeling, W. Va.”

THAT PART OF LINCOLN COUNTY, WEST VIRGINIA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

“That part of Lincoln County lying East of a line drawn as follows: Beginning at a point on the Putnam-Lincoln County line approximately one and three-quarters (1-3/4) mile west of Garretts Bend Post Office and two and one-quarter (2-1/4) miles southwest of the intersection of Kanawha, Putnam and Lincoln Counties; thence in a southeasterly direction to a point on West Virginia Primary Road #14 approximately one-quarter (1/4) mile west of Sod Post Office (Sod Post Office being located at the intersection of Primary Road #14 and Secondary Road #14); thence to a point on the Lincoln-Boone County line to a point one (1) mile south of Alkol, W. Va., where latitude 85° 55 minutes crosses said line.”

Pikeville, Kentucky Territory:

“In the the City of Pikeville, Kentucky, and all points in Floyd County, Kentucky, and Pike County, Kentucky, that are south of a line drawn due east and west through a point one mile south of the town of Prestonburg in Floyd County, provided that none of said territory is within fifty miles of Bristol, Va., Middlesboro, Ky., or Winchester, Ky.

It is agreed that all points within seven and one-half (7-1/2) miles of the boundary line between Pike County, Ky., and the West Virginia state line are specifically excepted from this contract”.

Williamson, West Virginia Territory:

“In the City of Williamson, W. Va., and that part of Mingo County, W. Va., lying south of a line drawn due east and west across said county through a point two miles north of Nolan, W. Va.; also that part of Pike County, Ky., within five miles of the boundary line between the States of Kentucky and West Virginia”.

“In the City of Logan, West Virginia, and all points in Logan County, West Virginia, that are not within twenty (20) miles of Beckley, West Virginia.”

EXCLUDED FROM THE ABOVE TERRITORY IS THE FOLLOWING:

IN THE STATE OF WEST VIRGINIA:

In the City of Sistersville, W. Va., and that part of Wetzel County, W. Va., that is within fifty (50) miles of Parkersburg, W. Va.; that part of Tyler County, W. Va., lying north of a direct line drawn across said county from and including the town of Wick to Piney (in Wetzel County); that part of Pleasants County, W. Va., north of a line drawn through the town of St. Marys, including St. Marys. Also that part of Monroe County, Ohio, that is within fifty (50) miles of the city of Parkersburg, W. Va.

It is understood and agreed that this does not include any point that is more than fifty (50) miles from the city of Parkersburg, W. Va.

(All points referred to are as the same existed on February 1, 1951.)

AND ALSO:

That part of Wetzel County, West Virginia that is more than fifty (50) miles from Parkersburg, with the exception of Clay and Church Districts.

(All points referred to are as the same existed on February 5, 1952).

AND ALSO:

That part of Monroe County, Ohio, that is more than fifty (50) miles from Parkersburg, W. Va.

(All points referred to are as the same existed on May 12, 1952.)

Excluded from the above territory by amendment dated September 29, 2000:

All of the licensed bottling territory within the Commonwealth of Kentucky, being included in the description above.

All of the licensed bottling territory within the State of Ohio being included in the description above.

As further clarification, the boundary of the licensed bottling territory will follow the Ohio and Kentucky state lines as they border the states of Virginia and West Virginia.

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of this Agreement.

In the City of Clarksburg, West Virginia, and all the territory in said State of West Virginia within fifty (50) miles of said City of Clarksburg, except such territory as may be within fifty (50) miles of either the cities of Wheeling, Parkersburg or Charleston, West Virginia, or Cumberland, Maryland; except also, all points in Marion and Tucker counties, West Virginia; except also all points in Randolph County, West Virginia, that are north of a line drawn due east and west from-the western boundary line of Randolph County through the town of Adolph, and east of a direct line drawn from Adolph, Randolph County, to Samp in Webster County. The following territory is also specifically excepted from this contract, to wit: All points in Monongalia and Preston counties.

Including, - All points in Webster County, West Virginia; all points in Nicholas and Braxton Counties, West Virginia, except points that are within an air line distance of fifty (50) miles of the cities of Charleston or Parkersburg, West Virginia.

AND ALSO:

That part of Harrison County, West Virginia, within fifty (50) miles of Wheeling, West Virginia.

AND

In the City of Morgantown, West Virginia, and all points in Monongalia County, West Virginia, also the following towns, and all points west thereof, to wit: Gladesville, Reedsville, Browns Mills, Bretz, Masontown and Cascade, all of said points being in Preston County, West Virginia.

Clay and Church Districts in Wetzel County, West Virginia.

In the City of Waynesburg, Pennsylvania, and all points in Greene County, Pennsylvania.

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of the Agreement.

IN THE STATE OF WEST VIRGINIA:

In the cities of Elkins and Thomas, West Virginia; all points in Tucker County, West Virginia, except those listed below, and all points in Randolph County, West Virginia, except that part of Randolph County lying south of a line drawn due east and west from the town of Adolph to the western boundary line of said county, and west of line drawn direct from the town of Adolph, Randolph County, to Samp, Webster County, West Virginia.

This contract also includes points in Grant County, West Virginia, on the Western Maryland Railroad from and including the town of Bayard south to the Tucker County line.

Excluded from the above is that part of Tucker County, West Virginia, lying north of a direct east and west line drawn across said County through the town of Davis; also that part of Grant County, West Virginia, lying along the Western Maryland Railroad from and including the town of Bayard south to the Tucker County line.

The town of Parsons, West Virginia is to remain in territory, while the town of Davis, West Virginia is excluded.

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of this Agreement.

In the City of Huntington, W. Va., and all territory in the following counties in West Virginia: Cabell, Logan, McDowell, Mercer, Mingo and Wayne. That part of Lincoln County lying west of a line drawn as follows: Beginning at a point on the Putnam-Lincoln County line approximately one and three-quarters (1-3/4) mile west of Garretts Bend Post Office and two and one-quarter (2-1/4) miles southwest of the intersection of Kanawha, Putnam and Lincoln Counties; thence in a southeasterly direction to a point on West Virginia Primary Road #14 approximately one-quarter (1/4) mile west of Sod Post Office (Sod Post Office being located at the intersection of Primary Road #14 and Secondary Road #14); thence to a point on the Lincoln-Boone County line to a point one (1) mile south of Alkol, W. Va., where latitude 85° 55 minutes crosses said line. That part of Mason County not within a radius of fifty (50) miles of Parkersburg; that part of Putnam County within one-half (1/2) mile of the C & O Railroad from the Cabell-Putnam County line to, but not including Hurricane as it existed in 1921.

In the State of Ohio: All of the territory in the following counties: Lawrence, Scioto, Pike, and Jackson. In Vinton County, the following townships: Vinton, Wilkesville and Clinton Townships, except the town of Dundas (as Dundas existed in 1932). In Meigs County, the town of Salem Center only (as Salem Center existed in 1932). In Adams County, the following townships: Green, Jefferson, Meigs, Franklin, Sprigg, Monroe, Tiffin, Oliver and Bratton. In Highland County, Brush Creek Township. In Ross County, Paxton Township. In Gallia County, the following townships: Guyan, Ohio, Harrison, Walnut, Greenfield, Perry, Green, Raccoon, Springfield, Huntington and Morgan, and that part of Clay Township not within (50) miles of Parkersburg, W. Va.

In the State of Virginia: All points in Tazewell County.

That part of Bland County, Virginia, north and west of a line drawn in a north and eastwardly direction from the point where State Highway #623 intersects the boundary line between Bland and Tazewell Counties through a point one and one-half (1-1/2) mile north of the town of Bland; thence in a straight line to a point on the boundary line between Bland and Giles Counties, Va.

In the State of Kentucky: All of the territory in the following counties: Pike, Floyd, Martin, Johnson, Lawrence, Elliot, Carter, Boyd, Greenup and Lewis. That part of Mason County, Kentucky, that is within five (5) miles of the Ohio River beginning at a point on said river five (5) miles east of the City of Maysville, Kentucky (as said city existed in 1921) continuing eastwardly to the Mason-Lewis County line.

EXCLUDED FROM THE ABOVE IS THE FOLLOWING:

The following territory in West Virginia, to wit: all points along and west of the Norfolk & Western Ry. beginning at a point two miles south of Wayne, Wayne County, W. Va.; and following the line of the Norfolk & Western Ry. to a point two miles north of Nolan, W. Va., but not including any point that may be more than five miles east of said line of the N. & W. Ry. running from said point two miles south of Wayne to said point two miles north of Nolan, W. Va.

In the City of Williamson, W. Va., and that part of Mingo County, W. Va., lying south of a line drawn due east and west across said county through a point two miles north of Nolan, W. Va.

In the City of Logan, West Virginia, and all points in Logan County, West Virginia, that are not within twenty (20) miles of Beckley, West Virginia.

In the City of LOUISA, KENTUCKY and all points in Lawrence and Johnson Counties, Ky.; that part of Floyd Co., Ky. lying north of a line drawn due east and west across said county through a point one mile south of Prestonburg, Floyd Co. Ky.; that part of Martin County, Ky. lying west of a direct line drawn from Davella, Martin County, Ky. to Steele, Pike County, Ky.; also that part of Martin County lying north of a direct line drawn due east and west from Davella, Ky. to a point two miles north of Nolan, W. Va.

In the City of Pikeville, Kentucky, and all points in Floyd County, Kentucky, and Pike County, Kentucky, that are south of a line drawn due east and west through a point one mile south of the town of Prestonburg in Floyd County, provided that none of said territory is within fifty miles of Bristol, Va., Middlesboro, Ky., or Winchester, Kentucky.

It is agreed that all points within seven and one half (7-1/2) miles of the boundary line between Pike County, Ky., and the West Virginia state line are specifically excepted from this contract.

That part of Pike County, Ky., within five miles of the boundary line between the States of Kentucky and West Virginia.

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of the Agreement.
IN THE STATE OF WEST VIRGINIA:

All points in Pocahontas County, West Virginia.

EXECUTION COPY

ASSET ACQUISITION AGREEMENT

THIS AGREEMENT is executed and delivered this 29th day of September, 2000, by and among THE COCA-COLA BOTTLING COMPANY OF WEST VIRGINIA, INC., a West Virginia corporation ("CCBCWV"), COCA-COLA BOTTLING COMPANY OF ROANOKE, INC., a Delaware corporation ("CCBCR") (CCBCWV and CCBCR are sometimes referred to herein collectively as "Sellers" and individually as a "Seller") and COCA-COLA ENTERPRISES INC., a Delaware corporation ("Enterprises").

IN CONSIDERATION of the representations, warranties, covenants and agreements contained in this Agreement, the parties, intending to be legally bound, hereby agree as follows:

ARTICLE I

PURCHASE OF ASSETS AND RIGHTS
LIABILITIES EXCLUDED AND ASSUMED

1.01 Purchased Assets.

(a)At the Closing (as defined in Section 7.01), subject to the terms and conditions of this Agreement, Sellers shall sell, assign, convey, transfer, and deliver to Enterprises, and Enterprises shall purchase, accept and acquire from Sellers, the Purchased Assets (as defined below), consisting of certain assets of Sellers relating to their businesses of distributing carbonated and non-carbonated soft drinks and packaged water within the portions of the states of Ohio and Kentucky in which such distributions are made pursuant to the Master Bottle Contract between The Coca-Cola Company, a Delaware corporation ("The Coca-Cola Company") and Coca-Cola Bottling Works of Charleston, Inc., dated December 31, 1986; the Master Bottle Contract between The Coca-Cola Company and Coca-Cola Bottling Works of Charleston, Inc. (Huntington, WV Territory), dated December 31, 1986; and the Master Bottle Contract between The Coca-Cola Company and Lonesome Pine Coca-Cola Bottling Company dated January 27, 1989 (collectively, the "Territory"). As further clarification, the Territory's boundary will follow the Ohio and Kentucky state lines as they border the states of Virginia and West Virginia.

(b)As used in this Agreement, the term "Business" refers only to the businesses of Sellers conducted within the Territory.

(c)The "Purchased Assets" shall consist collectively of all right, title and interest of Sellers in and to:

State	County	Sales Center	Description
Kentucky	Anderson	Lexington KY	All locations in Anderson County.
Kentucky	Bath	Lexington KY	All locations in Bath County.
Kentucky	Bourbon	Lexington KY	All locations in Bourbon County.
Kentucky	Boyle	Lexington KY	All locations in Boyle County.
Kentucky	Casey	Lexington KY	All locations in Casey County within fifty (50) miles of Lexington, Kentucky at a point set at the Fayette District Courthouse (84°29'43.409"W 38°2'48.119"N); lying north of a line drawn ten (10) miles south of, and parallel to, the Norfolk Southern Railway (formerly the Louisville and Nashville Railways) that runs from Nashville, Tennessee to Louisville, Kentucky; and, lying east of a line drawn ten (10) miles west of, and parallel to, the Southern Railway that runs between Cincinnati, Ohio and Chattanooga, Tennessee.
Kentucky	Clark	Lexington KY	All locations in Clark County.
Kentucky	Clinton	Lexington KY	All locations in Clinton County
Kentucky	Cumberland	Lexington KY	All locations in Cumberland County lying south of the Cumberland River.
Kentucky	Estill	Lexington KY	All locations in Estill County.
Kentucky	Fayette	Lexington KY	All locations in Fayette County.
Kentucky	Fleming	Lexington KY	All locations in Fleming County.
Kentucky	Franklin	Lexington KY	All locations in Franklin County.
Kentucky	Garrard	Lexington KY	All locations in Garrard County.
Kentucky	Harrison	Lexington KY	All locations in Harrison County.
Kentucky	Jackson	Lexington KY	All locations in Jackson County.
Kentucky	Jessamine	Lexington KY	All locations in Jessamine County.
Kentucky	Lincoln	Lexington KY	All locations in Lincoln County.

State	County	Sales Center	Description
Kentucky	Madison	Lexington KY	All locations in Madison County.
Kentucky	McCreary	Lexington KY	All locations in McCreary County.
Kentucky	Mercer	Lexington KY	All locations in Mercer County.
Kentucky	Monroe	Lexington KY	All location in Monroe County lying south of a line drawn east and west across said county through a point (85°41'29.606"W 36°42'59.199"N) one (1) mile north of the intersection (85°41'29.606"W 36°42'7.618"N) of Main Street and East 4th St in the town of Tompkinsville, but including the towns of Fountain Run and Center Point (aka Cedar Point).
Kentucky	Montgomery	Lexington KY	All locations in Montgomery County.
Kentucky	Nicholas	Lexington KY	All locations in Nicholas County.
Kentucky	Powell	Lexington KY	All locations in Powell County west of a line that originates at the point (83°42'28.67"W 37°42'59.359"N) where Powell - Lee- Wolfe County boundaries intersect; thence northwesterly to the Highway 77/Nada Tunnel Road overpass (83°43'5.603"W 37°48'54.855"N) on the Bert T Combs Mountain Parkway; thence northeasterly to the point (83°40'32.395"W 37°50'38.528"N) where State Highway 613 crosses the Powell - Menifee County boundary.
Kentucky	Pulaski	Lexington KY	All locations in Pulaski County.
Kentucky	Rockcastle	Lexington KY	All locations in Rockcastle County.
Kentucky	Rowan	Lexington KY	All locations in Rowan County.
Kentucky	Russell	Lexington KY	All locations in Russell County lying south of the Cumberland River.
Kentucky	Scott	Lexington KY	All locations in Scott County.
Kentucky	Wayne	Lexington KY	All locations in Wayne County.
Kentucky	Woodford	Lexington KY	All locations in Woodford County.

EXHIBIT C-2

Sub-Bottling Territory

Johnson City/Morristown Subterritory:

State	County	Sales Center	Description
Tennessee	Carter	Johnson City	All locations in the western portion of Carter County divided by a line that originates at a point one (1) mile north of the Watauga River (82°17'59.365"W 36°23'4.453"N) on the Carter and Washington county line extending in an easterly direction maintaining a one (1) mile distance from the Watauga River to a point where said line would intersect with and north projected line from Holly Lane, Elizabethton (82°14'10.865"W 36°22'12.096"N). Thence in a south-easterly direction on Holly Lane to a point where the southerly project Holly Lane would intersect with the Elizabethton southern city limits (82°13'30.05"W 36°19'45.789"N). Then in a southerly direction to the intersection of Carter, Mitchell, and Unicoi counties.
Tennessee	Cocke	Morristown	All locations within Cocke County
Tennessee	Grainger	Morristown	All locations in the eastern portion of Grainger County divided by a line that originates at a point (83°29'48.781"W 36°21'43.402""N) on the Grainger and Claiborne county line directly north of the intersection of State Hwy 131 and Puncheon Creek Road (83°29'48.396"W 36°20'8.04""N) extending directly south to said intersection. Thence in a south-westerly direction to the intersection of Rutledge Pike/US Hwy 11 W and Henry Clark Lane (83°34'31.127"W 36°15'27.121""N). Thence in a south-easterly direction to the intersection of State Hwy 92 and the Grainger and Jefferson county line (83°30'15.409"W 36°10'7.668""N).

State	County	Sales Center	Description
Tennessee	Greene	Johnson City	All locations in the eastern portion of Greene County divided by a line that originates at the intersection of Stanley Valley Road and US Hwy 11 W (82°57'3.262"W 36°27'13.044"N) in Hawkins County, Tennessee south-south-easterly to the Bernard Road underpass on Interstate 81 (82°51'32.102"W 36°18'32.783"N). Thence south-easterly to the Chuckey Ruritan Road underpass on US Hwy 11 E/Andrew Johnson Hwy (82°42'19.548"W 36°13'6.34"N). Thence south-easterly to the intersection of Chuckey Hwy and Campbell Circle (82°42'1.85"W 36°12'43.66"N). Thence southerly from said point to the intersection of Chuckey Hwy and Campbell Circle (82°42'1.85"W 36°12'43.66"N). Thence south-south-easterly to the intersection of Erwin Hwy and Chuckey Pike in Greene County (82°40'51.944"W 36°8'26.757"N). Thence directly east to a point along the Greene and Washington county line (82°38'28.878"W 36°8'26.757"N).
Tennessee	Greene	Morristown	All locations in the western portion of Greene County divided by a line that originates at the intersection of Stanley Valley Road and US Hwy 11 W (82°57'3.262"W 36°27'13.044"N) in Hawkins County, Tennessee south-south-easterly to the Bernard Road underpass on Interstate 81 (82°51'32.102"W 36°18'32.783"N). Thence south-easterly to the Chuckey Ruritan Road underpass on US Hwy 11 E/Andrew Johnson Hwy (82°42'19.548"W 36°13'6.34"N). Thence south-easterly to the intersection of Chuckey Hwy and Campbell Circle (82°42'1.85"W 36°12'43.66"N). Thence southerly from said point to the intersection of Chuckey Hwy and Campbell Circle (82°42'1.85"W 36°12'43.66"N). Thence south-south-easterly to the intersection of Erwin Hwy and Chuckey Pike in Greene County (82°40'51.944"W 36°8'26.757"N). Thence directly east to a point along the Greene and Washington county line (82°38'28.878"W 36°8'26.757"N).
Tennessee	Hamblen	Morristown	All locations within Hamblen County
Tennessee	Hancock	Morristown	All locations within Hancock County
Tennessee	Hawkins	Johnson City	All locations in the eastern portion of Hawkins County divided by a line that originates at the Hawkins and Hancock county line directly north of the intersection of Stanley Valley Road and US Hwy 11 W (82°57'3.262"W 36°27'13.044"N). Thence southerly to said intersection. Thence in a south-south-easterly direction to the intersection of the Kenneytown Road underpass on Interstate 81 (82°52'38.531"W 36°18'0.987"N) in Greene County, Tennessee.
Tennessee	Hawkins	Morristown	All locations in the western portion of Hawkins County divided by a line that originates at the Hawkins and Hancock county line directly north of the intersection of Stanley Valley Road and US Hwy 11 W (82°57'3.262"W 36°27'13.044"N). Thence southerly to said intersection. Thence in a south-easterly direction to the intersection of the Bernard Road underpass on Interstate 81 (82°51'32.102"W 36°18'32.783"N) in Greene County, Tennessee.

State	County	Sales Center	Description
Tennessee	Jefferson	Morristown	All locations in the eastern portion of Jefferson County divided by a line that originates at the intersection of Grainger, Jefferson, and Knox counties extending directly south to US Hwy 11 E (83°40'2.429"W 36°4'3.225"N). Thence southwesterly to the intersection of Jefferson, Sevier, and Knox counties.
Tennessee	Sevier	Morristown	All locations in the eastern portion of Sevier County divided by a line that originates on the Jefferson and Sevier county line at the western most intersection of Sims Road and said county lines (83°25'44.781"W 35°55'30.114""N) south-easterly to the intersection of Newport Hwy/US 411 and Fairgarden Road (83°24'56.8"W 35°54'21.211""N). Thence south-easterly to the intersection of Wilhite Road and Stinnett Ridge Road (83°18'30.691"W 35°51'13.027""N). Thence south-southwesterly to a point (83°18'55.083"W 35°49'39.935""N) on Jones Cove Road/State Hwy 339 midway between Tranquility Hills Way and Henry Town Rd. Thence southerly to a point (83°18'41.412"W 35°45'45.059""N) midway between the Texas Lane and Noel Drive on East Parkway/US Hwy 321. Thence southeasterly to a point (83°18'58.04"W 35°45'44.035""N) on the Cocke and Sevier county line where said line turns from an east-west direction to a north-south direction.
Tennessee	Sullivan	Johnson City	All locations in the southwestern portion of Sullivan County divided by a line that originates at the intersection of Sullivan and Hawkins Counties and US Hwy 11/W. Stone Drive (82°36'54.004"W 36°33'15.506"N). Thence in an easterly direction along, and included all address on, US Hwy 11/W. Stone Drive to the intersection of US Hwy 11/E. Stone Drive and State Hwy 93/John B. Dennis Hwy (82°30'32.523"W 36°32'41.634"N). Thence in a south-easterly direction to the Sullivan and Washington county line at the intersection of the South Fork Holston River and Watauga River in Boone Lake (82°25'17.747"W 36°26'50.137"N).
Tennessee	Unicoi	Johnson City	All locations within Unicoi County
Tennessee	Washington	Johnson City	All locations within Washington County

Knoxville Subterritory:

State	County	Sales Center	Description
Kentucky	Whitley	Knoxville SC	All locations in Whitley County, excluding the town of Corbin/South Corbin.
Tennessee	Anderson	Knoxville SC	All locations in Anderson County.
Tennessee	Blount	Knoxville SC	All locations in Blount County.
Tennessee	Campbell	Knoxville SC	All locations in Campbell County.

State	County	Sales Center	Description
Tennessee	Claiborne	Knoxville SC	In Claiborne County only those locations on the CSX Railroad (formerly Southern Railway) from Holten (aka Holden), Tennessee to Fonde, Kentucky.
Tennessee	Cumberland	Knoxville SC	All locations in Cumberland County east of line drawn from a point (84°45'45.202"W 36°1'58.217"N) on the Cumberland-Morgan County line due north from the intersection of Interstate 40 and Millstone Mountain Road (84°45'58.825"W 35°53'53.464"N) south to said intersection; thence southwesterly to the intersection of US Highway 70 and Dogwood Road (84°47'58.075"W 35°52'48.353"N); thence southeasterly to the intersection of Cumberland-Rhea-Roane County lines (84°46'54.815"W 35°49'30.143"N).
Tennessee	Grainger	Knoxville SC	All locations in the western portion of Grainger County divided by a line that originates at a point (83°29'48.781"W 36°21'43.402"N) on the Grainger and Claiborne county line directly north of the intersection of State Hwy 131 and Puncheon Creek Road (83°29'48.396"W 36°20'8.04"N) extending directly south to said intersection. Thence in a south-westerly direction to the intersection of Rutledge Pike/US Hwy 11 W and Henry Clark Lane (83°34'31.127"W 36°15'27.121"N). Thence in a south-easterly direction to the intersection of State Hwy 92 and the Grainger and Jefferson county line (83°30'15.409"W 36°10'7.668"N).
Tennessee	Jefferson	Knoxville SC	All locations in the western portion of Jefferson County divided by a line that originates at the intersection of Grainger, Jefferson, and Knox counties extending directly south to US Hwy 11 E (83°40'2.429"W 36°4'3.225"N). Thence southwesterly to the intersection of Jefferson, Sevier, and Knox counties.
Tennessee	Knox	Knoxville SC	All locations within Knox County
Tennessee	Loudon	Knoxville SC	All locations in Loudon County.

State	County	Sales Center	Description
Tennessee	Monroe	Knoxville SC	All locations in Monroe County east of a line drawn from a point (84°19'3.187"W 35°39'36.245"N) on the Monroe-Loudon County line intersections with Orr Road southerly to the intersection of State Highway 322/Sweetwater Vonore Road and Loudon Road (84°18'49.538"W 35°37'42.96"N); thence southeasterly to the intersection of US Highway 411 and Kincaid Road (84°17'7.84"W 35°34'12.638"N); thence southeasterly to the intersection of US Highway 165 and the Monroe-Graham County line (aka Beech Gap), excluding any locations on US Highway 165.
Tennessee	Morgan	Knoxville SC	All locations in Morgan County.
Tennessee	Roane	Knoxville SC	All locations in Roane County.
Tennessee	Scott	Knoxville SC	All locations in Scott County.
Tennessee	Sevier	Knoxville SC	All locations in the western portion of Sevier County divided by a line that originates on the Jefferson and Sevier county line at the western most intersection of Sims Road and said county lines (83°25'44.781"W 35°55'30.114"N) south-easterly to the intersection of Newport Hwy/US 411 and Fairgarden Road (83°24'56.8"W 35°54'21.211"N). Thence south-easterly to the intersection of Wilhite Road and Stinnett Ridge Road (83°18'30.691"W 35°51'13.027"N). Thence south-southwesterly to a point (83°18'55.083"W 35°49'39.935"N) on Jones Cove Road/State Hwy 339 midway between Tranquility Hills Way and Henry Town Rd. Thence southerly to a point (83°18'41.412"W 35°45'45.059"N) midway between the Texas Lane and Noel Drive on East Parkway/US Hwy 321. Thence southeasterly to a point (83°18'58.04"W 35°45'44.035"N) on the Cocke and Sevier county line where said line turns from an east-west direction to a north-south direction.
Tennessee	Union	Knoxville SC	All locations in Union County.

Cleveland/Cookeville Subterritory:

State	County	Sales Center	Description
Tennessee	Bledsoe	Cleveland TN	All locations in Bledsoe County east of a line drawn two (2) miles east of, and parallel to, US Highway 127 from the Bledsoe-Cumberland County line, on the north, to the Bledsoe-Sequatchie County line, on the south, generally described as the western foot of the Cumberland Escarpment.
Tennessee	Bledsoe	Cookeville TN	All locations in Bledsoe County west of a line drawn two (2) miles east of, and parallel to, US Highway 127 from the Bledsoe-Cumberland County line, on the north, to the Bledsoe-Sequatchie County line, on the south, generally described as the western foot of the Cumberland Escarpment.
Tennessee	Bradley	Cleveland TN	All locations in Bradley County.
Tennessee	Clay	Cookeville TN	All locations in Clay County.

State	County	Sales Center	Description
Tennessee	Cumberland	Cookeville TN	All locations in Cumberland County west of line drawn from a point (84°45'45.202"W 36°1'58.217"N) on the Cumberland-Morgan County line due north from the intersection of Interstate 40 and Millstone Mountain Road (84°45'58.825"W 35°53'53.464"N) south to said intersection; thence southwesterly to the intersection of US Highway 70 and Dogwood Road (84°47'58.075"W 35°52'48.353"N); thence southeasterly to the intersection of Cumberland-Rhea-Roane County lines (84°46'54.815"W 35°49'30.143"N).
Tennessee	DeKalb	Cookeville TN	All locations in DeKalb County outside fifty (50) miles of Nashville, Tennessee and north of a line drawn from Temperance Hall, at the intersection (85°54'4.789"W 36°4'59.132"N) of Hall Road and School House Road to, but not including, Buckner (formerly Pearlville), at 5000 State Highway 46/Cookeville Highway (85°45'5.19"W 36°0'16.854"N); thence northeast on a line bearing North 30° 33' 41" East from Blue Springs (85°50'40.587"W 35°52'47.955"N), formerly Jones Mill through Buckner to the DeKalb - Cookville County boundary.
Tennessee	Fentress	Cookeville TN	All locations in Fentress County.
Tennessee	Hamilton	Cleveland TN	All locations in Hamilton County lying north of a direct line drawn due east and west across said county through a point two (2) miles north of the intersection of Durham Street and Spring Street (85°9'43.513"W 35°17'20.937"N) in Soddy, TN.
Tennessee	Jackson	Cookeville TN	All locations in Jackson County.
Tennessee	Macon	Cookeville TN	All locations in Macon County outside of a fifty (50) mile radius of Nashville, Tennessee.
Tennessee	McMinn	Cleveland TN	All locations in McMinn County.
Tennessee	Meigs	Cleveland TN	All locations in Meigs County.
Tennessee	Monroe	Cleveland TN	All locations in Monroe County west of a line drawn from a point (84°19'3.187"W 35°39'36.245"N) on the Monroe-Loudon County line intersections with Orr Road southerly to the intersection of State Highway 322/Sweetwater Vonore Road and Loudon Road (84°18'49.538"W 35°37'42.96"N); thence southeasterly to the intersection of US Highway 411 and Kincaid Road (84°17'7.84"W 35°34'12.638"N); thence southeasterly to the intersection of US Highway 165 and the Monroe-Graham County line (aka Beech Gap), including any locations on US Highway 165.
Tennessee	Overton	Cookeville TN	All locations in Overton County.
Tennessee	Pickett	Cookeville TN	All locations in Pickett County.
Tennessee	Polk	Cleveland TN	All locations in Polk County.

State	County	Sales Center	Description
Tennessee	Putnam	Cookeville TN	All locations in Putnam County.
Tennessee	Rhea	Cleveland TN	All locations in Rhea County.
Tennessee	Sequatchie	Cookeville TN	All locations in Sequatchie County.
Tennessee	Smith	Cookeville TN	All location in Smith County outside of a fifty (50) mile radius of Nashville, Tennessee.

Louisville/Evansville Subterritory:

State	County	Sales Center	Description
Illinois	Edwards	Evansville	All locations in Edwards County.
Illinois	Lawrence	Evansville	All locations in Lawrence County.
Illinois	Richland	Evansville	All locations in Richland County east of North Ridge Road, two (2) miles east of the town of Noble, at the intersection of Noble Avenue and North Avenue (88°13'24.623"W 38°41'51.42"N).
Illinois	Wabash	Evansville	All locations in Wabash County.
Illinois	White	Evansville	All locations in White County, north and east of a line that originates on the Edwards - White County boundary, due north of the State Highway 20 and CR 2000 E (88°0'41.192"W 38°15'26.805"N); thence south on County Road 2000 E to the intersection (88°0'42.049"W 38°14'9.497"N) with Interstate 64; thence easterly along Interstate 64 to the intersection (87°59'5.253"W 38°13'43.37"N) of Interstate 64 and the Illinois - Indiana state boundary.
Indiana	Clark	Louisville	All locations in Clark County.
Indiana	Crawford	Louisville	All locations in Crawford County east of the eastern Hoosier National Forest boundary.
Indiana	Floyd	Louisville	All locations in Floyd County.
Indiana	Gibson	Evansville	All locations in Gibson County.
Indiana	Harrison	Louisville	All locations in Harrison County.
Indiana	Jackson	Louisville	All locations in Jackson County.
Indiana	Jefferson	Louisville	All locations in Jefferson County.
Indiana	Jennings	Louisville	All locations in Jennings County.
Indiana	Knox	Evansville	All locations in Knox County.
Indiana	Orange	Louisville	All locations in Orange County north and east of a line that originates at the intersection (86°25'12.062"W 38°41'16.062"N) of N 200E and the Orange - Lawrence County boundary; thence southerly along N 200 E to the intersection (86°25'13.148"W 38°36'55.001"N) of said road and East County Road 400 N; thence easterly along East County Road 400 N to the Orange - Washington County boundary (86°18'28.802"W 38°36'52.83"N).

State	County	Sales Center	Description
Indiana	Pike	Evansville	All locations in Pike County east of a line that originates at the intersection (87°24'26.167"W 38°26'10.704"N) of North County Road 700 W and the Pike - Gibson County boundary; thence north along North County Road 700 W to the intersection (87°24'26.381"W 38°28'21.872"N) of said road and W County Road 350 N/Cart Road; thence due north to a point (87°24'26.381"W 38°28'21.872"N) on the Pike - Knox County boundary and all locations south of a line that originates at the intersection (87°18'58.997"W 38°21'6.877"N) of West County Road 475 S and the Pike-Gibson County boundary; then easterly along County Road 475 S to the intersection (87°16'42.583"W 38°21'7.947"N) of said road and Line Road; thence south along Line Road to the intersection (87°16'43.332"W 38°20'28.865"N) of said road and State Highway 64; thence easterly along State Highway 64 to the intersection (87°4'20.869"W 38°18'13.949"N) of said highway and the Pike - Dubois County boundary.
Indiana	Posey	Evansville	All locations in Posey County.
Indiana	Scott	Louisville	All locations in Scott County.
Indiana	Spencer	Evansville	All locations in Spencer County south and east of a line that originates on Spencer - Warrick County boundary due north of North County Road 400 W (87°7'53.061"W 38°3'0.185"N); thence south along North County Road 400 W to a point (87°7'55.305"W 38°0'10.508"N) of intersection with a line projected west from the intersection (87°2'15.228"W 38°0'10.774"N) of East County Road 800 N and the Norfolk Southern Railroad; thence southerly along the Norfolk Southern Railroad to a point (87°2'46.755"W 37°53'21.693"N) where said railroad intersects the Indiana - Kentucky State boundary.
Indiana	Vanderburgh	Evansville	All locations in Vanderburgh County.
Indiana	Warrick	Evansville	All locations in Warrick County west of a line that originates (87°7'53.061"W 38°3'0.185"N) on Spencer - Warrick County boundary due south of the intersection of State Highway 62 and N Eames Station Road (87°7'54.188"W 38°3'39.179"N); thence north along North Eames Station Road to its terminus; thence projected due north to a point (87°7'52.594"W 38°13'57.828"N) on the Pike - Warrick County boundary, approximately seven tenths (7/10) of a mile east of North Coles Creek Road.
Indiana	Washington	Louisville	All locations in Washington County.
Kentucky	Bullitt	Louisville	All locations in Bullitt County lying north of a line drawn due east and west across said county through points south of and not including Solitude and Salt River.

State	County	Sales Center	Description
Kentucky	Carroll	Louisville	All locations in Carroll County west of a line that originates at the intersection(85°4'28.523"W 38°35'48.607"N) of Carroll-Henry-Owen County boundary; thence northerly to the intersection (85°4'38.871"W 38°36'31.506"N) of State Highway 227 and State Highway 467, west of the town of Worthville; thence northerly to a point (85°4'38.871"W 38°36'31.506"N) where Interstate 71 crosses State Highway 1112; thence northerly to a point (85°4'53.506"W 38°43'2.739"N) where the CSX Railroad crosses State Highway 2949; thence northwesterly along State Highway 2949 to the intersection (85°5'7.955"W 38°43'19.218"N) of said highway and US Highway 42; thence northwesterly (North 35° West) to a point (85°5'30.257"W 38°43'51.063"N) on the Kentucky-Ohio State boundary on the Ohio River.
Kentucky	Hardin	Louisville	All locations in Hardin County lying north of a line drawn from a point (85°59'28.337"W 37°57'34.814"N) where the Dixie Highway/US Highway 31 cross the Meade-Hardin County line, north of Muldraugh Hill (N 85°59'29"W 37°56'13"N); thence due east to the Hardin - Bullitt County lines.
Kentucky	Henderson	Evansville	All locations in Henderson County lying south and west of the Green River, excluding the town of Spottsville.
Kentucky	Henry	Louisville	All locations in Henry County.
Kentucky	Jefferson	Louisville	All locations in Jefferson County.
Kentucky	Nelson	Louisville	All locations in Nelson County north and east of a line beginning at a point (85°17'58.829"W 37°49'23.666"N) on the Nelson-Washington County line due east of the town of Early Times (85°24'40.111"W 37°49'29.205"N); thence west along said line to a point one (1) mile west of Early Times, but excluding the town of Early Times; thence northerly to a point (85°23'58.646"W 37°56'23.444"N) on the Nelson-Spencer County where State Highway 48 crosses said boundary, approximately one (1) mile west of the town of Fairfield.
Kentucky	Oldham	Louisville	All locations in Oldham County.

State	County	Sales Center	Description
Kentucky	Owen	Louisville	All locations in Owen County west of a line that originates at the intersection (84°44'26.183"W 38°21'8.787"N) of the Owen-Franklin-Scott County boundaries; thence northwesterly to the intersection (84°51'39.388"W 38°29'20.815"N) of US Highway 127 and Elmer Davis Dam Road; then northwesterly to the intersection (84°54'8.797"W 38°30'9.608"N) of State Highway 22 and Mint Springs Road; thence northwesterly to a point (85°2'16.133"W 38°36'40.871"N) where Buffalo Creek intersects the Carroll-Owen Boundary, approximately 1.7 miles east of the intersection (85°4'9.614"W 38°36'34.433"N) of State Highway 467 and Harrison Street, in the town of Worthville, Carroll County, Kentucky.
Kentucky	Shelby	Louisville	All locations in Shelby County.
Kentucky	Spencer	Louisville	All locations in Spencer County.
Kentucky	Trimble	Louisville	All locations in Trimble County.
Kentucky	Union	Evansville	All locations in Union County.

Paducah/Pikeville Subterritory:

State	County	Sales Center	Description
Illinois	Johnson	Paducah KY	All locations in Johnson County east of a line that originates at a point (88°48'36.012"W 37°20'7.571"N) 300-feet east of the intersection (88°48'40.311"W 37°20'7.505"N) of Old Metropolis Road/County Highway 5 and the Johnson - Massac County boundary; thence northerly to the intersection (88°49'11.248"W 37°24'33.495"N) of State Highway 146 and Stockdale Lane; thence northeasterly to the intersection (88°46'36.486"W 37°28'2.565"N) of State Highway 147 and Gilead Church Road; thence northeasterly to the intersection (88°42'34.727"W 37°29'52.581"N) of Trigg Tower Road and the Johnson - Pope County boundary.
Illinois	Massac	Paducah KY	All locations in Massac County.
Illinois	Pope	Paducah KY	All locations in Pope County south of a line drawn east to west across Pope County through the intersection (88°35'23.102"W 37°29'31.709"N) of State Highway 145 and Wattersburg Road, approximately one-half (1/2) mile south of the town of Eddyville.
Kentucky	Ballard	Paducah KY	All locations in Ballard County.
Kentucky	Caldwell	Paducah KY	All locations in Caldwell County.
Kentucky	Calloway	Paducah KY	All locations in Calloway County.
Kentucky	Carlisle	Paducah KY	All locations in Carlisle County.

State	County	Sales Center	Description
Kentucky	Christian	Paducah KY	All locations in Christian County lying west of a line drawn from a point (87°23'51.019"W 37°7'12.783"N) five (5) miles east of Mannington direct to a point (87°23'53.956"W 36°51'57.14"N) five (5) miles east of Hopkinsville; thence to a point (87°28'23.317"W 36°47'30.316"N) one (1) mile southeast of Tulane; thence to a point (87°31'23.58"W 36°41'20.684"N) one (1) mile southeast of Howell; thence due south to the Tennessee State Line.
Kentucky	Crittenden	Paducah KY	All locations in Crittenden County.
Kentucky	Fulton	Paducah KY	All locations in Fulton County Kentucky east of a line one-half (1/2) mile east of, and parallel to, State Highway 239; and all locations in Fulton County north of a line that originates at a point (89°2'8.591"W 36°36'39.55"N) one-half (1/2) mile due north of the intersection (89°2'7.923"W 36°36'13.4"N) of Deweese Rd (formerly State Hwy 330 and Old Moscow Road) and the former G.M. & O. Railroad (as shown on USGS 24k map Cayce 1951), in Hickman County; thence due west to the east bank of the Mississippi River.
Kentucky	Graves	Paducah KY	All locations in Graves County.
Kentucky	Hickman	Paducah KY	All locations in Hickman County excluding that portion of said county beginning at a point on the Fulton - Hickman County boundary due west of a point (89°2'8.591"W 36°36'39.55"N) one-half (1/2) mile due north of the intersection (89°2'7.923"W 36°36'13.4"N) of Deweese Rd (formerly State Hwy 330 and Old Moscow Road) and the former G.M. & O. Railroad (as shown on USGS 24k map Cayce 1951); thence due east to a point (89°1'17.757"W 36°36'40.223"N) one-half (1/2) mile east of State Highway 239 (formerly, State Highway 127); thence southerly, parallel to but always one-half (1/2) mile east, along said highway to the Fulton - Hickman County boundary, not including the town of Moscow, KY.
Kentucky	Hopkins	Paducah KY	All locations in Hopkins County that is within sixty-five (65) miles of the courthouse steps (88°35'59.013"W 37°4'59.026"N) in Paducah, Kentucky, and north of a direct line drawn across said county from a point (87°46'49.383"W 37°12'37.215"N) one (1) mile south of Olney, at the intersection (87°46'50.093"W 37°13'29.465"N) of Olney Road and Neisz Road through a point (87°28'29.792"W 37°13'43.553"N) at the intersection of South Main Street and Hopkinsville Rd in the town of Morton's Gap.
Kentucky	Livingston	Paducah KY	All locations in Livingston County.
Kentucky	Lyon	Paducah KY	All locations in Lyon County.
Kentucky	Marshall	Paducah KY	All locations in Marshall County.
Kentucky	McCracken	Paducah KY	All locations in McCracken County.

State	County	Sales Center	Description
Kentucky	McLean	Paducah KY	All locations in McLean County south and west of the Green River and west of Highway 81 between the town of Calhoun and the town of Bremen, including the town of Calhoun and any locations on Highway 81.
Kentucky	Muhlenberg	Paducah KY	All locations in Muhlenberg County west of a line two (2) miles west of and parallel with the line of the CSX Railroad (formerly the L & N railroad) running from, but excluding, the town of Central City north to the Muhlenberg - McLean county boundary, and that part within fifty (50) miles of Evansville, measured from a point (87°34'20.144"W 37°58'26.154"N) at the center of the historic Court House, at the intersections of NW 4th St and Court St in Evansville, Indiana.
Kentucky	Trigg	Paducah KY	All locations in Trigg County.
Kentucky	Webster	Paducah KY	All locations in Webster County.
Tennessee	Obion	Paducah KY	All locations in Obion County north and east of a line that originates one (1) mile south of the intersection of Weakley and Obion Counties at the Kentucky - Tennessee state boundary, thence west and parallel with the Kentucky - Tennessee state boundary to a point (88°53'55.707"W 36°29'16.1"N) directly south of a point (88°53'55.707"W 36°30'8.301"N) on said state boundary line four (4) miles west of the point where the eastern boundary of Obion County intersects said state boundary line, thence north one (1) mile to said state boundary line.
Kentucky	Breathitt	Pikeville KY	All locations in Breathitt County.
Kentucky	Elliott	Pikeville KY	All locations in Elliott County.
Kentucky	Floyd	Pikeville KY	All locations in Floyd County south of a line drawn east and west across said county through a point (82°46'35.553"W 37°39'24.901"N) one (1) mile south of Prestonburg at the intersection of State Route 114/Country Music Highway and State Route 1428/North Lake Drive (82°46'32.588"W 37°40'16.997"N).
Kentucky	Knott	Pikeville KY	All locations in Knott County.
Kentucky	Lee	Pikeville KY	All locations in Lee County.
Kentucky	Letcher	Pikeville KY	All locations in Letcher County.
Kentucky	Magoffin	Pikeville KY	All locations in Magoffin County.
Kentucky	Menifee	Pikeville KY	All locations in Menifee County.
Kentucky	Morgan	Pikeville KY	All locations in Morgan County.
Kentucky	Owsley	Pikeville KY	All locations in Owsley County.
Kentucky	Perry	Pikeville KY	All locations in Perry County.
Kentucky	Pike	Pikeville KY	All locations in Pike County.

Powell County also serviced by Lexington KY sales center

State	County	Sales Center	Description
Kentucky	Powell1	Pikeville KY	All locations in Powell County east of a line that originates at the point (83°42'28.67"W 37°42'59.359"N) where Powell - Lee- Wolfe County boundaries intersect; thence northwesterly to the Highway 77/Nada Tunnel Road overpass (83°43'5.603"W 37°48'54.855"N) on the Bert T Combs Mountain Parkway; thence northeasterly to the point (83°40'32.395"W 37°50'38.528"N) where State Highway 613 crosses the Powell - Menifee County boundary.
Kentucky	Wolfe	Pikeville KY	All locations in Wolfe County.

Norfolk/Fredericksburg/Staunton Subterritory:

State / Commonwealth	County	Sales Center	Description
North Carolina	Camden	Norfolk VA	All locations in Camden County
North Carolina	Chowan	Norfolk VA	All locations in Chowan County
North Carolina	Currituck	Norfolk VA	All locations in Currituck County
North Carolina	Dare	Norfolk VA	All locations in Dare County
North Carolina	Gates	Norfolk VA	All locations in Gates County
North Carolina	Hertford	Norfolk VA	In Hertford County, only locations in the town of Winston.
North Carolina	Hyde	Norfolk VA	All locations in Hyde County that are north of a due east-west line that runs through a point (76°13'27.75"W 35°32'27.926"N) at the intersection of Piney Woods Rd and NC-94 in the town of Fairfield, and west of a due north-south line that runs through a point (76°14'31.383"W 35°32'30.545"N) that is one (1) mile west of the town of Fairfield; and outside of an arc with a fifty (50) mile radius centered on a point (77°2'22.5"W 35°6'33.312"N) at the county court house in the town New Bern in Craven County
North Carolina	Pasquotank	Norfolk VA	All locations in Pasquotank County
North Carolina	Perquimans	Norfolk VA	All locations in Perquimans County
North Carolina	Tyrrell	Norfolk VA	All locations in Tyrrell County

State / Commonwealth	County	Sales Center	Description
North Carolina	Washington	Norfolk VA	All locations in Washington County north and east of a line starting at a point (76°32'12.595"W 35°42'17.015"N) on the Washington - Hyde County boundary where an arc, with a fifty (50) mile radius centered on a point (77°2'22.5"W 35°6'33.312"N) at the county court house in the town New Bern in Craven County, crosses; thence northwestwardly to a point (76°37'51.586"W 35°45'3.975"N) where said arc meets a due north south line; thence due north to a point (76°38'0.972"W 35°52'42.047"N) located one (1) mile west of a point (76°36'56.909"W 35°52'43.003"N) at the intersection of Railroad St and NC-32 in the town of Roper, Roper included; thence northwardly to a point (76°37'59.385"W 35°55'50.581"N) that is one (1) mile west of a point (76°36'55.243"W 35°55'51.449"N) at the intersection of Bear Pond Rd and Mackey's Ferry Rd in the town of Mackey's, Mackey's included; thence due north to a point (76°38'2.57"W 35°58'23.679"N) on the Washington - Bertie County boundary
Virginia	Albemarle	Staunton VA	All locations in Albemarle County west of a line starting at a point (78°43'55.537"W 37°51'55.723"N) where the US Highway 29 (aka Monacan Trial Rd) crosses the Albemarle - Nelson County boundary; thence northwardly along US Highway 29 to a point (78°32'13.708"W 38°1'14.397"N) where it meets Interstate Highway 64; thence westwardly along I-64 to a point (78°40'18.272"W 38°1'48.113"N) where it meets the Mechums River; thence northwardly along Mechums River to a point (78°35'34.818"W 38°6'9.256"N) where it meets Garth Rd; thence westwardly along Garth Rd to a point (78°37'36.039"W 38°6'45.707"N) where it meets Millington Rd; thence northwardly along Millington Rd to a point (78°36'38.071"W 38°7'33.64"N) where it meets Ballards Mill Rd; thence northwardly along Ballards Mill Rd to a point (78°35'31.953"W 38°9'49.935"N) where it meets Wesley Chapel Rd; thence northwardly along Wesley Chapel Rd to a point (78°34'53.53"W 38°12'20.406"N) where it meets Davis Shop Rd; thence northeastwardly along Davis Shop Rd to a point (78°32'58.486"W 38°13'3.852"N) where it meets State Highway 664 (aka Markwood Rd); thence northwardly along State Highway 664 to a point (78°32'31.871"W 38°14'14.367"N) where it intersects the Albemarle - Greene County boundary

State / Commonwealth	County	Sales Center	Description
Virginia	Amherst	Staunton VA	All locations in Amherst County north of a line starting at a point (78°52'15.843"W 37°44'46.638"N) on Highway 56 that is due west of a point (78°51'3.316"W 37°44'45.261"N) that is one and one-half (1 1/2) miles north of a point (78°51'5.588"W 37°43'27.084"N) at the intersection of James River Rd and Oak Ridge Rd in the town of Shipman in Nelson County; thence southwestwardly to a point (79°54'34.824"W 37°38'43.08"N) that is one (1) mile south of a point (79°54'34.06"W 37°39'35.309"N) that is the former location of the town of Parr in Botetourt County
Virginia	Augusta	Staunton VA	All locations in Augusta County
Virginia	Caroline	Fredericksburg VA	All locations in Caroline County north and west of a line starting at a point (77°33'43.155"W 37°56'11.594"N) where Hewlett Rd crosses the Caroline - Hanover County boundary; thence northeastwardly along Hewlett Rd to a point (77°32'35.658"W 37°57'3.854"N) where it meets Jericho Rd; thence northwardly along Jericho Rd to a point (77°32'54.286"W 37°57'43.243"N) where it meets Cedar Fork Rd; thence northeastwardly along Cedar Fork Rd to a point (77°30'3.971"W 37°58'51.64"N) where it meets US Highway 1 and turns into Golansville Rd; thence northwardly along Golansville Rd to a point (77°28'53.874"W 37°59'59.916"N) where it meets Bull Church Rd; thence northwardly along Bull Church Rd to a point (77°29'32.243"W 38°1'20.026"N) where it meets Ladysmith Rd; thence southeastwardly along Ladysmith Rd to a point (77°29'52.601"W 38°1'8.661"N) where it meets Interstate Highway 95; thence northwardly along Interstate Highway 95 to a point (77°31'3.813"W 38°6'19.466"N) where it crosses the Caroline - Spotsylvania County boundary; AND all locations in Caroline County north, east, and along of US Highway 17 - Tidewater Trail
Virginia	Chesapeake *[Chesapeake City]*	Norfolk VA	All locations in Chesapeake County
Virginia	Culpeper	Fredericksburg VA	All locations in Culpepper County
Virginia	Fauquier	Fredericksburg VA	All locations in Fauquier County south of Interstate Highway 66
Virginia	Franklin	Norfolk VA	All locations in the City and County of Franklin
Virginia	Fredericksburg	Fredericksburg VA	All locations in Fredericksburg County

State / Commonwealth	County	Sales Center	Description
Virginia	Harrisonburg	Staunton VA	All locations in the City and County of Harrisonburg
Virginia	Highland	Staunton VA	All locations in Highland County
Virginia	Isle of Wight	Norfolk VA	All locations in Isle of Wight County
Virginia	King George	Fredericksburg VA	All locations in King George County
Virginia	Madison	Fredericksburg VA	All locations in Madison County
Virginia	Manassas	Fredericksburg VA	All locations in the City and County of Manassas
Virginia	Manassas Park	Fredericksburg VA	All locations in the City and County of Manassas Park
Virginia	Nelson	Staunton VA	All locations in Nelson County north of a line starting at a point (79°4'7.894"W 37°46'3.72"N) where Dickie Rd (aka Jacks Hill Rd) crosses the Nelson - Amherst county boundary; thence north and eastwardly along Dickie Rd to a point (79°0'11.509"W 37°46'31.526"N) where it meets State Highway 56; thence northwardly along State Highway 56 to a point (79°0'13.043"W 37°48'39.575"N) where it meets Cub Creek Rd; thence northeastwardly along Cub Creek Rd to a point (78°56'32.717"W 37°52'35.105"N) where it meets Beech Grove Rd; thence eastwardly along Beech Grove Rd to a point (78°54'49.992"W 37°52'10.748"N) where it meets Glenthorne Loop (aka State Highway 627); thence eastwardly along Glenthorne Loop to a point (78°53'58.302"W 37°53'5.882"N) where it meets State Highway 151 (aka Rockfish Valley Highway); thence northeastwardly on State Highway 151 to a point (78°49'20.118"W 38°1'8.301"N) where it intersects the Nelson - Albemarle County boundary
Virginia	Norfolk	Norfolk VA	All locations in Norfolk County

State / Commonwealth	County	Sales Center	Description
Virginia	Orange	Fredericksburg VA	All locations in Orange County north and east of a line starting at a point (78°17'58.38"W 38°15'34.657"N) where Scuffletown Rd crosses the Orange - Greene County boundary; thence southeastwardly along Scuffletown Rd to a point (78°13'52.169"W 38°13'31.64"N) where it meets State Highway 20 (Constitution Highway); thence eastwardly along State Highway 20 to a point (78°11'22.015"W 38°13'19.076"N) where it meets Jacksontown Rd; thence southeastwardly along Jacksontown Rd to a point (78°11'8.268"W 38°13'10.887"N) where it meets Chicken Mountain Rd; thence southeastwardly along Chicken Mountain Rd to a point (78°8'11.6"W 38°11'40.106"N) where in crosses US Highway 15 and turns into Madison Run Rd; thence southeastwardly along Madison Run Rd to a point (78°5'41.943"W 38°10'8.322"N) where it meets Mallory's Ford Rd; thence southeastwardly along Mallory's Ford Rd to a point (78°4'14.976"W 38°8'33.57"N) where it crosses the Orange - Louisa County boundary
Virginia	Page	Staunton VA	All locations in Page County
Virginia	Portsmouth	Norfolk VA	All locations in Portsmouth County

State / Commonwealth	County	Sales Center	Description
Virginia	Prince William	Fredericksburg VA	All locations in Prince William County south of a line starting at a point (77°42'35.22"W 38°49'25.371"N) where Interstate Highway 66 crosses the Fauquier - Prince William County boundary; thence eastwardly along Interstate Highway 66 to a point (77°30'54.644"W 38°48'6.003"N) where it meets Holkums Branch creek; thence northwardly along Holkums Branch creek to a point (77°30'16.668"W 38°48'58.5"N) where it meets the Bull Run River on the Prince William - Fairfax County boundary. Excluding all locations in the City and County of Manassas and Manassas Park. And excluding all locations east, and south of a line starting at a point (77°23'14.098"W 38°44'30.521"N) where Yates Ford Rd crosses the Prince William - Fairfax County boundary; thence westwardly on Yates Ford Rd to a point (77°25'24.727"W 38°43'48.118"N) where it intersects Prince William Pkwy; thence southwardly along Prince William Pkwy to a point (77°21'36.505"W 38°40'52.006"N) where it meets Hoady Rd; thence westwardly along Hoady Rd, including all locations along Hoady Rd, to a point (77°24'9.584"W 38°40'8.892"N) where it meets Springs Rd; thence southwardly along Springs Rd to a point (77°23'23.453"W 38°39'6.008"N) where it meets Olender Park Ct; thence southwestwardly to a point (77°23'29.348"W 38°38'56.608"N) at the end of Alps Dr; thence southwardly along Alps Dr to a point (77°23'45.867"W 38°37'56.966"N) where it meets Minnieville Rd; thence eastwardly along Minnieville Rd to a point (77°21'9.236"W 38°38'9.72"N) where it meets Cardinal Dr; thence south eastwardly along Cardinal Dr to a point (77°17'28.315"W 38°36'31.5"N) where it meets US Highway 1 (aka Jefferson Davis Highway); thence northwardly along US Highway 1 to a point (77°17'25.105"W 38°36'38.69"N) where it meets Neabsco Creek; thence south eastwardly along Neabsco Creek into Occoquan Bay to a point (77°14'46.657"W 38°35'36.33"N) on the Prince William - Charles County boundary
Virginia	Rappahannock	Fredericksburg VA	All locations Rappahannock County
Virginia	Rockbridge	Staunton VA	All locations in Rockbridge County north and east of a line starting at a point (79°30'0.025"W 38°3'45.505"N) on the Rockbridge - Bath county boundary that is approximately one and seven-eighths miles from a point (79°28'56.6"W 38°5'10.084"N) at the intersection of Augusta, Bath, and Rockbridge counties; thence southeastwardly to a point (79°27'22.958"W 38°1'22.333"N) located on the centerline of Highway 42, that is one-half (1/2) mile southwest of a point (79°27'5.086"W 38°1'44.282"N) at the intersection of Little River Rd and Virginia Ave (Hwy 42) in the town of Bells Valley, Bells Valley included; thence southeastwardly to a point (79°17'50.159"W 37°52'32.933"N) located on the centerline of Highway 11, that is one-half (1/2) mile southwest of a point (79°17'21.975"W 37°52'46.385"N) at the intersection of N Lee Highway (Hwy 11) and Depot Hill Rd in the town of Fairfield, Fairfield included, thence southeastwardly to a point (79°16'48.46"W 37°50'27.41"N) located on the centerline of Highway 608 (S River Rd) that is one-half (1/2) mile northeast of a point (79°17'12.21"W 37°50'9.367"N) at the intersection of Midvale HL and Midvale Station Ln in the town of Midvale, Midvale not included, thence on the same southeastwardly bearing to a point (79°15'24.007"W 37°47'35.646"N) on the Rockbridge - Amherst county boundary
Virginia	Rockingham	Staunton VA	All locations in Rockingham County
Virginia	Shenandoah	Staunton VA	All locations in Shenandoah County southwest of a line starting at a point (78°33'1.619"W 39°1'5.025"N) on the Shenandoah - Hardy County boundary; thence southeastwardly to a point (78°27'47.463"W 38°58'54.332"N) on Mount Olive Rd; thence southeastwardly along Mount Olive Rd to a point (78°25'42.074"W 38°57'16.025"N) where it meets Old Valley Pike; thence due southeast to a point (78°20'18.773"W 38°53'21.513"N) on the Shenandoah - Warren County boundary

State / Commonwealth	County	Sales Center	Description
Virginia	Southampton	Norfolk VA	All locations in Southampton County east of a line that starts at a point (77°0'37.449"W 36°32'39.285"N) on the Virginia - North Carolina state line; thence northeastwardly to a point (76°57'19.375"W 36°40'11.694"N) that is one (1) mile west of a point (76°56'14.542"W 36°40'12.827"N) at the intersection of S College Dr and the CSX Railroad in the town of Franklin, Franklin included; thence northeastwardly to a point (76°53'40.033"W 36°46'5.308"N) at the intersection of Line Pine Rd and Burdette Rd in the town of Burdette, Burdette included; thence northwestwardly to a point (77°5'49.044"W 37°1'15.427"N), that is one (1) mile south of a point (77°5'50.447"W 37°2'7.562"N) at the intersection of Main St and Coppahaunk Ave in the town of Waverly in Sussex County
Virginia	Spotsylvania	Fredericksburg VA	All locations in Spotsylvania County
Virginia	Stafford	Fredericksburg VA	All locations in Stafford County
Virginia	Staunton	Staunton VA	All locations in the City and County of Staunton
Virginia	Suffolk	Norfolk VA	All locations in Suffolk County
Virginia	Surry	Norfolk VA	All locations in Surry County
Virginia	Virginia Beach	Norfolk VA	All locations in Virginia Beach County
Virginia	Waynesboro	Staunton VA	All locations in the City and County of Waynesboro
Virginia	Westmoreland	Fredericksburg VA	All locations in Westmoreland County

Richmond/ Yorktown/Easton/Salisbury Subterritory:

State / Commonwealth	County	Sales Center	Description
Delaware	Kent	Easton MD - Salisbury MD	All locations in Kent County
Delaware	New Castle	Easton MD - Salisbury MD	All locations in New Castle County south of the Chesapeake and Delaware Canal
Delaware	Sussex	Easton MD - Salisbury MD	All locations in Sussex County
Maryland	Caroline	Easton MD - Salisbury MD	All locations in Caroline County

State / Commonwealth	County	Sales Center	Description
Maryland	Dorchester	Easton MD - Salisbury MD	All locations in Dorchester County
Maryland	Kent	Easton MD - Salisbury MD	All locations in Kent County
Maryland	Queen Anne's	Easton MD - Salisbury MD	All locations in Queen Anne's County
Maryland	Somerset	Easton MD - Salisbury MD	All locations in Somerset County
Maryland	Talbot	Easton MD - Salisbury MD	All locations in Talbot County
Maryland	Wicomico	Easton MD - Salisbury MD	All locations in Wicomico County
Maryland	Worcester	Easton MD - Salisbury MD	All locations in Worcester County
Virginia		Richmond VA	All locations in the Independent City of Richmond.
Virginia	Accomack	Easton MD - Salisbury MD	All locations in Accomack County

State / Commonwealth	County	Sales Center	Description
Virginia	Albemarle	Richmond VA	All locations in Albemarle County north of a line starting at a point (78°21'38.43"W 37°44'41.242"N) at Seay's Chapel at 4916 Shores Road, Palmyra, VA 22963 (former location of the town of Shores); thence westwardly to a point (78°38'47.295"W 37°44'56.079"N) that is one (1) mile north of a point (78°38'48.995"W 37°44'3.832"N) at the intersection of Howardsville Turnpike and James River Rd in the town of Howardsville; thence to a point (78°52'15.843"W 37°44'46.638"N) on Highway 56 that is due west of a point (78°51'3.316"W 37°44'45.261"N) that is one and one-half (1 1/2) miles north of a point (78°51'5.588"W 37°43'27.084"N) at the intersection of James River Rd and Oak Ridge Rd in the town of Shipman in Nelson County. And East of a line starting at a point (78°43'55.537"W 37°51'55.723"N) where the US Highway 29 (aka Monacan Trial Rd) crosses the Albemarle - Nelson County boundary; thence northwardly along US Highway 29 to a point (78°32'13.708"W 38°1'14.397"N) where it meets Interstate Highway 64; thence westwardly along I-64 to a point (78°40'18.272"W 38°1'48.113"N) where it meets the Mechums River; thence northwardly along Mechums River to a point (78°35'34.818"W 38°6'9.256"N) where it meets Garth Rd; thence westwardly along Garth Rd to a point (78°37'36.039"W 38°6'45.707"N) where it meets Millington Rd; thence northwardly along Millington Rd to a point (78°36'38.071"W 38°7'33.64"N) where it meets Ballards Mill Rd; thence northwardly along Ballards Mill Rd to a point (78°35'31.953"W 38°9'49.935"N) where it meets Wesley Chapel Rd; thence northwardly along Wesley Chapel Rd to a point (78°34'53.53"W 38°12'20.406"N) where it meets Davis Shop Rd; thence northeastwardly along Davis Shop Rd to a point (78°32'58.486"W 38°13'3.852"N) where it meets State Highway 664 (aka Markwood Rd); thence northwardly along State Highway 664 to a point (78°32'31.871"W 38°14'14.367"N) where it intersects the Albemarle - Greene County boundary (includes the independent city of Charlottesville)
Virginia	Amelia	Richmond VA	All locations in Amelia County
Virginia	Brunswick	Richmond VA	All locations in Brunswick County north of an arc with a fifty (50) mile radius centered on a point (77°26'1.046"W 37°32'19.632"N) at the Virginia State Capitol building in the town of Richmond
Virginia	Buckingham	Richmond VA	All locations in Buckingham County east of an arc, with a fifty one (51) mile radius centered on a point (77°26'1.046"W 37°32'19.632"N) at the Virginia State Capitol building in the town of Richmond, starting at a point (78°21'31.922"W 37°29'13.216"N) on the Cumberland - Buckingham county boundary; thence northwardly along said arc to a point (78°20'32.734"W 37°43'6.313"N) on the Buckingham - Fluvanna county boundary. And north of a line starting at a point (78°21'38.43"W 37°44'41.242"N) at Seay's Chapel at 4916 Shores Road, Palmyra, VA 22963 (former location of the town of Shores); thence westwardly to a point (78°38'47.295"W 37°44'56.079"N) that is one (1) mile north of a point (78°38'48.995"W 37°44'3.832"N) at the intersection of Howardsville Turnpike and James River Rd in the town of Howardsville in Albemarle County

State / Commonwealth	County	Sales Center	Description
Virginia	Caroline	Richmond VA	All locations in Caroline County south and east of a line starting at a point (77°33'43.155"W 37°56'11.594"N) where Hewlett Rd crosses the Caroline - Hanover County boundary; thence northeastwardly along Hewlett Rd to a point (77°32'35.658"W 37°57'3.854"N) where it meets Jericho Rd; thence northwardly along Jericho Rd to a point (77°32'54.286"W 37°57'43.243"N) where it meets Cedar Fork Rd; thence northeastwardly along Cedar Fork Rd to a point (77°30'3.971"W 37°58'51.64"N) where it meets US Highway 1 and turns into Golansville Rd; thence northwardly along Golansville Rd to a point (77°28'53.874"W 37°59'59.916"N) where it meets Bull Church Rd; thence northwardly along Bull Church Rd to a point (77°29'32.243"W 38°1'20.026"N) where it meets Ladysmith Rd; thence southeastwardly along Ladysmith Rd to a point (77°29'52.601"W 38°1'8.661"N) where it meets Interstate Highway 95; thence northwardly along Interstate Highway 95 to a point (77°31'3.813"W 38°6'19.466"N) where it crosses the Caroline - Spotsylvania County boundary. And southwest and along US Highway 17 - Tidewater Trail.
Virginia	Charles City	Richmond VA	All locations in Charles City County
Virginia	Chesterfield	Richmond VA	All locations in Chesterfield County
Virginia	Colonial Heights	Richmond VA	All locations in Colonial Heights County
Virginia	Cumberland	Richmond VA	All locations in Cumberland County east of an arc, with a fifty one (51) mile radius centered on a point (77°26'1.046"W 37°32'19.632"N) at the Virginia State Capitol building in the town of Richmond, starting at a point (78°18'54.245"W 37°18'47.92"N) on the Prince Edward - Cumberland county boundary; thence northwestwardly along said arc to a point (78°21'31.922"W 37°29'13.216"N) on the Cumberland - Buckingham county boundary
Virginia	Dinwiddie	Richmond VA	All locations in Dinwiddie County
Virginia	Essex	Richmond VA	All locations in Essex County northwest of a two (2) mile buffer of US Highway 360. The buffer crosses the Essex - King and Queen County line at (76°56'30.725"W 37°48'0.858"N) on the west side , the buffer crosses US Highway 17 (Tidewater Trail) at (76°50'56.411"W 37°52'24.523"N) just north of the Piscataway Creek at approximate address of 23369 Tidewater Trail, and the buffer crosses the Essex - Richmond County line at (76°49'7.552"W 37°55'2.318"N)
Virginia	Essex	Yorktown VA	All locations in Essex County southeast of a two (2) mile buffer of US Highway 360. The buffer crosses the Essex - King and Queen County line at (76°56'30.725"W 37°48'0.858"N) on the west side , the buffer crosses US Highway 17 (Tidewater Trail) at (76°50'56.411"W 37°52'24.523"N) just north of the Piscataway Creek at approximate address of 23369 Tidewater Trail, and the buffer crosses the Essex - Richmond County line at (76°49'7.552"W 37°55'2.318"N)

State / Commonwealth	County	Sales Center	Description
Virginia	Fluvanna	Richmond VA	All locations in Fluvanna County east and north of a line starting at a point (78°20'10.662"W 37°42'58.47"N) on the Fluvanna - Buckingham county boundary; thence northwardly on an arc, with a fifty one (51) mile radius centered on a point (77°26'1.046"W 37°32'19.632"N) at the Virginia State Capitol building in the town of Richmond, to a point (78°19'35.025"W 37°44'39.305"N) on said arc; thence westwardly to a point (78°21'38.43"W 37°44'41.242"N) at Seay's Chapel at 4916 Shores Road, Palmyra, VA 22963 (former location of the town of Shores); thence westwardly to a point (78°38'47.295"W 37°44'56.079"N) that is one (1) mile north of a point (78°38'48.995"W 37°44'3.832"N) at the intersection of Howardsville Turnpike and James River Rd in the town of Howardsville in Albemarle County
Virginia	Gloucester	Yorktown VA	All locations in Gloucester County
Virginia	Goochland	Richmond VA	All locations in Goochland
Virginia	Greene	Richmond VA	All locations in Greene County
Virginia	Hampton	Yorktown VA	All locations in Hampton County
Virginia	Hanover	Richmond VA	All locations in Hanover County
Virginia	Henrico	Richmond VA	All locations in Henrico County
Virginia	Hopewell	Richmond VA	All locations in Hopewell County
Virginia	James City	Yorktown VA	All locations in James City County
Virginia	King and Queen	Richmond VA	All locations in King and Queen County north of a two (2) mile buffer of US Highway 360. The buffer crosses the King William - King and Queen County boundary at (77°4'27.797"W 37°46'3.524"N) on the west side, the buffer crosses State Highway 14 (The Trail) at (77°0'21.637"W 37°47'10.859"N) just west of Fleets Mill Rd S at approximate address of 386 The Trail, and the buffer crosses the Essex - King and Queen County line at (76°56'30.725"W 37°48'0.858"N) on the west
Virginia	King and Queen	Yorktown VA	All locations in King and Queen County south of a two (2) mile buffer of US Highway 360. The buffer crosses the King William - King and Queen County boundary at (77°4'27.797"W 37°46'3.524"N) on the west side, the buffer crosses State Highway 14 (The Trail) at (77°0'21.637"W 37°47'10.859"N) just west of Fleets Mill Rd S at approximate address of 386 The Trail, and the buffer crosses the Essex - King and Queen County line at (76°56'30.725"W 37°48'0.858"N) on the west

State / Commonwealth	County	Sales Center	Description
Virginia	King William	Richmond VA	All locations in King William County west of a due north - south line running through a point (76°51'42.589"W 37°35'29.325"N) at the intersection of Custis Millpond Rd and King William Rd
Virginia	King William	Yorktown VA	All locations in King William County east of a due north - south line running through a point (76°51'42.589"W 37°35'29.325"N) at the intersection of Custis Millpond Rd and King William Rd
Virginia	Lancaster	Richmond VA	All locations in Lancaster County
Virginia	Louisa	Richmond VA	All locations in Louisa County
Virginia	Lunenburg	Richmond VA	All locations in Lunenburg County excluding the town of Dundas on the eastern county boundary
Virginia	Mathews	Yorktown VA	All locations in Matthews County
Virginia	Middlesex	Yorktown VA	All locations in Middlesex County
Virginia	Nelson	Richmond VA	All locations in Nelson County north of a line starting at a point (78°38'47.295"W 37°44'56.079"N) that is one (1) mile north of a point (78°38'48.995"W 37°44'3.832"N) at the intersection of Howardsville Turnpike and James River Rd in the town of Howardsville in Albemarle County; thence to a point (78°52'15.843"W 37°44'46.638"N) on Highway 56 that is due west of a point (78°51'3.316"W 37°44'45.261"N) that is one and one-half (1 1/2) miles north of a point (78°51'5.588"W 37°43'27.084"N) at the intersection of James River Rd and Oak Ridge Rd in the town of Shipman; thence southwestwardly to a point (79°54'34.824"W 37°38'43.08"N) that is one (1) mile south of a point (79°54'34.06"W 37°39'35.309"N) that is the former location of the town of Parr in Botetourt County. And south of a line starting at a point (79°4'7.894"W 37°46'3.72"N) where Dickie Rd (aka Jacks Hill Rd) crosses the Nelson - Amherst county boundary; thence north and eastwardly along Dickie Rd to a point (79°0'11.509"W 37°46'31.526"N) where it meets State Highway 56; thence northwardly along State Highway 56 to a point (79°0'13.043"W 37°48'39.575"N) where it meets Cub Creek Rd; thence northeastwardly along Cub Creek Rd to a point (78°56'32.717"W 37°52'35.105"N) where it meets Beech Grove Rd; thence eastwardly along Beech Grove Rd to a point (78°54'49.992"W 37°52'10.748"N) where it meets Glenthorne Loop (aka State Highway 627); thence eastwardly along Glenthorne Loop to a point (78°53'58.302"W 37°53'5.882"N) where it meets State Highway 151 (aka Rockfish Valley Highway); thence northeastwardly on State Highway 151 to a point (78°49'20.118"W 38°1'8.301"N) where it intersects the Nelson - Albemarle County boundary

State / Commonwealth	County	Sales Center	Description
Virginia	New Kent	Richmond VA	All locations in New Kent County north and west of a one (1) mile buffer of US Interstate 64 starting at the New Kent - James City County line at (76°52'45.871"W 37°26'19.984"N); thence northwardly paralleling US Interstate 64 to where it intersects State Highway 33 (Eltham Rd) and the buffer crosses US Interstate 64 at (76°56'12.164"W 37°28'59.672"N) just west of Good Hope Rd; thence northeastwardly paralleling State Highway 33 to the New Kent - King William County boundary at (76°51'35.165"W 37°31'21.186"N).
Virginia	New Kent	Yorktown VA	All locations in New Kent County south and east of a one (1) mile buffer of US Interstate 64 starting at the New Kent - James City County line at (76°52'45.871"W 37°26'19.984"N); thence northwardly paralleling US Interstate 64 to where it intersects State Highway 33 (Eltham Rd) and the buffer crosses US Interstate 64 at (76°56'12.164"W 37°28'59.672"N) just west of Good Hope Rd; thence northeastwardly paralleling State Highway 33 to the New Kent - King William County boundary at (76°51'35.165"W 37°31'21.186"N).
Virginia	Newport News	Yorktown VA	All locations in Newport News County
Virginia	Northampton	Easton MD - Salisbury MD	All locations in Northampton County
Virginia	Northumberland	Richmond VA	All locations in Northumberland County
Virginia	Nottoway	Richmond VA	All locations in Nottoway County

State / Commonwealth	County	Sales Center	Description
Virginia	Orange	Richmond VA	All locations in Orange County south and west of a line starting at a point (78°17'58.38"W 38°15'34.657"N) where Scuffletown Rd crosses the Orange - Greene County boundary; thence southeastwardly along Scuffletown Rd to a point (78°13'52.169"W 38°13'31.64"N) where it meets State Highway 20 (Constitution Highway); thence eastwardly along State Highway 20 to a point (78°11'22.015"W 38°13'19.076"N) where it meets Jacksontown Rd; thence southeastwardly along Jacksontown Rd to a point (78°11'8.268"W 38°13'10.887"N) where it meets Chicken Mountain Rd; thence southeastwardly along Chicken Mountain Rd to a point (78°8'11.6"W 38°11'40.106"N) where in crosses US Highway 15 and turns into Madison Run Rd; thence southeastwardly along Madison Run Rd to a point (78°5'41.943"W 38°10'8.322"N) where it meets Mallory's Ford Rd; thence southeastwardly along Mallory's Ford Rd to a point (78°4'14.976"W 38°8'33.57"N) where it crosses the Orange - Louisa County boundary
Virginia	Petersburg	Richmond VA	All locations in Petersburg County
Virginia	Poquoson	Yorktown VA	All locations in Poquoson County
Virginia	Powhatan	Richmond VA	All locations in Powhatan County
Virginia	Prince Edward	Richmond VA	All locations in Prince Edward County that are east of an arc, with a fifty one (51) mile radius centered on a point (77°26'1.046"W 37°32'19.632"N) at the Virginia State Capitol building in the town of Richmond, starting at a point (78°14'17.52"W 37°10'47.443"N) on the Prince Edward - Nottoway county boundary; thence northwestwardly along said arc to a point (78°18'54.245"W 37°18'47.92"N) on the Prince Edward - Cumberland county boundary
Virginia	Prince George	Richmond VA	All locations in Prince George County
Virginia	Richmond	Richmond VA	All locations in Richmond County
Virginia	Sussex	Richmond VA	All locations in Sussex County north of an arc with a fifty (50) mile radius centered on a point (77°26'1.046"W 37°32'19.632"N) at the Virginia State Capitol building in the town of Richmond. Excluding an area north of said arc inside a one (1) mile wide corridor that follows Interstate Highway 95 to the town of Stony Creek, Stony Creek included. And excluding All locations in Sussex County east, south, and west of a line starting at a point (77°12'10.928"W 36°49'5.709"N) on the Sussex - Southampton County boundary where an arc with a fifty (50) mile radius, centered on a point (76°17'18.219"W 36°51'12.337"N) at the court house in the town of Norfolk, crosses; thence northwardly along said arc to a point (77°10'29.755"W 37°1'10.373"N) where said arc intersects a due east west line that runs through a point (77°5'49.044"W 37°1'15.427"N), that is one (1) mile south of a point (77°5'50.447"W 37°2'7.562"N) at the intersection of Main St and Coppahaunk Ave in the town of Waverly, Waverly not included; thence southeastwardly to a point (76°54'44.785"W 36°46'4.147"N) that is one (1) mile west of a point (76°53'40.033"W 36°46'5.308"N) at the intersection of Line Pine Rd and Burdette Rd in the town of Burdette in Southampton County
Virginia	Williamsburg	Yorktown VA	All locations in Williamsburg County
Virginia	York	Yorktown VA	All locations in York County

Alexandria/Capitol Heights/La Plata Subterritory:

State	County	Sales Center	Description
District of Columbia	District of Columbia	Alexandria VA -Capitol Heights MD	All locations in District of Columbia

State	County	Sales Center	Description
Maryland	Anne Arundel	Alexandria VA -Capitol Heights MD	All locations in Anne Arundel County south and east of a line starting at a point (76°43'41.458"W 39°0'26.737"N) on the Anne Arundel - Prince George's County boundary that is two (2) miles west of State Highway 3 (Crain Highway); thence northeastwardly along a two (2) mile buffer running parallel with State Highway 3 crossing Patuxent Rd at a point (76°42'57.922"W 39°2'17.443"N) just south of Bragers Rd; thence continuing northeastwardly along a two (2) mile buffer running parallel with State Highway 3 crossing Waugh Chapel Rd at a point (76°41'46.92"W 39°3'16.547"N) just south of Fall Ridge Way; thence continuing northeastwardly along a two (2) mile buffer running parallel with State Highway 3 crossing Annapolis Rd at a point (76°40'41.216"W 39°4'21.679"N) just south of Carol Ave; thence continuing northeastwardly along a two (2) mile buffer running parallel with State Highway 3 to a point (76°40'12.578"W 39°4'42.875"N) where it meets State Highway 32; thence southeastwardly along State Highway 32 to a point (76°37'59.69"W 39°3'29.841"N) where it meets Interstate Highway 97; thence southwardly along Interstate Highway 97 to a point (76°37'19.444"W 39°2'52.109"N) where it crosses Waterbury Rd; thence eastwardly along Waterbury Rd to a point (76°36'54.615"W 39°2'57.134"N) at the intersection of Waterbury Rd and Generals Highway; thence northwardly along Generals Highway to a point (76°37'5.482"W 39°3'9.818"N) at the intersection of Generals Highway and Sunrise Beach Rd; thence northeastwardly along Sunrise Beach Rd to a point (76°35'20.332"W 39°3'51.207"N) where it turns into Omar Rd; thence eastwardly along Omar Rd to a point (76°34'40.73"W 39°3'57.785"N) at the intersection of Omar Rd and Shore View Circle; thence due east into the Severna River; thence southeastwardly down the middle of Severna River to a point (76°30'13.555"W 39°0'23.676"N) on US Highway 50; thence due southeast through the Severna River to a point (76°24'30.881"W 38°55'57.738"N) in the Chesapeake Bay on the Anne Arundel - Queen Anne's County boundary. AND North of a line starting at a point (76°37'24.915"W 38°45'3.579"N) where Jewell Rd crosses the Anne Arundel - Calvert County boundary; thence east on Jewell Rd to a point (76°37'20.473"W 38°45'4.445"N) at the intersection of Jewell Rd and Wilson Rd; thence southeastwardly along Wilson Rd to a point (76°36'13.195"W 38°44'10.487"N) at the intersection of Wilson Rd and Sansbury Rd; thence eastwardly along Sansbury Rd to a point (76°35'24.245"W 38°44'12.22"N) where it turns into Friendship Rd; thence eastwardly along Friendship Rd to a point (76°32'48.111"W 38°43'38.552"N) just west of Herrington Harbour; thence due northeast to a point (76°32'29.546"W 38°43'46.475"N) in Chesapeake Bay; thence due east to a point (76°27'35.222"W 38°43'47.05"N) on the Anne Arundel - Talbot County boundary.
Maryland	Anne Arundel	La Plata MD	All locations in Anne Arundel County south of a line starting at a point (76°37'24.915"W 38°45'3.579"N) where Jewell Rd crosses the Anne Arundel - Calvert County boundary; thence east on Jewell Rd to a point (76°37'20.473"W 38°45'4.445"N) at the intersection of Jewell Rd and Wilson Rd; thence southeastwardly along Wilson Rd to a point (76°36'13.195"W 38°44'10.487"N) at the intersection of Wilson Rd and Sansbury Rd; thence eastwardly along Sansbury Rd to a point (76°35'24.245"W 38°44'12.22"N) where it turns into Friendship Rd; thence eastwardly along Friendship Rd to a point (76°32'48.111"W 38°43'38.552"N) just west of Herrington Harbour; thence due northeast to a point (76°32'29.546"W 38°43'46.475"N) in Chesapeake Bay; thence due east to a point (76°27'35.222"W 38°43'47.05"N) on the Anne Arundel - Talbot County boundary
Maryland	Calvert	La Plata MD	All locations in Calvert County
Maryland	Charles	La Plata MD	All locations in Charles County

State	County	Sales Center	Description
Maryland	Montgomery	Alexandria VA -Capitol Heights MD	All locations in Montgomery County south and west of a line starting at a point (76°58'18.856"W 39°1'6.155"N) on the Montgomery - Prince George's County boundary where Interstate Highway 495 crosses; thence westwardly along Interstate Highway 495 to a point (77°7'59.713"W 39°0'46.978"N) at the intersection of Interstate Highway 495 and Fernwood Rd; thence northwardly along Fernwood Rd to a point (77°8'5.62"W 39°1'19.712"N) at the intersection of Fernwood Rd and Democracy Blvd; thence westwardly along Democracy Blvd to a point (77°8'34.818"W 39°1'18.331"N) at the intersection of Democracy Blvd and the Washington National Pike (I-270 Spur); thence northwardly along the Washington National Pike to a point (77°13'56.986"W 39°9'39.159"N) at the intersection of the Washington National Pike and the Great Seneca Creek, just north of Game Preserve Rd; thence northeastwardly along the Great Seneca Creek to a point (77°12'14.384"W 39°12'4.739"N) at the intersection of The Great Seneca Creek and Brink Rd; thence northwestwardly along Brink Rd to a point (77°14'23.468"W 39°12'36.543"N) at the intersection of Brink Rd and Ridge Rd (State Highway 27); thence northwest along Brink Road to a point (77°14'57.58"W 39°12'50.162"N) at the intersection of Frederick Rd and Brink Rd; thence northwest along Frederick Rd to a point (77°15'34.573"W 39°13'17.497"N) at the intersection of Little Seneca Creek and Frederick Rd; thence southwest along Little Seneca Creek and the eastern city limits of Clarksburg, Clarksburg not included, to a point (77°16'24.402"W 39°12'24.354"N) at the intersection of the Germantown city limits and the Washington National Pike (I-270); thence southwest along the western Germantown city limits, which follows Little Seneca Creek, Germantown included, to a point (77°17'59.546"W 39°10'30.557"N) at the intersection of Clopper Rd and the Germantown city limits; thence north along Clopper Rd to a point (77°18'51.53"W 39°11'2.654"N) where Clopper Rd turns into White Ground Rd; thence southwest along White Ground Rd to a point (77°20'47.923"W 39°7'49.827"N) at the intersection of Darnestown Rd and White Ground Rd; thence eastwardly along Darnestown Rd to a point (77°20'8.349"W 39°7'41.132"N) at the intersection of Seneca Creek and Darnestown Rd; thence southwardly along Seneca Creek, and the western boundary of the town of Darnestown, Darnestown included, to a point (77°20'26.886"W 39°3'46.72"N) on the Montgomery - Loudoun County boundary

State	County	Sales Center	Description
Maryland	Prince George's	Alexandria VA -Capitol Heights MD	All locations in Prince George's County located south of a line starting at a point (77°4'42.268"W 38°41'38.763"N) on the Prince George's - Charles County boundary; thence eastwardly along the Potomac River to Piscataway Creek (77°2'35.565"W 38°42'13.046"N); thence eastwardly along Piscataway Creek to a point (76°59'11.184"W 38°41'55.194"N) where is crosses State Highway 210; thence northeastwardly along Piscataway Creek to a point (76°58'34.585"W 38°42'10.76"N); thence due east to a point (76°58'0.474"W 38°42'10.85"N) at the intersection of Piscataway Rd and Floral Park Rd; thence eastwardly along Floral Park Rd to a point (76°52'57.886"W 38°42'17.45"N) at the intersection of Floral Park Rd and Brandywine Rd; thence eastwardly along Brandywine Rd to a point (76°52'7.84"W 38°41'56.843"N) at the intersection of Brandywine Rd and US Highway 301; thence northward on US Highway 301 to a point (76°49'46.237"W 38°43'56.932"N) at the intersection of US Highway 301 and Cross Road Trail; thence southeastwardly along Cross Road Trail to a point (76°49'37.536"W 38°43'41.781"N) at the intersection of Cross Road Trail and Cherry Tree Crossing Rd; thence southwestwardly along Cherry Tree Crossing Rd to a point (76°50'15.37"W 38°42'48.565"N) at the intersection of Cherry Tree Crossing Rd and Old Indian Head Rd; thence southwardly along Old Indian Head Rd at a point (76°50'7.057"W 38°42'13.647"N) at the intersection of Old Indian Head Rd and Tower Rd; thence southwardly along Old Indian Head Rd to a point (76°49'50.976"W 38°41'42.605"N) at the intersection of Old Indian Head Rd and Brandywine Rd; thence eastwardly a short distance along Brandywine Rd to a point (76°49'48.646"W 38°41'41.877"N) at the intersection of Brandywine Rd and N Keys Rd; thence eastwardly along N Keys Rd to a point (76°47'47.766"W 38°41'55.034"N) at the intersection of N Keys Rd and Martin Rd; thence eastwardly along Martin Rd to a point (76°45'56.674"W 38°42'16.072"N) at the intersection of Martin Rd and Molly Berry Rd; thence northwardly along Molly Berry Rd to a point (76°46'0.481"W 38°42'28.863"N) at the intersection of Molly Berry Rd and Candy Hill Rd; thence eastwardly along Candy Hill Rd to a point (76°42'52.247"W 38°42'56.081"N) at the intersection of Candy Hill Rd and Nottingham Rd; thence southeastwardly along Nottingham Rd to a point (76°42'16.589"W 38°42'38.381"N) on Nottingham Rd; thence due east to a point (76°42'6.723"W 38°42'38.26"N) on the Prince George's - Calvert County boundary

State	County	Sales Center	Description
Maryland	Prince George's	La Plata MD	All locations in Prince George's County located south of a line starting at a point (77°4'42.268"W 38°41'38.763"N) on the Prince George's - Charles County boundary; thence eastwardly along the Potomac River to Piscataway Creek (77°2'35.565"W 38°42'13.046"N); thence eastwardly along Piscataway Creek to a point (76°59'11.184"W 38°41'55.194"N) where is crosses State Highway 210; thence northeastwardly along Piscataway Creek to a point (76°58'34.585"W 38°42'10.76"N); thence due east to a point (76°58'0.474"W 38°42'10.85"N) at the intersection of Piscataway Rd and Floral Park Rd; thence eastwardly along Floral Park Rd to a point (76°52'57.886"W 38°42'17.45"N) at the intersection of Floral Park Rd and Brandywine Rd; thence eastwardly along Brandywine Rd to a point (76°52'7.84"W 38°41'56.843"N) at the intersection of Brandywine Rd and US Highway 301; thence northward on US Highway 301 to a point (76°49'46.237"W 38°43'56.932"N) at the intersection of US Highway 301 and Cross Road Trail; thence southeastwardly along Cross Road Trail to a point (76°49'37.536"W 38°43'41.781"N) at the intersection of Cross Road Trail and Cherry Tree Crossing Rd; thence southwestwardly along Cherry Tree Crossing Rd to a point (76°50'15.37"W 38°42'48.565"N) at the intersection of Cherry Tree Crossing Rd and Old Indian Head Rd; thence southwardly along Old Indian Head Rd at a point (76°50'7.057"W 38°42'13.647"N) at the intersection of Old Indian Head Rd and Tower Rd; thence southwardly along Old Indian Head Rd to a point (76°49'50.976"W 38°41'42.605"N) at the intersection of Old Indian Head Rd and Brandywine Rd; thence eastwardly a short distance along Brandywine Rd to a point (76°49'48.646"W 38°41'41.877"N) at the intersection of Brandywine Rd and N Keys Rd; thence eastwardly along N Keys Rd to a point (76°47'47.766"W 38°41'55.034"N) at the intersection of N Keys Rd and Martin Rd; thence eastwardly along Martin Rd to a point (76°45'56.674"W 38°42'16.072"N) at the intersection of Martin Rd and Molly Berry Rd; thence northwardly along Molly Berry Rd to a point (76°46'0.481"W 38°42'28.863"N) at the intersection of Molly Berry Rd and Candy Hill Rd; thence eastwardly along Candy Hill Rd to a point (76°42'52.247"W 38°42'56.081"N) at the intersection of Candy Hill Rd and Nottingham Rd; thence southeastwardly along Nottingham Rd to a point (76°42'16.589"W 38°42'38.381"N) on Nottingham Rd; thence due east to a point (76°42'6.723"W 38°42'38.26"N) on the Prince George's - Calvert County boundary
Maryland	St. Mary's	La Plata MD	All locations in St. Mary's County
Virginia	Alexandria	Alexandria VA -Capitol Heights MD	All locations in Alexandria County

State	County	Sales Center	Description
Virginia	Arlington	Alexandria VA -Capitol Heights MD	All locations in Arlington County
Virginia	Fairfax	Alexandria VA -Capitol Heights MD	All locations in Fairfax County
Virginia	Falls Church	Alexandria VA -Capitol Heights MD	All locations in Falls Church County
Virginia	Fauquier	Alexandria VA -Capitol Heights MD	All locations in Fauquier County north of Interstate Highway 66
Virginia	Loudoun	Alexandria VA -Capitol Heights MD	All locations in Loudoun County
Virginia	Prince William	Alexandria VA -Capitol Heights MD	All locations in Prince William County north of a line starting at a point (77°42'35.22"W 38°49'25.371"N) where Interstate Highway 66 crosses the Fauquier - Prince William County boundary; thence eastwardly along Interstate Highway 66 to a point (77°30'54.644"W 38°48'6.003"N) where it meets Holkums Branch creek; thence northwardly along Holkums Branch creek to a point (77°30'16.668"W 38°48'58.5"N) where it meets the Bull Run River on the Prince William - Fairfax County boundary AND all locations in Prince William County east, and south of a line starting at a point (77°23'14.098"W 38°44'30.521"N) where Yates Ford Rd crosses the Prince William - Fairfax County boundary; thence westwardly on Yates Ford Rd to a point (77°25'24.727"W 38°43'48.118"N) where it intersects Prince William Pkwy; thence southwardly along Prince William Pkwy to a point (77°21'36.505"W 38°40'52.006"N) where it meets Hoady Rd; thence westwardly along Hoady Rd, including all locations along Hoady Rd, to a point (77°24'9.584"W 38°40'8.892"N) where it meets Springs Rd; thence southwardly along Springs Rd to a point (77°23'23.453"W 38°39'6.008"N) where it meets Olender Park Ct; thence southwestwardly to a point (77°23'29.348"W 38°38'56.608"N) at the end of Alps Dr; thence southwardly along Alps Dr to a point (77°23'45.867"W 38°37'56.966"N) where it meets Minnievile Rd; thence eastwardly along Minnievile Rd to a point (77°21'9.236"W 38°38'9.72"N) where it meets Cardinal Dr; thence southeastwardly along Cardinal Dr to a point (77°17'28.315"W 38°36'31.5"N) where it meets US Highway 1 (aka Jefferson Davis Highway); thence northwardly along US Highway 1 to a point (77°17'25.105"W 38°36'38.69"N) where it meets Neabsco Creek; thence southeastwardly along Neabsco Creek into Occoquan Bay to a point (77°14'46.657"W 38°35'36.33"N) on the Prince William - Charles County boundary

Baltimore / Cumberland / Hagerstown Subterritory:

State or Commonwealth	County	Sales Center	Description
Maryland	Allegany	Cumberland MD	All locations in Allegany County

State or Commonwealth	County	Sales Center	Description
Maryland	Anne Arundel	Baltimore MD	All locations in Anne Arundel County north and west of a line starting at a point (76°43'41.458"W 39°0'26.737"N) on the Anne Arundel - Prince George's County boundary that is two (2) miles west of State Highway 3 (Crain Highway); thence northeastwardly along a two (2) mile buffer running parallel with State Highway 3 crossing Patuxent Rd at a point (76°42'57.922"W 39°2'17.443"N) just south of Bragers Rd; thence continuing northeastwardly along a two (2) mile buffer running parallel with State Highway 3 crossing Waugh Chapel Rd at a point (76°41'46.92"W 39°3'16.547"N) just south of Fall Ridge Way; thence continuing northeastwardly along a two (2) mile buffer running parallel with State Highway 3 crossing Annapolis Rd at a point (76°40'41.216"W 39°4'21.679"N) just south of Carol Ave; thence continuing northeastwardly along a two (2) mile buffer running parallel with State Highway 3 to a point (76°40'12.578"W 39°4'42.875"N) where it meets State Highway 32; thence southeastwardly along State Highway 32 to a point (76°37'59.69"W 39°3'29.841"N) where it meets Interstate Highway 97; thence southwardly along Interstate Highway 97 to a point (76°37'19.444"W 39°2'52.109"N) where it crosses Waterbury Rd; thence eastwardly along Waterbury Rd to a point (76°36'54.615"W 39°2'57.134"N) at the intersection of Waterbury Rd and Generals Highway; thence northwardly along Generals Highway to a point (76°37'5.482"W 39°3'9.818"N) at the intersection of Generals Highway and Sunrise Beach Rd; thence northeastwardly along Sunrise Beach Rd to a point (76°35'20.332"W 39°3'51.207"N) where it turns into Omar Rd; thence eastwardly along Omar Rd to a point (76°34'40.73"W 39°3'57.785"N) at the intersection of Omar Rd and Shore View Circle; thence due east into the Severna River; thence southeastwardly down the middle of Severna River to a point (76°30'13.555"W 39°0'23.676"N) on US Highway 50; thence northeastwardly along US Highway 50 to a point (76°28'52.157"W 39°1'7.992"N) where it meets Mill Creek; thence southeastwardly along Mill Creek into Chesapeake Bay to a point (76°23'49.13"W 38°57'21.353"N) on the Anne Arundel - Queen Anne's County boundary
Maryland	Baltimore	Baltimore MD	All locations in the City and County of Baltimore
Maryland	Carroll	Baltimore MD	All locations in Carroll County south and east of a line starting at a point (77°7'44.634"W 39°30'33.228"N) where New Windsor Rd crosses the Carroll - Frederick County boundary; thence eastwardly along New Windsor Rd to a point (77°6'32.498"W 39°30'59.941"N) at the intersection of State Highway 407 (Marston Rd); and New Windsor Rd; thence southwardly along State Highway 407 to a point (77°3'51.92"W 39°28'53.817"N) at the intersection of Ridge Rd and State Highway 407; thence northwardly along Ridge Rd to a point (77°2'18.64"W 39°31'0"N) at the intersection of Nicodemus Rd and Ridge Rd; thence northwestwardly along Nicodemus Rd to a point (77°3'17.058"W 39°32'53.484"N) at the intersection of Nicodemus Rd and Medford Rd; thence northwardly along Medford Rd to a point (77°3'20.443"W 39°32'58.686"N) at the intersection of Medford Rd and New Windsor Rd; thence northeastwardly along New Windsor Rd (State Highway 31) to a point (77°1'13.955"W 39°34'4.361"N) at the intersection of New Windsor Rd and Tahoma Farm Rd; thence northwardly along Tahoma Farm Rd to a point (77°1'42.935"W 39°34'51.145"N) at the intersection of Tahoma Farm Rd and Uniontown Rd; thence northwardly along Royer Rd to a point (77°1'28.856"W 39°35'17.524"N) at the intersection of Royer Rd and State Highway 140 (Taneytown Pike); thence northwestwardly along State Highway 140 to a point (77°2'3.364"W 39°35'31.473"N) at the intersection of State Highway 140 and Hughes Shop Rd; thence northwardly along Hughes Shop Rd to a point (77°1'32.553"W 39°38'33.758"N) at the intersection of Hughes Shop Rd and Stone Rd; thence eastwardly along Stone Rd to a point (77°0'21.808"W 39°38'15.19"N) at the intersection of Stone Rd and State Highway 97 (Littlestown Pike); thence northwardly along State Highway 97 to a point (77°4'0.922"W 39°43'11.716"N) on the northern Carroll County boundary

State or Commonwealth	County	Sales Center	Description
Maryland	Carroll	Hagerstown MD	All locations in Carroll County north and west of a line starting at a point (77°7'44.634"W 39°30'33.228"N) where New Windsor Rd crosses the Carroll - Frederick County boundary; thence eastwardly along New Windsor Rd to a point (77°6'32.498"W 39°30'59.941"N) at the intersection of State Highway 407 (Marston Rd); and New Windsor Rd; thence southwardly along State Highway 407 to a point (77°3'51.92"W 39°28'53.817"N) at the intersection of Ridge Rd and State Highway 407; thence northwardly along Ridge Rd to a point (77°2'18.64"W 39°31'0"N) at the intersection of Nicodemus Rd and Ridge Rd; thence northwestwardly along Nicodemus Rd to a point (77°3'17.058"W 39°32'53.484"N) at the intersection of Nicodemus Rd and Medford Rd; thence northwardly along Medford Rd to a point (77°3'20.443"W 39°32'58.686"N) at the intersection of Medford Rd and New Windsor Rd; thence northeastwardly along New Windsor Rd (State Highway 31) to a point (77°1'13.955"W 39°34'4.361"N) at the intersection of New Windsor Rd and Tahoma Farm Rd; thence northwardly along Tahoma Farm Rd to a point (77°1'42.935"W 39°34'51.145"N) at the intersection of Tahoma Farm Rd and Uniontown Rd; thence northwardly along Royer Rd to a point (77°1'28.856"W 39°35'17.524"N) at the intersection of Royer Rd and State Highway 140 (Taneytown Pike); thence northwestwardly along State Highway 140 to a point (77°2'3.364"W 39°35'31.473"N) at the intersection of State Highway 140 and Hughes Shop Rd; thence northwardly along Hughes Shop Rd to a point (77°1'32.553"W 39°38'33.758"N) at the intersection of Hughes Shop Rd and Stone Rd; thence eastwardly along Stone Rd to a point (77°0'21.808"W 39°38'15.19"N) at the intersection of Stone Rd and State Highway 97 (Littlestown Pike); thence northwardly along State Highway 97 to a point (77°4'0.922"W 39°43'11.716"N) on the northern Carroll County boundary
Maryland	Cecil	Baltimore MD	All locations in Cecil County
Maryland	Frederick	Baltimore MD	All locations in Frederick County in the town of Mount Airy and inside a one half (1/2) mile buffer along State Highway 27 from the southern city limit of Mount Airy to the Frederick - Montgomery County boundary.
Maryland	Frederick	Hagerstown MD	All locations in Frederick County EXCLUDING the town of Mount Airy and inside a one half (1/2) mile buffer along State Highway 27 from the southern city limit of Mount Airy to the Frederick - Montgomery County boundary.

State or Commonwealth	County	Sales Center	Description
Maryland	Garrett	Cumberland MD	All locations in Garrett County
Maryland	Harford	Baltimore MD	All locations in Harford County
Maryland	Howard	Baltimore MD	All locations in Howard County
Maryland	Montgomery	Baltimore MD	All locations in Montgomery County north and east of a line starting at a point (76°58'18.856"W 39°1'6.155"N) on the Montgomery - Prince George's County boundary where Interstate Highway 495 crosses; thence westwardly along Interstate Highway 495 to a point (77°7'59.713"W 39°0'46.978"N) at the intersection of Interstate Highway 495 and Fernwood Rd; thence northwardly along Fernwood Rd to a point (77°8'5.62"W 39°1'19.712"N) at the intersection of Fernwood Rd and Democracy Blvd; thence westwardly along Democracy Blvd to a point (77°8'34.818"W 39°1'18.331"N) at the intersection of Democracy Blvd and the Washington National Pike (I-270 Spur); thence northwardly along the Washington National Pike to a point (77°13'56.986"W 39°9'39.159"N) at the intersection of the Washington National Pike and the Great Seneca Creek, just north of Game Preserve Rd; thence northeastwardly along the Great Seneca Creek to a point (77°12'14.384"W 39°12'4.739"N) at the intersection of The Great Seneca Creek and Brink Rd; thence northwestwardly along Brink Rd to a point (77°14'23.468"W 39°12'36.543"N) at the intersection of Brink Rd and Ridge Rd (State Highway 27); thence northwardly along Ridge Rd to a point (77°12'35.97"W 39°17'4.904"N) at the intersection of Ridge Rd and Bethesda Church Rd; thence northwardly along Bethesda Church Rd to a point (77°15'2.921"W 39°18'56.798"N) on the Montgomery - Frederick County Boundary.

State or Commonwealth	County	Sales Center	Description
Maryland	Montgomery	Hagerstown MD	All locations in Montgomery County north and west of a line starting at a point (77°20'26.886"W 39°3'46.72"N) on the Montgomery - Loudoun County boundary; thence northwardly along Seneca Creek, and the western boundary of the town of Darnestown, Darnestown not included, to a point (77°20'8.349"W 39°7'41.132"N) at the intersection of Seneca Creek and Darnestown Rd; thence westwardly along Darnestown Rd to a point (77°20'47.923"W 39°7'49.827"N) at the intersection of Darnestown Rd and White Ground Rd; thence northwardly along White Ground Rd to a point (77°18'51.53"W 39°11'2.654"N) where White Ground Rd turns into Clopper Rd; thence southeastwardly along Clopper Rd to a point (77°17'59.546"W 39°10'30.557"N) where it meets the Germantown city limits; thence northeastwardly along the western Germantown city limits, which follows Little Seneca Creek, Germantown not included, to a point (77°16'24.402"W 39°12'24.354"N) at the intersection of the Germantown city limits and the Washington National Pike (I-270); thence northeastwardly along Little Seneca Creek and the eastern city limits of Clarksburg to a point (77°15'34.573"W 39°13'17.497"N) at the intersection of Little Seneca Creek and Frederick Rd; thence southwardly along Frederick Rd to a point (77°14'57.58"W 39°12'50.162"N) at the intersection of Frederick Rd and Brink Rd; thence southeastwardly along Brink Rd to a point (77°14'23.468"W 39°12'36.543"N) at the intersection of Brink Rd and Ridge Rd (State Highway 27); thence northwardly along Ridge Rd to a point (77°12'35.97"W 39°17'4.904"N) at the intersection of Ridge Rd and Bethesda Church Rd; thence northwardly along Bethesda Church Rd to a point (77°15'2.921"W 39°18'56.798"N) on the Montgomery - Frederick County Boundary.

State or Commonwealth	County	Sales Center	Description
Maryland	Prince George's	Baltimore MD	All locations in Prince George's County north of a line starting at a point (76°58'18.147"W 39°1'6.821"N) where Interstate Highway 495 crosses the Prince George's - Montgomery County boundary; thence eastwardly along Interstate Highway 495 to a point (76°57'23.556"W 39°1'14.155"N) where it meets Interstate Highway 95; thence northwardly along Interstate Highway 95 to a point (76°53'50.681"W 39°5'6.346"N) where it crosses Van Dusen Rd; thence eastwardly along Van Dusen Rd to a point (76°53'21.261"W 39°4'52.302"N) at the intersection of Van Dusen Rd and Virginia Manor Rd; thence southwardly along Virginia Manor Rd to a point (76°53'16.015"W 39°4'12.894"N) at the intersection of Virginia Manor Rd and Cinder Rd; thence southeastwardly to a point (76°53'2.215"W 39°3'48.457"N) at the intersection of US Highway 1 and Muirkirk Meadows Dr; thence southwestwardly along US Highway 1 (Baltimore Ave) to a point (76°53'7.245"W 39°3'43.702"N) at the intersection of US Highway 1 and Muirkirk Rd; then eastwardly along Muirkirk Rd to a point (76°50'28.73"W 39°3'19.095"N) at the intersection of Muirkirk Rd and Apache Tear Circle; thence due east to a point (76°50'16.853"W 39°3'19.095"N) on State Highway 197; thence southeastwardly along State Highway 197 (Laurel Bowie Rd) to a point (76°46'0.669"W 39°1'6.078"N) at the intersection of State Highway 197 and Lemon Bridge Rd; thence northeastwardly along Lemon Bridge Rd to a point (76°45'6.437"W 39°2'5.784"N) on the Prince George's - Anne Arundel County boundary.
Maryland	Washington	Hagerstown MD	All locations in Washington County
Pennsylvania	Adams	Hagerstown MD	All locations in Adams County located in Highland, Hamiltonban, and Liberty townships. Including the towns of Carroll Valley and Fairfield, and all locations in Freedom Township south of a two (2) mile buffer along Interstate 15.
Pennsylvania	Bedford	Cumberland MD	All locations in Bedford County excluding the East Providence Township
Pennsylvania	Bedford	Hagerstown MD	Only locations in Bedford County located in East Providence Township
Pennsylvania	Blair	Cumberland MD	All locations in Blair County south and east of a line starting at a point (78°29'17.16"W 40°16'26.687"N) on the Blair - Bedford County boundary where Pine Hollow Rd crosses; thence northeast along Pine Hollow Rd to a point (78°27'44.056"W 40°17'40.639"N) at the intersection of Pine Hollow Rd, Ski Gap Rd, and Evergreen Rd; thence northeast along Evergreen Rd and the Claysburg city limits, Claysburg included, to a point (78°27'6.319"W 40°18'6.4"N) at the intersection of Evergreen Rd and Dunnings Highway (Old US 220); thence northeast along Dunnings Highway to a point (78°26'51.182"W 40°18'44.587"N) at the intersection of Dunnings Highway and Polecat Hollow Rd; thence east along Polecat Hollow Rd to a point (78°26'42.135"W 40°18'44.658"N) at the intersection of Polecat Hollow Rd, Bedford Rd, and Everett Rd; thence southeastwardly to a point (78°26'3.432"W 40°18'8.34"N) on the Blair - Bedford Rd
Pennsylvania	Cumberland	Hagerstown MD	All locations in Cumberland County located in Southampton, Shippenburg, and Hopewell townships.

State or Commonwealth	County	Sales Center	Description
Pennsylvania	Fayette	Cumberland MD	All locations in Fayette County in the Henry Clay township south of a one (1) mile buffer along US Highway 40 from a point (79°23'59.095"W 39°45'15.593"N) where US Highway 40 crosses the Fayette - Somerset County boundary to a point (79°31'0.516"W 39°47'0.445"N) on the Henry Clay - Wharton township boundary; thence continuing west inside of a one (1) mile buffer along US Highway 40 in the Wharton township to a point (79°32'16.605"W 39°47'38.158"N) at the intersection of US Highway 40 and Smith School Rd
Pennsylvania	Franklin	Hagerstown MD	All locations in Franklin County
Pennsylvania	Fulton	Hagerstown MD	All locations in Fulton County
Pennsylvania	Somerset	Cumberland MD	All locations in Somerset County south of US Highway 40 through and including the town of Addison
Virginia	Clarke	Hagerstown MD	All locations in Clarke County
Virginia	Frederick	Hagerstown MD	All locations in Fredrick County
Virginia	Shenandoah	Hagerstown MD	All locations in Shenandoah County northeast of a line starting at a point (78°33'1.619"W 39°1'5.025"N) on the Shenandoah - Hardy County boundary; thence southeastwardly to a point (78°27'47.463"W 38°58'54.332"N) on Mount Olive Rd; thence southeastwardly along Mount Olive Rd to a point (78°25'42.074"W 38°57'16.025"N) where it meets Old Valley Pike; thence due southeast to a point (78°20'18.773"W 38°53'21.513"N) on the Shenandoah - Warren County boundary
Virginia	Warren	Hagerstown MD	All locations in Warren County
Virginia	Winchester	Hagerstown MD	All locations in the City and County of Winchester
West Virginia	Berkeley	Hagerstown MD	All locations in Berkeley County
West Virginia	Grant	Cumberland MD	All locations in Grant County
West Virginia	Hampshire	Cumberland MD	All locations in Hampshire County
West Virginia	Hardy	Cumberland MD	All locations in Hardy County
West Virginia	Jefferson	Hagerstown MD	All locations in Jefferson County
West Virginia	Mineral	Cumberland MD	All locations in Mineral County
West Virginia	Morgan	Cumberland MD	All locations in Morgan County west of State Highway 9 running from the Morgan - Hampshire County boundary northwardly through and including the town of Paw Paw to the Morgan - Allegany County boundary

State or Commonwealth	County	Sales Center	Description
West Virginia	Morgan	Hagerstown MD	All locations in Morgan County excluding locations that are west of State Highway 9 running from the Morgan - Hampshire County boundary northwardly through and including the town of Paw Paw to the Morgan - Allegany County boundary
West Virginia	Pendleton	Cumberland MD	All locations in Pendleton County
West Virginia	Preston	Cumberland MD	All locations in Preston County east and south of a line starting at a point (79°43'17.639"W 39°15'35.568"N) where State Highway 72 crosses the Preston - Tucker County line; thence northwardly along State Highway 72 to a point (79°41'2.699"W 39°20'20.857"N) where it intersects the Rowlesburg city limits; thence northeastwardly along the southern city limits of Rowlesburg, Rowlesburg not included, to a point (79°38'50.935"W 39°21'31.047"N) where the city limits meet the CSX Railroad; thence northwardly along the CSX Railroad to a point (79°35'37.825"W 39°24'56.718"N) at the intersection of the CSX Railroad and Tanner Siding Rd (County Road 719); thence northwest along Tanner Siding Road to a point (79°35'38.987"W 39°25'2.194"N) at the intersection of Tanner Siding Rd and Spruce Run Rd; thence northeastwardly along Spruce Run Rd to a point (79°34'17.244"W 39°27'19.879"N) at the intersection of Spruce Run Rd and State Highway 7; thence eastwardly along State Highway 7 to a point (79°33'28.745"W 39°27'29.321"N) at the intersection of State Highway 7 and White Church Rd; thence northeast along White Church Rd to a point (79°33'20.018"W 39°27'32.36"N) at the intersection of White Church Rd and Freeland Rd; thence due east to a point (79°32'39.118"W 39°27'32.36"N) on Brandonville St; thence northwardly along Brandonville St to a point (79°32'29.769"W 39°28'57.911"N) where it meets Greggs Knob Rd; thence northeastwardly along Greggs Knob Rd a point (79°31'51.616"W 39°32'3.645"N) where it meets Afton Rd; thence eastwardly along Afton Rd to a point (79°30'18.831"W 39°31'19.392"N) where it meets County Highway 47; thence northwardly along County Highway 47 to a point (79°30'14.678"W 39°31'40.407"N) where it meets Burnside Camp Rd; thence eastwardly along Burnside Camp Rd to a point (79°28'56.607"W 39°31'38.343"N) where it intersects the Preston County - Garrett County boundary.

State or Commonwealth	County	Sales Center	Description
West Virginia	Tucker	Cumberland MD	All locations in Tucker County lying north of a direct east-west line beginning at a point (79°28'1.742"W 39°7'49.492"N) at the intersection of 5th St and Henry Ave in the town of Davis, Davis included.

Cincinnati/Dayton/Lima/Portsmouth/Louisa Subterritory:

State	County	Sales Center	Description
Indiana	Dearborn	Cincinnati OH	All locations in Dearborn County
Indiana	Decatur	Cincinnati OH	All location in Decatur County located in the Salt Creek township, including the town of New Point.
Indiana	Franklin	Cincinnati OH	All locations in Franklin County
Indiana	Ohio	Cincinnati OH	All locations in Ohio County
Indiana	Ripley	Cincinnati OH	All locations in Ripley County
Indiana	Switzerland	Cincinnati OH	All locations in Switzerland County
Indiana	Union	Cincinnati OH	All locations in Union County
Kentucky	Boone	Cincinnati OH	All locations in Boone County
Kentucky	Boyd	Portsmouth OH	All locations in Boyd County
Kentucky	Bracken	Cincinnati OH	All locations in Bracken County
Kentucky	Campbell	Cincinnati OH	All locations in Campbell County
Kentucky	Carroll	Cincinnati OH	All locations in Carroll County east of a line that originates at the intersection (85°4'28.523"W 38°35'48.607"N) of Carroll-Henry-Owen County boundary; thence northerly to the intersection (85°4'38.871"W 38°36'31.506"N) of State Highway 227 and State Highway 467, west of the town of Worthville; thence northerly to a point (85°4'38.871"W 38°36'31.506"N) where Interstate 71 crosses State Highway 1112; thence northerly to a point (85°4'53.506"W 38°43'2.739"N) where the CSX Railroad crosses State Highway 2949; thence northwesterly along State Highway 2949 to the intersection (85°5'7.955"W 38°43'19.218"N) of said highway and US Highway 42; thence northwesterly (North 35° West) to a point (85°5'30.257"W 38°43'51.063"N) on the Kentucky-Ohio State boundary on the Ohio River.
Kentucky	Carter	Portsmouth OH	All locations in Carter County
Kentucky	Floyd	Louisa KY	All location in Floyd County north of a line drawn east and west across said county through a point (82°46'35.553"W 37°39'24.901"N) one (1) mile south of Prestonburg at the intersection of State Route 114/Country Music Highway and State Route 142 and North Lake Drive (82°46'32.588"W 37°40'16.997"N).
Kentucky	Gallatin	Cincinnati OH	All locations in Gallatin County

State	County	Sales Center	Description
Kentucky	Grant	Cincinnati OH	All locations in Grant County
Kentucky	Greenup	Portsmouth OH	All locations in Greenup County
Kentucky	Johnson	Louisa KY	All locations in Johnson County.
Kentucky	Kenton	Cincinnati OH	All locations in Kenton County
Kentucky	Lawrence	Louisa KY	All locations in Lawrence County.
Kentucky	Lewis	Portsmouth OH	All locations in Lewis County
Kentucky	Martin	Louisa KY	All locations in Martin County
Kentucky	Mason	Cincinnati OH	All locations in Mason County
Kentucky	Owen	Cincinnati OH	All locations in Owen County east of a line that originates at the intersection (84°44'26.183"W 38°21'8.787"N) of the Owen-Franklin-Scott County boundaries; thence northwesterly to the intersection (84°51'39.388"W 38°29'20.815"N) of US Highway 127 and Elmer Davis Dam Road; thence northwesterly to the intersection (84°54'8.797"W 38°30'9.608"N) of State Highway 22 and Mint Springs Road; thence northwesterly to a point (85°2'16.133"W 38°36'40.871"N) where Buffalo Creek intersects the Carroll-Owen Boundary, approximately 1.7 miles east of the intersection (85°4'9.614"W 38°36'34.433"N) of State Highway 467 and Harrison Street, in the town of Worthville, Carroll County, Kentucky.
Kentucky	Pendleton	Cincinnati OH	All locations in Pendleton County
Kentucky	Robertson	Cincinnati OH	All locations in Robertson County
Ohio	Adams	Cincinnati OH	All locations in the northwest corner of Adams County north of State Highway 32 and west of State Highway 247; including all locations in the towns of Winchester and Seaman.
Ohio	Adams	Portsmouth OH	All locations in Adams County EXCLUDING an area in the northwest corner of the County north of State Highway 32 and west of State Highway 247; AND not including the towns of Winchester and Seaman.
Ohio	Allen	Lima OH	All locations in Allen County
Ohio	Auglaize	Dayton OH	All locations in Auglaize County south of State Highway 274 and including the town of New Bremen.
Ohio	Auglaize	Lima OH	All locations in Auglaize County EXCLUDING the area south of State Highway 274 and not including the town of New Bremen.
Ohio	Brown	Cincinnati OH	All locations in Brown County
Ohio	Butler	Cincinnati OH	All locations in Butler County
Ohio	Champaign	Dayton OH	All locations in Champaign County
Ohio	Clark	Dayton OH	All locations in Clark County
Ohio	Clermont	Cincinnati OH	All locations in Clermont County

State	County	Sales Center	Description
Ohio	Clinton	Cincinnati OH	All locations in Clinton County west and south of State Route 72 starting at a point (83°42'59.896"W 39°33'11.378"N) where State Route 72 crosses the Clinton - Greene county boundary; thence southwardly along State Route 72 to a point (83°35'37.895"W 39°22'37.619"N) where it crosses the Clinton - Highland county boundary; NOT including the town of Sabina.
Ohio	Darke	Dayton OH	All locations in Darke County EXCLUDING those locations in Darke County located in Jackson township, bounded on the north by Brock Cosmos Rd., bounded on the east by Coletown-Lightsville Rd., and bounded on the south by Hillgrove Woodington Rd.; AND EXCLUDING and area north of a line starting at a point (84°44'55.318"W 40°21'8.451"N) where State Route 49 crosses the Darke - Mercer County Boundary; thence south along State Route 49 to a point (84°44'23.949"W 40°20'16.063"N) at the intersection of State Route 49 and State Highway 705; thence east along State Highway 705, through and not including the town of Weston, to a point (84°36'32.375"W 40°20'14.921"N) at the intersection of State Highway 705 and Ross Medford Rd; thence south on Ross Medford Rd to a point (84°36'32.144"W 40°19'22.346"N) at the intersection of Ross Medford Rd and N Star Fort Loramie Rd; thence east along N Star Fort Loramie Rd, through and not including the towns of North Star and Yorkshire, to a point (84°26'4.301"W 40°20'21.426"N) where N Star Fort Loramie Rd crosses the Darke - Shelby County Boundary.
Ohio	Darke	Lima OH	All locations in Darke County north of a line starting at a point (84°44'55.318"W 40°21'8.451"N) where State Route 49 crosses the Darke - Mercer County Boundary; thence south along State Route 49 to a point (84°44'23.949"W 40°20'16.063"N) at the intersection of State Route 49 and State Highway 705; thence east along State Highway 705, through and including the town of Weston, to a point (84°36'32.375"W 40°20'14.921"N) at the intersection of State Highway 705 and Ross Medford Rd; thence south on Ross Medford Rd to a point (84°36'32.144"W 40°19'22.346"N) at the intersection of Ross Medford Rd and N Star Fort Loramie Rd; thence east along N Star Fort Loramie Rd, through and including the towns of North Star and Yorkshire, to a point (84°26'4.301"W 40°20'21.426"N) where N Star Fort Loramie Rd crosses the Darke - Shelby County Boundary; including the towns of Osgood and Burkettsville.

State	County	Sales Center	Description
Ohio	Fayette	Portsmouth OH	Only those locations in Fayette County on and along County Highway 6 starting at a point (83°28'19.619"W 39°22'39.757"N) where it crosses the Fayette - Highland county boundary; thence northward to a point (83°27'34.441"W 39°24'13.393"N) at the intersection of County Highway 6 and Greenfield Sabina Rd.
Ohio	Gallia	Portsmouth OH	All locations in Gallia County
Ohio	Greene	Cincinnati OH	Only those locations in Greene County in the very southwest corner that are south of Social Row Rd.
Ohio	Greene	Dayton OH	All locations in Greene County EXCLUDING a very small portion in the very southwest corner that is south of Social Row Rd.
Ohio	Hamilton	Cincinnati OH	All locations in Hamilton County
Ohio	Hancock	Lima OH	All locations in Hancock County
Ohio	Hardin	Lima OH	All locations in Hardin County EXCLUDING an area east and south of a line starting at a point (83°29'49.82"W 40°30'15.174"N) where State Route 31 crosses the Hardin - Union county boundary; thence northwestwardly along State Route 31 through, and not including the town of Mt Victory, to a point (83°33'29.491"W 40°34'48.101"N) at the intersection of State Route 31 and County Road 190, thence northeastwardly along County Road 190 to a point (83°25'11.693"W 40°35'37.223"N) where County Road 190 crosses the Hardin - Marion county boundary.
Ohio	Henry	Lima OH	All locations in Henry County south of a line starting at a point (84°13'39.037"W 41°15'11.586"N) where State Route 18 crosses the Henry - Defiance County boundary; thence eastwardly along State Route 18, through and including the town of Holgate, to a point (84°2'11.551"W 41°15'14.379"N) at the intersection of State Route 18 and County Road G; thence south along State Route 18 through and including the town of Hamler; thence south and eastwardly out of Hamler on State Route 18 to a point (83°52'55.48"W 41°13'33.438"N) where State Route 18 crosses the Henry - Wood County boundary.
Ohio	Highland	Cincinnati OH	All locations in Highland County EXCLUDING all locations in the eastern townships of Madison, Paint, Marshall, and Brushcreek.
Ohio	Highland	Portsmouth OH	All locations in eastern Highland County in the Madison, Paint, Marshall, and Brushcreek townships; including all locations in the towns of Greenfield & Sinking Springs.
Ohio	Jackson	Portsmouth OH	All locations in Jackson County
Ohio	Lawrence	Portsmouth OH	All locations in Lawrence County

State	County	Sales Center	Description
Ohio	Logan	Dayton OH	All locations in Logan County EXCLUDING those locations in Logan County in the Stokes, Richland, Bloomfield, Washington, and McArthur townships in the northwest corner of the County.
Ohio	Logan	Lima OH	Only those locations in Logan County in the Stokes, Richland, Bloomfield, Washington, and McArthur townships in the northwest corner of Logan County.
Ohio	Meigs	Portsmouth OH	All locations in Meigs County EXCLUDING those locations in Meigs County on and along State Highway 681 and State Route 692 starting at a point (82°9'23.099"W 39°11'50.854"N) where State Highway 681 crosses the Meigs - Athens county boundary; thence southwardly along State Highway 681 to a point (82°8'11.43"W 39°10'35.004"N) at the intersection of State Highway 681 and State Route 692; thence south along State Route 692 to and including the town of Pageville.
Ohio	Mercer	Lima OH	All locations in Mercer County
Ohio	Miami	Dayton OH	All locations in Miami County
Ohio	Montgomery	Dayton OH	All locations in Montgomery County
Ohio	Pike	Portsmouth OH	All locations in Pike County
Ohio	Preble	Cincinnati OH	All locations in Preble County located in Israel Township located in the southwest corner of Preble County, south of Paint Creek Four Mile Rd and west of Reeve Rd., including Hueston Woods State Park.
Ohio	Preble	Dayton OH	All locations in Preble County EXCLUDING locations in Israel Township located in the southwest corner of Preble County, south of Paint Creek Four Mile Rd and west of Reeve Rd.; not Including Hueston Woods State Park.
Ohio	Putnam	Lima OH	All locations in Putnam County
Ohio	Ross	Portsmouth OH	All locations in Ross County
Ohio	Sandusky	Lima OH	Only locations in Sandusky County that are in the Green Springs city limits.
Ohio	Scioto	Portsmouth OH	All locations in Scioto County
Ohio	Seneca	Lima OH	All locations in Seneca County, EXCLUDING all locations in a small portion in the northeast corner around the town of Flat Rock bounded on the west by Township Road 82 and bounded on the south by Township Rd 178; AND EXCLUDING all locations in the Venice Township in the southeast corner bounded on the north by E Township Rd 104 and bounded on the west by County Highway 23.
Ohio	Shelby	Dayton OH	All locations in Shelby County
Ohio	Van Wert	Lima OH	All locations in Van Wert County
Ohio	Vinton	Portsmouth OH	All locations in Vinton County in the southern portion of the county in the following townships: Harrison, Richland, Clinton, Vinton, and Wilkesville; and including the towns of Hamden and Wilkesville.

State	County	Sales Center	Description
Ohio	Warren	Cincinnati OH	All locations in Warren County EXCLUDING a small area on the northern County boundary bordered by State Route 48 on the west, E Lytle Five Points Rd on the south, and Kenrick Rd on the east.
Ohio	Warren	Dayton OH	All locations in Warren County on the northern County boundary bordered by State Route 48 on the west, E Lytle Five Points Rd on the south, and Kenrick Rd on the east.
Ohio	Wood	Lima OH	All locations in Wood County south of a line starting at a point (83°52'57.78"W 41°17'3.093"N) where State Route 281 (Defiance Pike) crosses the Wood - Henry County boundary; thence east along State Route 281 to a point (83°30'31.289"W 41°16'57.215"N) at the intersection of State Route 281 and State Route 199 (McCutcheonville Rd); thence southward along State Route 199 to a point (83°29'27.587"W 41°14'37.734"N) at the intersection of State Route 199 and County Highway 3 (Cygnet Rd), in the town of West Millgrove, West Millgrove included; thence north and eastwardly along County Highway 3 to a point (83°25'11.467"W 41°15'14.495"N) where County Highway 3 crosses the Wood - Sandusky County boundary.

State	County	Sales Center	Description
Ohio	Wyandot	Lima OH	All locations in Wyandot County EXCLUDING an area north and east of a line starting at a point (83°6'44.012"W 40°49'8.71"N) where County Highway 55 crosses the Wyandot - Crawford county boundary; thence west along County Highway 55 (Center St) to a point (83°7'50.571"W 40°49'8.483"N) at the intersection of County Highway 55 and State Highway 231 (Main St) in the town of Nevada, Nevada not included; thence north along State Highway 231 to a point (83°7'53.212"W 40°49'34.623"N) at the intersection of State Highway 231 and State Highway 182 (Grove St); thence west along State Highway 182 to a point (83°10'11.099"W 40°49'33.933"N) at the intersection of State Highway 182 and County Road 134; thence north along County Road 134 to a point (83°10'12.039"W 40°56'59.054"N) at the intersection of County Road 134 (Sycamore Ave), State Highway 103, and State Highway 231 in the town of Sycamore, Sycamore not included; thence continuing north along State Highway 231 (Sycamore Ave) to a point (83°10'12.513"W 40°57'51.027"N) at the intersection of State Highway 231 and County Highway 16; thence west along County Highway 16 to a point (83°10'41.114"W 40°57'50.853"N) at the intersection of County Highway 16 and Township Highway 12; thence north along Township Highway 12 to a point (83°11'48.525"W 40°58'54.924"N) at the intersection of Township Highway 12 and County Highway 37; thence northwardly along County Highway 37 to a point (83°11'29.497"W 40°59'10.086"N) at the intersection of County Highway 37 and County Highway 9; thence northwestwardly along County Highway 9 to a point (83°12'18.114"W 40°59'34.734"N) where it meets the Wyandot - Seneca County boundary.
West Virginia	Mingo	Louisa KY	All locations in Mingo County north and west of a line starting at a point (82°18'21.769"W 37°56'38.074"N) on the Wayne - Lincoln county boundary; thence southwardly along the path of the former location of the Norfolk and Western Railroad, as shown on the USGS Wayne, WV 1909 quad map, following County Hwy 3/05; thence westwardly along the path of the N & W RR, following State Highway 65; thence southwardly along the path of the N & W RR, following US Highway 62, to a point (82°19'32.493"W 37°46'9.999"N) that is two (2) miles north of a point (82°19'51.686"W 37°44'25.188"N) at the intersection of Nolan St and County Hwy 52/19 in the town of Nolan; thence due west to a point (82°19'47.355"W 37°46'9.827"N) on the Mingo - Martin county boundary
West Virginia	Wayne	Louisa KY	All locations in Wayne County south and west of a line starting at a point (82°36'10.838"W 38°11'25.291"N) on the Wayne - Lawrence county boundary; thence due east on a straight line that is five (5) miles south of a point (82°26'32.469"W 38°13'17.293"N) at the intersection of Hall St and Hendricks St in the town of Wayne to a point (82°28'21.3"W 38°11'31.547"N) where said line intersects the former location of the Norfolk and Western Railroad, as shown on the USGS Wayne, WV 1909 quad map; thence southwardly along the path of the Norfolk and Western railroad, following near State Highway 152, to County Highway 35, to County Highway 41 to a point (82°18'21.769"W 37°56'38.074"N) on the Wayne - Lincoln county boundary

Anderson/Fort Wayne/Lafayette/South Bend/Terre Haute Subterritory:

State	County	Sales Center	Description
Illinois	Clark	Terre Haute IN	All locations in Clark County

State	County	Sales Center	Description
Illinois	Edgar	Terre Haute IN	All locations in Edgar County south of a line starting at a point (87°56'23.397"W 39°47'32.573"N) where US Highway 36 crosses the Edgar - Douglas County boundary; thence east along US Highway 36 to a point (87°31'59.532"W 39°47'46.58"N) where US 36 crosses the Edgar - Vermillion County boundary; EXCLUDING all locations on State Highway 16 from the Edgar - Coles County boundary to and including the town of Kansas.
Indiana	Adams	Fort Wayne IN	All locations in Adams County
Indiana	Allen	Fort Wayne IN	All locations in Allen County
Indiana	Benton	Lafayette IN	All locations in Benton County
Indiana	Blackford	Anderson IN	All locations in Blackford County located west and south of a line starting at a point (85°17'51.38"W 40°34'2.016"N) at the intersection of W County Road 1200 S and N County Road 400 on the Blackford - Wells County boundary; thence south on N County Road 400 to a point (85°17'47.52"W 40°29'10.942"N) at the intersection of N County Road 400 and E County Road 250; thence east on E County Road 250 (State Highway 22) to a point (85°12'2.41"W 40°29'12.703"N) at the intersection of E County Road 250 and N County Road 25 E on the Blackford - Jay Country boundary; EXCLUDING the town of Montpelier.
Indiana	Blackford	Fort Wayne IN	All locations in Blackford County located east and north of a line starting at a point (85°17'51.38"W 40°34'2.016"N) at the intersection of W County Road 1200 S and N County Road 400 on the Blackford - Wells County boundary; thence south on N County Road 400 to a point (85°17'47.52"W 40°29'10.942"N) at the intersection of N County Road 400 and E County Road 250; thence east on E County Road 250 (State Highway 22) to a point (85°12'2.41"W 40°29'12.703"N) at the intersection of E County Road 250 and N County Road 25 E on the Blackford - Jay Country boundary. Including the town of Montpelier.

State	County	Sales Center	Description
Indiana	Carroll	Lafayette IN	All locations in Carroll County south and west of a line starting at a point (86°41'41.83"W 40°29'35.639"N) on the Carroll - Tippecanoe County boundary; thence due east through a point (86°38'19.136"W 40°29'35.083"N) that is one quarter (1/4) mile north of a point (86°38'19.044"W 40°29'21.901"N) at the intersection of County Road 400 S and US Highway 421 next to the town of Ockley, Ockley included; thence continuing due east to a point (86°28'5.938"W 40°29'32.706"N) on S County Road 300 E, and the western boundary of the Burlington township; thence southwardly along the western edge of the Burlington township and S County Road 300 E to a point (86°28'6.511"W 40°25'51.514"N) at the intersection of S County Road 300 E and E County Road 1000 N on the Carroll - Clinton County boundary; AND all locations west of a line starting at a point (86°39'31.607"W 40°44'11.721"N) at the intersection of N County Road 700 W and W County Road 1300 N on the Carroll - White County boundary; thence southwardly along N County Road 700 W and the western boundary of the Adams township to a point (86°39'32.525"W 40°38'56.476"N) where the Adams township meets the Tippecanoe township; thence eastwardly to a point (86°39'19.399"W 40°38'56.708"N) where the northeast corner of the Tippecanoe township meets the Wabash River; thence southwardly along the Wabash River and the eastern edge of the Tippecanoe township to a point (86°41'51.129"W 40°33'42.828"N) on the Carroll - Tippecanoe County boundary. All locations in the Jefferson and Tippecanoe townships in Carroll County are included.
Indiana	Clay	Terre Haute IN	All locations in Clay County
Indiana	Clinton	Lafayette IN	All location in Clinton County in the southwest corner of the County south and west of US Highway 52, including all locations in the town of Colfax; AND all locations in Clinton County in the northwest corner of the county north and west of a line starting at a point (86°41'42.588"W 40°18'57.305"N) at the intersection of W County Road 200 N and S County Line Road E on the Clinton - Tippecanoe County boundary; thence east on W County Road 200 N to a point (86°34'49.841"W 40°18'55.205"N) at the intersection of W County Road 200 N and N County Road 400 W; thence north on N County Road 400 W to a point (86°34'49.387"W 40°20'39.627"N) at the intersection of N County Road 400 W and State Road 38; thence east on State Road 38 to a point (86°33'44.754"W 40°20'38.762"N) at the intersection of State Road 38 and N County Road 300 W; thence north on N County Road 300 W to a point (86°33'43.28"W 40°23'16.175"N) at the intersection to N County Road 300 W and W County Road 700 N; thence east on W County Road 700 N to a point (86°32'40.461"W 40°23'16.175"N) at the intersection of W County Road 700 N and N County Road 200 W; thence north on N County Road 200 W to a point (86°32'38.873"W 40°25'52.968"N) at the intersection of N County Road 200 W and W County Road 800 S on the Clinton - Carroll County boundary.
Indiana	DeKalb	Fort Wayne IN	All locations in DeKalb County
Indiana	Delaware	Anderson IN	All locations in Delaware County

State	County	Sales Center	Description
Indiana	Elkhart	South Bend IN	All locations in Elkhart County
Indiana	Fountain	Lafayette IN	All locations in Fountain County north of W County Road 650 N.
Indiana	Fountain	Terre Haute IN	All locations in Fountain County south of W County Road 650 N.
Indiana	Grant	Anderson IN	All locations in Grant County, EXCLUDING locations in Sims and Green townships, AND EXCLUDING all locations in Liberty township within three (3) miles east of the Green - Liberty township line, AND EXCLUDING all locations in the town of Herbst; bounded by a line starting at a point (85°51'49.105"W 40°33'55.922"N) at the intersection of W County Road 100 N and N County Road 1000 W on the Grant - Howard County boundary; thence eastwardly along W County Road 100 N and the northern boundary of Sims township to a point (85°47'16.137"W 40°33'58.995"N) at the northeastern corner of Sims township; thence southwardly along the eastern boundary of Sims township and S County Road 600 W to a point (85°47'14.829"W 40°31'22.791"N) at the intersection of S County Road 600 W and W County Road 200 S; thence eastwardly along W County Road 200 S to a point (85°46'4.117"W 40°31'24.235"N) at the intersection of W County Road 200 S and S County Road 500 W; thence southwardly along S County Road 500 W, passing east of the town of Herbst, Herbst not included, to a point (85°46'2.925"W 40°30'31.728"N) at the intersection of S County Road 500 W and W County Road 300 S; thence westwardly along W County Road 300 S to a point (85°47'14.22"W 40°30'30.532"N) at the intersection of W County Road 300 S and S County Road 600 W; thence southwardly along S County Road 600 W to a point (85°47'13.356"W 40°28'46.248"N) at the intersection of S County Road 600 W and W County Road 500 S and the northeast corner of the Green township; thence eastwardly along W County Road 500 S and the northern boundary of the Liberty township three (3) miles to a point (85°43'46.349"W 40°28'48.428"N) at the intersection of W County Road 500 S and S County Road 300 W; thence southwardly along S County Road 300 W to a point (85°43'40.675"W 40°22'43.642"N) at the intersection of S County Road 300 W and W County Road 1200 S on the Grant - Madison County boundary.

State	County	Sales Center	Description
Indiana	Greene	Terre Haute IN	All locations in Greene County west of a line starting at a point (87°3'31.045"W 38°54'10.968"N) where State Highway 57 crosses the Greene - Daviess County boundary; thence north along State Highway 57, through but NOT including the town of Newberry, to a point (87°0'42.821"W 39°4'45.597"N) at the intersection of State Highway 57 and State Highway 67; thence due north to a point (87°0'42.946"W 39°10'5.126"N) on the Greene - Owen County boundary.
Indiana	Hancock	Anderson IN	All locations in Hancock County north and east of State Road 109, including the towns of Wilkinson and Shirley.
Indiana	Henry	Anderson IN	All locations in Henry County
Indiana	Huntington	Fort Wayne IN	All locations in Huntington County
Indiana	Jay	Anderson IN	All locations in Jay County south and west of a line starting at a point (85°12'2.41"W 40°29'12.703"N) at the intersection of (State Highway 22) E County Road 250 and N County Road 25 E on the Jay - Blackford Country boundary; thence east along State Highway 22 (W County Road 350 N) to a point (85°9'2.839"W 40°29'9.905"N) at the intersection of State Highway 22 and State Highway 1; thence south on State Highway 1 to a point (85°9'1.384"W 40°22'46.82"N) at the intersection of State Highway 1 and W County Road 400 S; thence east on W County Road 400 S to a point (84°58'40.368"W 40°22'54.301"N) at the intersection of W County Road 400 S and US Highway 27; thence south on US Highway 27 to a point (84°58'35.882"W 40°18'32.604"N) at the intersection of US Highway 27 and E County Road 1000 N on the Jay - Randolph County boundary, including all locations in the towns of Dunkirk and Redkey.

State	County	Sales Center	Description
Indiana	Jay	Fort Wayne IN	All locations in Jay County north and east of a line starting at a point (85°12'2.41"W 40°29'12.703"N) at the intersection of (State Highway 22) E County Road 250 and N County Road 25 E on the Jay - Blackford Country boundary; thence east along State Highway 22 (W County Road 350 N) to a point (85°9'2.839"W 40°29'9.905"N) at the intersection of State Highway 22 and State Highway 1; thence south on State Highway 1 to a point (85°9'1.384"W 40°22'46.82"N) at the intersection of State Highway 1 and W County Road 400 S; thence east on W County Road 400 S to a point (84°58'40.368"W 40°22'54.301"N) at the intersection of W County Road 400 S and US Highway 27; thence south on US Highway 27 to a point (84°58'35.882"W 40°18'32.604"N) at the intersection of US Highway 27 and E County Road 1000 N on the Jay - Randolph County boundary, including all locations in the towns of Portland, Bryant, and Pennville.

State	County	Sales Center	Description
Indiana	Kosciusko	Fort Wayne IN	All locations in Kosciusko County south and east of a line starting at a point (86°3'19.66"W 41°14'44.365"N) where State Highway 10 crosses the Kosciusko - Marshall County boundary; thence east to a point (86°3'2.207"W 41°14'44.252"N) at the intersection of State Highway 10 and State Road 19; thence south on State Road 19 to a point (86°2'47.69"W 41°14'31.322"N) at the intersection of State Road 19 and W County Road 75 N; thence east on W County Road 75 N to a point (86°1'36.213"W 41°14'32.762"N) at the intersection of W County Road 75 N and N County Road 950 W; thence north on N County Road 950 W to a point (86°1'36.662"W 41°14'58.783"N) at the intersection of N County Road 950 W and W County Road 125 N; thence east on W County Road 125 N to a point (85°59'52.99"W 41°15'0.641"N) at the intersection of W County Road 125 N and N County Road 800 W; thence south on N County Road 800 W to a point (85°59'52.279"W 41°14'47.406"N) where the road turns east and becomes W County Road 100 N; thence east on W County Road 100 N to a point (85°58'6.359"W 41°14'51.799"N) at the intersection of W County Road 100 N and N County Road 650 W; thence north on N County Road 650 W, passing to the east of the town of Atwood, Atwood NOT included, to a point (85°58'11.603"W 41°17'23.984"N) at the intersection of N County Road 650 W and W County Road 400 N; thence east on W County Road 400 N to a point (85°51'26.952"W 41°17'30.738"N) at the intersection of W County Road 400 N and N State Road 15; thence north on N State Road 15 to a point (85°51'20.659"W 41°17'45.698"N) at the intersection of N State Road 15 and W Levi Lee Road; thence east on W Levi Lee Road to a point (85°49'27.592"W 41°18'10.457"N) at the intersection of W Levi Lee Road and N County Road 100 E; thence south on N County Road 100 E to a point (85°49'27.306"W 41°17'57.973"N) at the intersection of N County Road 100 E and E County Road 450 N; thence east on E County Road 450 N to a point (85°47'9.119"W 41°18'0.416"N) at the intersection of E County Road 450 N and N County Road 300 E; thence north on N County Road 300 E to a point (85°47'10.169"W 41°19'1.953"N) at the intersection of N County Road 300 E and Race St; thence east on Race Street to a point (85°47'8.868"W 41°19'2.116"N) at the intersection of Race St, N Pound Road and N 3rd St; thence north on N 3rd Street to a point (85°47'7.64"W 41°19'12.213"N) at the intersection of N 3rd Street and E Armstrong Road; thence east on E Armstrong Road to a point (85°46'58.46"W 41°19'11.616"N) at the intersection of E Armstrong Road and Ems T26 Lane; thence north on Ems T26 Lane to a point (85°46'49.598"W 41°19'42.223"N) in Tippecanoe Lake; thence east on the southern shoreline of Tippecanoe Lake through a channel into James Lake to a point (85°43'47.687"W 41°19'21.79"N) that is due south of a point (85°43'47.944"W 41°19'47.762"N) at the intersection of E County Road 650 N and N County Road 600 E; thence north on N County Road 600 E to a point (85°43'50.425"W 41°21'0.549"N) at the intersection of N County Road 600 E and E County Road 800 N; thence east on E County Road 800 N to a point (85°42'4.411"W 41°21'2.219"N) at the intersection of E County Road 800 N and N State Road 13; thence north on N State Road 13 to a point (85°42'6.51"W 41°23'12.315"N) where it turns to the west; thence due north across Lake Wawasee to a point (85°42'5.737"W 41°25'22.63"N) at the intersection of E County Road 1300 N and N County Road 750 E; thence north on N County Road 750 E to a point (85°42'5.982"W 41°26'11.642"N) at the intersection of N County Road 750 E and County Line Road on the Kosciusko - Elkhart County boundary.

State	County	Sales Center	Description

State	County	Sales Center	Description
Indiana	Kosciusko	South Bend IN	All locations in Kosciusko County south and east of a line starting at a point (86°3'19.66"W 41°14'44.365"N) where State Highway 10 crosses the Kosciusko - Marshall County boundary; thence east to a point (86°3'2.207"W 41°14'44.252"N) at the intersection of State Highway 10 and State Road 19; thence south on State Road 19 to a point (86°2'47.69"W 41°14'31.322"N) at the intersection of State Road 19 and W County Road 75 N; thence east on W County Road 75 N to a point (86°1'36.213"W 41°14'32.762"N) at the intersection of W County Road 75 N and N County Road 950 W; thence north on N County Road 950 W to a point (86°1'36.662"W 41°14'58.783"N) at the intersection of N County Road 950 W and W County Road 125 N; thence east on W County Road 125 N to a point (85°59'52.99"W 41°15'0.641"N) at the intersection of W County Road 125 N and N County Road 800 W; thence south on N County Road 800 W to a point (85°59'52.279"W 41°14'47.406"N) where the road turns east and becomes W County Road 100 N; thence east on W County Road 100 N to a point (85°58'6.359"W 41°14'51.799"N) at the intersection of W County Road 100 N and N County Road 650 W; thence north on N County Road 650 W, passing to the east of the town of Atwood, Atwood included, to a point (85°58'11.603"W 41°17'23.984"N) at the intersection of N County Road 650 W and W County Road 400 N; thence east on W County Road 400 N to a point (85°51'26.952"W 41°17'30.738"N) at the intersection of W County Road 400 N and N State Road 15; thence north on N State Road 15 to a point (85°51'20.659"W 41°17'45.698"N) at the intersection of N State Road 15 and W Levi Lee Road; thence east on W Levi Lee Road to a point (85°49'27.592"W 41°18'10.457"N) at the intersection of W Levi Lee Road and N County Road 100 E; thence south on N County Road 100 E to a point (85°49'27.306"W 41°17'57.973"N) at the intersection of N County Road 100 E and E County Road 450 N; thence east on E County Road 450 N to a point (85°47'9.119"W 41°18'0.416"N) at the intersection of E County Road 450 N and N County Road 300 E; thence north on N County Road 300 E to a point (85°47'10.169"W 41°19'1.953"N) at the intersection of N County Road 300 E and Race St; thence east on Race Street to a point (85°47'8.868"W 41°19'2.116"N) at the intersection of Race St, N Pound Road and N 3rd St; thence north on N 3rd Street to a point (85°47'7.64"W 41°19'12.213"N) at the intersection of N 3rd Street and E Armstrong Road; thence east on E Armstrong Road to a point (85°46'58.46"W 41°19'11.616"N) at the intersection of E Armstrong Road and Ems T26 Lane; thence north on Ems T26 Lane to a point (85°46'49.598"W 41°19'42.223"N) in Tippecanoe Lake; thence east on the southern shoreline of Tippecanoe Lake through a channel into James Lake to a point (85°43'47.687"W 41°19'21.79"N) that is due south of a point (85°43'47.944"W 41°19'47.762"N) at the intersection of E County Road 650 N and N County Road 600 E; thence north on N County Road 600 E to a point (85°43'50.425"W 41°21'0.549"N) at the intersection of N County Road 600 E and E County Road 800 N; thence east on E County Road 800 N to a point (85°42'4.411"W 41°21'2.219"N) at the intersection of E County Road 800 N and N State Road 13; thence north on N State Road 13 to a point (85°42'6.51"W 41°23'12.315"N) where it turns to the west; thence due north across Lake Wawasee to a point (85°42'5.737"W 41°25'22.63"N) at the intersection of E County Road 1300 N and N County Road 750 E; thence north on N County Road 750 E to a point (85°42'5.982"W 41°26'11.642"N) at the intersection of N County Road 750 E and County Line Road on the Kosciusko - Elkhart County boundary.
Indiana	LaGrange	Fort Wayne IN	All locations in LaGrange County
Indiana	LaPorte	South Bend IN	All locations in LaPorte County east of a line that originates where North 300 East intersects (86°38'28.849"W 41°45'34.972"N) the LaPorte - Berrien County boundary; thence southerly along North 300 East to its intersection (86°38'29.429"W 41°41'40.146"N) with East 600 North; thence easterly on East 600 North to its intersection (86°34'59.834"W 41°41'39.44"N) with North 600 East; thence southerly along North 600 East to its intersection (86°34'55.757"W 41°25'58.187"N) with the LaPorte - Stark County boundary.

State	County	Sales Center	Description
Indiana	Madison	Anderson IN	All locations in Madison County located in the Stony Creek, Anderson, Union, Green, Fall Creek, and Adams townships, AND that part of LaFayette and Richland townships south of a due east - west line drawn across said townships beginning at a point two (2) miles north of the southwest corner of LaFayette township; AND all locations in Madison County south of a line starting at a point (85°51'47.837"W 40°6'13.864"N) at the intersection of W County Road 10 N and Atlantic Road E, and the southwest corner of the Jackson township on the Hamilton - Madison County boundary; thence eastwardly along W County Road 10 N and the southern boundary of the Jackson township to a point (85°48'4.561"W 40°6'15.714"N) at the intersection of W County Road 10 N and N County Road 675 W; thence continuing eastwardly along the southern boundary of the Jackson township to a point (85°44'56.147"W 40°6'18.046"N) at the southeastern corner of Jackson township on Layton Road; thence northwardly along Layton Road and the eastern boundary of the Jackson township to a point (85°44'55.698"W 40°7'4.552"N) at the intersection of Layton Road and W 8th St; thence continuing north along the eastern boundary of the Jackson township to a point (85°44'55.486"W 40°7'38.051"N) where it meets N County Road 400 W; thence continuing north along N County Road 400 W and the eastern boundary of the Jackson township to a point (85°44'55.194"W 40°8'6.161"N) at the intersection of N County Road 400 W and W County Road 200 N where the Jackson township meets the southern boundary of the Lafayette township; thence westwardly along W County Road 200 N and the southern boundary of the Layfayette township to a point (85°47'10.698"W 40°8'5.414"N) at the intersection of W County Road 200 N and N County Road 600 W, which is the southwest corner of Layfayette township; thence north along N County Road 600 W to a point (85°47'9.588"W 40°9'49.834"N) where a due east-west line, that is drawn two (2) miles north of a point (85°47'10.698"W 40°8'5.414"N) at southwest corner of Layfayette township, crosses said road; thence due east across the Layfeyette and Richland townships to a point (85°34'33.033"W 40°9'41.162"N) on S County Road 1000 W and the Madison - Delaware County boundary.
Indiana	Miami	Anderson IN	All locations in Miami County located in the southeast corner including Jackson township and that part of Harrison township south of a due east - west line across said township from a point two (2) miles south of the southwest corner of Wabash County; AND all locations in Miami County south and east of a line starting at a point (86°0'47.958"W 40°33'50.888"N) at the intersection of E County Road 1400 S and S County Road 300 E, also the southeast corner of the Clay township; thence northwardly along S County Road 300 E and the eastern boundary of Clay township to a point (86°0'49.815"W 40°37'21.59"N) on S County Road 300 E and the eastern boundary of Clay township; thence due east on a line, that is two (2) miles south of a point (85°56'22.248"W 40°39'3.438"N) at the intersection of E County Road 800 S and S County Road 700 E, and also the southwest corner of Wabash County, to a point (85°56'20.803"W 40°37'19.209"N) on the eastern boundary of Harrison township and S County Road 700 E; thence northwardly along the eastern boundary of Harrison township and S County Road 700 E to a point (85°56'22.248"W 40°39'3.438"N) at the intersection of E County Road 800 S and S County Road 700 E, and also the northeast corner of Harrison township.

State	County	Sales Center	Description
Indiana	Montgomery	Lafayette IN	All locations in Montgomery County north and west of a line starting at a point (86°47'56.747"W 39°51'54.758"N) at the intersection of County Road 1400 N and Country Road 550 E on the Montgomery - Putnam County boundary; thence north on County Road 550 E (Ladoga Road), through and NOT including the town of Ladoga, to a point (86°48'31.55"W 39°58'0.709"N) at the intersection of County Road 550 E and County Road 500 S; thence east on County Road 500 S, through and NOT including the town of New Ross, to a point (86°41'42.236"W 39°57'57.799"N) where County Road 500 S crosses the Montgomery - Boone County boundary. AND All locations East of a line starting at a point (86°59'32.977"W 39°51'59.611"N) at the intersection of County Road 1375 N and County Road 475 W on the Montgomery - Putnam County boundary; thence north on County Road 475 W to a point (86°59'48.975"W 39°55'28.683"N) at the intersection of County Road 475 W and W State Road 234; thence east on W State Road 234 to a point (86°59'31.873"W 39°55'28.808"N) at the intersection of W State Road 234 and State Road 475 W; thence north on State Road 475 W to a point (86°59'31.547"W 39°56'21.014"N) at the intersection of State Road 475 W and W County Road 700 S; thence east on W County Road 700 S to a point (86°59'14.445"W 39°56'20.789"N) at the intersection of W County Road 700 S and S County Road 450 W; thence north on S County Road 450 W to a point (86°59'14.934"W 39°57'9.113"N) at the intersection of S County Road 450 W and W County Road 600 S; thence west on W County Road 600 S to a point (86°59'49.301"W 39°57'9.238"N) at the intersection of W County Road 600 S and S County Road 500 W (Davis Bridge Road); thence north and west along S County Road 500 W to a point (87°0'56.568"W 39°58'7.164"N) where it turns into S County Road 600 W; thence north on S County Road 600 W to a point (87°0'57.974"W 40°1'29.824"N) at the intersection of S County Road 600 W and State Highway 32; thence east on State Highway 32 to a point (86°58'32.172"W 40°1'30.119"N) at the intersection of State Highway 32 and S County Road 400 W; thence north on S County Road 400 W to a point (86°58'46.033"W 40°6'3.293"N) at the intersection of S County Road 400 W and Old State Highway 55; thence northeast on Old State Highway 55, through and including the town of Wingate, to a point (87°5'31.268"W 40°11'5.94"N) where State Highway 55 crosses the Montgomery - Fountain County boundary.

State	County	Sales Center	Description
Indiana	Montgomery	Terre Haute IN	All locations in Montgomery County west of a line starting at a point (86°59'32.977"W 39°51'59.611"N) at the intersection of County Road 1375 N and County Road 475 W on the Montgomery - Putnam County boundary; thence north on County Road 475 W to a point (86°59'48.975"W 39°55'28.683"N) at the intersection of County Road 475 W and W State Road 234; thence east on W State Road 234 to a point (86°59'31.873"W 39°55'28.808"N) at the intersection of W State Road 234 and State Road 475 W; thence north on State Road 475 W to a point (86°59'31.547"W 39°56'21.014"N) at the intersection of State Road 475 W and W County Road 700 S; thence east on W County Road 700 S to a point (86°59'14.445"W 39°56'20.789"N) at the intersection of W County Road 700 S and S County Road 450 W; thence north on S County Road 450 W to a point (86°59'14.934"W 39°57'9.113"N) at the intersection of S County Road 450 W and W County Road 600 S; thence west on W County Road 600 S to a point (86°59'49.301"W 39°57'9.238"N) at the intersection of W County Road 600 S and S County Road 500 W (Davis Bridge Road); thence north and west along S County Road 500 W to a point (87°0'56.568"W 39°58'7.164"N) where it turns into S County Road 600 W; thence north on S County Road 600 W to a point (87°0'57.974"W 40°1'29.824"N) at the intersection of S County Road 600 W and State Highway 32; thence east on State Highway 32 to a point (86°58'32.172"W 40°1'30.119"N) at the intersection of State Highway 32 and S County Road 400 W; thence north on S County Road 400 W to a point (86°58'46.033"W 40°6'3.293"N) at the intersection of S County Road 400 W and Old State Highway 55; thence northeast on Old State Highway 55, through and NOT including the town of Wingate, to a point (87°5'31.268"W 40°11'5.94"N) where State Highway 55 crosses the Montgomery - Fountain County boundary.
Indiana	Noble	Fort Wayne IN	All locations in Noble County
Indiana	Parke	Terre Haute IN	All locations in Parke County

State	County	Sales Center	Description
Indiana	Putnam	Terre Haute IN	All locations in Putnam County in the southwest corner of the county, south and west of a line starting at a point (87°0'49.67"W 39°32'53.796"N) where US Highway 40 crosses the Putnam - Clay County boundary; thence east on US Highway 40 to a point (86°57'49.135"W 39°33'1.324"N) at the intersection of US Highway 40 and S County Road 625 W; thence south on S County Road 625 W to a point (86°57'1.133"W 39°31'25.7"N) at the intersection of S County Road 625 W and S County Road 550 W; thence south on S County Road 550 to a point (86°57'13.499"W 39°30'34.862"N) at the intersection of S County Road 550 and W County Road 1025 S; thence due south to a point (86°57'13.337"W 39°28'24.14"N) on the Putnam - Clay County boundary; AND all locations in Putnam County in the northwest corner of the county, north and west of a line starting at a point (87°0'35.513"W 39°50'41.517"N) where State Highway 236 crosses the Putnam - Parke county boundary; thence east on State Highway 236 to a point (86°57'19.692"W 39°50'36.309"N) at the intersection of State Highway 236 and N County Road 600 W; thence north on N County Road 600 W to a point (86°57'17.923"W 39°51'58.264"N) at the intersection of N County Road 600 W and W County Road 1400 N on the Putnam - Montgomery county boundary, including all locations in the town of Russellville.
Indiana	Randolph	Anderson IN	All locations in Randolph County
Indiana	St. Joseph	South Bend IN	All locations in St. Joseph County
Indiana	Steuben	Fort Wayne IN	All locations in Steuben County
Indiana	Sullivan	Terre Haute IN	All locations in Sullivan County
Indiana	Tippecanoe	Lafayette IN	All locations in Tippecanoe County
Indiana	Vermillion	Terre Haute IN	All locations in Vermillion County
Indiana	Vigo	Terre Haute IN	All locations in Vigo County
Indiana	Wabash	Fort Wayne IN	All locations in Wabash County EXCLUDING the area west and north of a line starting a point (85°54'26.196"W 41°2'34.592"N) on the Wabash - Kosciusko County boundary that is two (2) miles east of a point (85°56'44.162"W 41°2'34.172"N) at the northwest corner of Wabash county and the intersection of W County Road 1300 S and S County Road 600 W; thence due south to a point (85°54'38.328"W 40°50'16.348"N) where it meets a due east - west line that is two (2) miles south of a point (85°56'35.199"W 40°52'1.812"N) at the intersection of E County Road 700 N and N County Road 700 E, that is also the intersection of the Noble - Paw Paw townships; thence due east two (2) miles to a point (85°52'20.887"W 40°50'15.005"N); thence due south to a point (85°52'26.981"W 40°44'16.511"N) on W County Road 600 S and the Noble - Waltz township boundary; thence westwardly along W County Road 600 S to a point (85°56'27.894"W 40°44'14.093"N) on the Miami - Wabash County boundary.
Indiana	Warren	Lafayette IN	All locations in Warren County
Indiana	Wayne	Anderson IN	All locations in Wayne County
Indiana	Wells	Fort Wayne IN	All locations in Wells County

State	County	Sales Center	Description
Indiana	White	Lafayette IN	All locations in White County
Indiana	Whitley	Fort Wayne IN	All locations in Whitley County
Ohio	Darke	Anderson IN	Only those locations in Darke County located in Jackson township, bounded on the north by Brock Cosmos Road, bounded on the east by Coletown-Lightsville Road, and bounded on the south by Hillgrove Woodington Road.
Ohio	Defiance	Fort Wayne IN	All locations in Defiance County
Ohio	Paulding	Fort Wayne IN	All locations in Paulding County
Ohio	Williams	Fort Wayne IN	All locations in Williams County west of a line starting at a point (84°28'41.096"W 41°25'37.75"N) at the intersection of County Line Road and County Road 18 on the Williams - Defiance County boundary; thence north on County Road 18 to a point (84°28'40.828"W 41°31'42.77"N) at the intersection of County Road 18 and County Road H; thence west on County Road H to a point (84°37'55.7"W 41°31'41.766"N) at the intersection of County Road H and County Road 10; thence north on County Road 10 to a point (84°37'52.484"W 41°42'3.072"N) where County Road 10 crosses the Williams - Hillsdale County boundary.

Indianapolis/Bloomington/Columbus/Mansfield Subterritory:

State	County	Sales Center	Description
Indiana	Boone	Indianapolis IN	All locations in Boone County
Indiana	Brown	Bloomington IN	All locations in Brown County, EXCLUDING an area in the northeast corner north and east of a line starting at a point (86°6'15.654"W 39°20'37.639"N) that is one (1) mile west of the intersection of Brown, Bartholomew, and Johnson Counties; thence due south seven (7) miles to a point (86°6'20.111"W 39°14'34.202"N); thence due east to a point (86°4'56.338"W 39°14'33.55"N) on the Brown - Bartholomew county boundary.

State	County	Sales Center	Description
Indiana	Clinton	Indianapolis IN	All locations in Clinton County, EXCLUDING locations in three areas: those locations in Clinton County located in the Forest Township located in the northwest corner of Clinton County, bounded by a line starting at a point (86°21'24.601"W 40°25'54.707"N) where N County Road 800 E crosses the Clinton - Howard County boundary; thence southwardly along N County Road 800 E and the western boundary of Forest Township towards a point (86°21'22.776"W 40°20'14.502"N) at the southwestern corner of the Forest Township; thence eastwardly along the southern boundary of Forest Township to a point (86°14'34.458"W 40°20'14.97"N) on the Clinton - Tipton County boundary, AND those locations in Clinton County in the southwest corner of the County south and west of US Highway 52, including all locations in the town of Colfax, AND those locations in Clinton County in the northwest corner of the county north and west of a line starting at a point (86°41'42.588"W 40°18'57.305"N) at the intersection of W County Rd 200 N and S County Line Rd E on the Clinton - Tippecanoe County boundary; thence east on W County Rd 200 N to a point (86°34'49.841"W 40°18'55.205"N) at the intersection of W County Rd 200 N and N County Rd 400 W; thence north on N County Rd 400 W to a point (86°34'49.387"W 40°20'39.627"N) at the intersection of N County Rd 400 W and State Rd 38; thence east on State Rd 38 to a point (86°33'44.754"W 40°20'38.762"N) at the intersection of State Rd 38 and N County Rd 300 W; thence north on N County Rd 300 W to a point (86°33'43.28"W 40°23'16.175"N) at the intersection to N County Rd 300 W and W County Rd 700 N; thence east on W County Rd 700 N to a point (86°32'40.461"W 40°23'16.175"N) at the intersection of W County Rd 700 N and N County Rd 200 W; thence north on N County Rd 200 W to a point (86°32'38.873"W 40°25'52.968"N) at the intersection of N County Rd 200 W and W County Rd 800 S on the Clinton - Carroll County boundary.
Indiana	Crawford	Bloomington IN	All locations in Crawford County west of the eastern Hoosier National Forest boundary.
Indiana	Daviess	Bloomington IN	All locations in Daviess County
Indiana	Decatur	Indianapolis IN	The north part of Decatur County comprised of Adams, Clinton, and Fugit townships in their entirety, EXCLUDING locations in the town of Adams.
Indiana	Dubois	Bloomington IN	All locations in Dubois County
Indiana	Fayette	Indianapolis IN	All locations in Fayette County
Indiana	Greene	Bloomington IN	All locations in Greene County east of a line starting at a point (87°3'31.045"W 38°54'10.968"N) where State Highway 57 crosses the Greene - Daviess County boundary; thence north along State Highway 57, through and including the town of Newberry, to a point (87°0'42.821"W 39°4'45.597"N) at the intersection of State Highway 57 and State Highway 67; thence due north to a point (87°0'42.946"W 39°10'5.126"N) on the Greene - Owen County boundary.

State	County	Sales Center	Description
Indiana	Hamilton	Indianapolis IN	All locations in Hamilton County, EXCLUDING those locations in Hamilton County located in White River and Jackson townships, AND EXCLUDING all locations in the Noblesville Township north of a line drawn due east - west across Hamilton County from a point two (2) miles south of the intersection of Adams and Washington townships, bounded by a line starting at a point (86°7'41.666"W 40°13'1.97"N) where US Highway 31 crosses the Tipton - Hamilton county boundary; thence southwardly along US Highway 31 and the western boundary of Jackson Township to a point (86°7'41.137"W 40°6'5.462"N) at the intersection of US Highway 31 and E 216th St, and the southwest corner of Jackson Township; thence eastwardly along E 216th St to a point (86°5'25.184"W 40°6'4.572"N) at the intersection of E 216th St and Hinkle Rd, which is also the intersection of Jackson, Washington, and Noblesville townships; thence southwardly along Hinkle Rd, Moontown Rd, and the western boundary of Noblesville Township to a point (86°5'25.183"W 40°4'20.133"N) where the western edge of Noblesville Township meets a due east-west line that is two (2) miles south of a point (86°7'40.32"W 40°6'5.579"N) at the intersection of Adams and Washington townships; thence due east to a point (85°57'27.855"W 40°4'16.122"N) on the eastern boundary of Noblesville Township; thence northwardly along the eastern boundary of the Noblesville Township to a point (85°57'31.263"W 40°6'8.905"N) on E 216th St and the northeast corner of the Noblesville Township where it meets the White River Township; thence eastwardly along E 216th St and the southern boundary of the White River Township to a point (85°51'47.837"W 40°6'13.864"N) at the intersection of E 216th St and Atlantic Rd E, and the southeast corner of the White River Township on the Hamilton - Madison county boundary.
Indiana	Hancock	Indianapolis IN	All locations in Hancock County, EXCLUDING those locations north and east of State Road 109, and excluding the towns of Wilkinson and Shirley.
Indiana	Hendricks	Indianapolis IN	All locations in Hendricks County
Indiana	Johnson	Indianapolis IN	All locations in Johnson County north of a due east - west line that is four (4) miles North of a point (86°15'6.372"W 39°20'29.971"N) at the southwest corner of Johnson County
Indiana	Lawrence	Bloomington IN	All locations in Lawrence County
Indiana	Marion	Indianapolis IN	All locations in Marion County
Indiana	Martin	Bloomington IN	All locations in Martin County
Indiana	Monroe	Bloomington IN	All locations in Monroe County
Indiana	Montgomery	Indianapolis IN	All locations in Montgomery County south and east of a line starting at a point (86°47'56.747"W 39°51'54.758"N) at the intersection of County Rd 1400 N and Country Rd 550 E on the Montgomery - Putnam County boundary; thence north on County Rd 550 E (Ladoga Rd), through and including the town of Ladoga, to a point (86°48'31.55"W 39°58'0.709"N) at the intersection of County Rd 550 E and County Rd 500 S; thence east on County Rd 500 S, through and including the town of New Ross, to a point (86°41'42.236"W 39°57'57.799"N) where County Rd 500 S crosses the Montgomery - Boone County boundary.
Indiana	Morgan	Bloomington IN	All locations in Morgan County in the south half of the county comprised of the following townships in their entirety: Ray, Baker, Jefferson, Washington, Green, and Jackson.
Indiana	Morgan	Indianapolis IN	All locations in Morgan County in the north half of the county comprised of the following townships in their entirety: Adams, Ashland, Greg, Monroe, Clay, Brown, Madison, and Harrison.

State	County	Sales Center	Description
Indiana	Orange	Bloomington IN	All locations in Orange County south and west of a line that originates at the intersection (86°25'12.062"W 38°41'16.062"N) of N 200E and the Orange - Lawrence County boundary; thence southerly along N 200 E to the intersection (86°25'13.148"W 38°36'55.001"N) of said road and East County Road 400 N; thence easterly along East County Road 400 N to the Orange - Washington County boundary (86°18'28.802"W 38°36'52.83"N).
Indiana	Owen	Bloomington IN	All locations in Owen County, EXCLUDING the area in the north half of the county comprised of the following townships in their entirety: Jackson, Jennings, Taylor, and Harrison.
Indiana	Owen	Indianapolis IN	All locations in Owen County in the north half of the county comprised of the following townships in their entirety: Jackson, Jennings, Taylor, and Harrison.
Indiana	Perry	Bloomington IN	All locations in Perry County lying east of a line starting at a point (86°40'46.143"W 38°15'46.936"N) approximately two (2) miles west of the of the northwest corner of the Oil Township, on the Crawford - Perry county boundary, thence due south approximately thirteen (13) miles to the southwest corner of the Leopold Township (86°40'45.121"W 38°4'23.102"N), thence due east along said township line three (3) miles to the Anderson-Union Township line (86°37'24.786"W 38°4'24.793"N), thence to a point (86°37'26.128"W 38°0'3.197"N) due south five (5) miles , thence to a point (86°35'14.209"W 38°0'2.794"N) due east two (2) miles, thence due south to the Ohio River.
Indiana	Pike	Bloomington IN	All locations in Pike County west of a line that originates at the intersection (87°24'26.167"W 38°26'10.704"N) of North County Road 700 W and the Pike - Gibson County boundary; thence north along North County Road 700 W to the intersection (87°24'26.381"W 38°28'21.872"N) of said road and W County Road 350 N/Cart Road; thence due north to a point (87°24'26.381"W 38°28'21.872"N) on the Pike - Knox County boundary and all locations north of a line that originates at the intersection (87°18'58.997"W 38°21'6.877"N) of West County Road 475 S and the Pike-Gibson County boundary; then easterly along County Road 475 S to the intersection (87°16'42.583"W 38°21'7.947"N) of said road and Line Road; thence south along Line Road to the intersection (87°16'43.332"W 38°20'28.865"N) of said road and State Highway 64; thence easterly along State Highway 64 to the intersection (87°4'20.869"W 38°18'13.949"N) of said highway and the Pike - Dubois County boundary.

State	County	Sales Center	Description
Indiana	Putnam	Indianapolis IN	All locations in Putnam County, EXCLUDING locations in two areas: in the southwest corner of the county south and west of a line starting at a point (87°0'49.67"W 39°32'53.796"N) where US Highway 40 crosses the Putnam - Clay County boundary; thence east on US Highway 40 to a point (86°57'49.135"W 39°33'1.324"N) at the intersection of US Highway 40 and S County Rd 625 W; thence south on S County Rd 625 W to a point (86°57'1.133"W 39°31'25.7"N) at the intersection of S County Rd 625 W and S County Rd 550 W; thence south on S County Rd 550 to a point (86°57'13.499"W 39°30'34.862"N) at the intersection of S County Rd 550 and W County Rd 1025 S; thence due south to a point (86°57'13.337"W 39°28'24.14"N) on the Putnam - Clay County boundary, AND all locations in Putnam County in the northwest corner of the county north and west of a line starting at a point (87°0'35.513"W 39°50'41.517"N) where State Highway 236 crosses the Putnam - Parke county boundary; thence east on State Highway 236 to a point (86°57'19.692"W 39°50'36.309"N) at the intersection of State Highway 236 and N County Rd 600 W; thence north on N County Rd 600 W to a point (86°57'17.923"W 39°51'58.264"N) at the intersection of N County Rd 600 W and W County Rd 1400 N on the Putnam - Montgomery county boundary.
Indiana	Rush	Indianapolis IN	All locations in Rush County
Indiana	Shelby	Indianapolis IN	All locations in Shelby County
Indiana	Spencer	Bloomington IN	All locations in Spencer County north and east of a line that originates on Spencer - Warrick County boundary due north of North County Road 400 W (87°7'53.061"W 38°3'0.185"N); thence south along North County Road 400 W to a point (87°7'55.305"W 38°0'10.508"N) of intersection with a line projected west from the intersection (87°2'15.228"W 38°0'10.774"N) of East County Road 800 N and the Norfolk Southern Railroad; thence north on the Norfolk Southern Railroad, through and including the town of Chrisney, to the town of Lincoln City, Lincoln City included; thence southeastwardly along the Norfolk and Southern Railroad, that runs from Lincoln City to Cannelton, to the Spencer - Perry County boundary.

State	County	Sales Center	Description
Indiana	Warrick	Bloomington IN	All locations in Warrick County east of a line that originates (87°7'53.061"W 38°3'0.185"N) on Spencer - Warrick County boundary due south of the intersection of State Highway 62 and N Eames Station Road (87°7'54.188"W 38°3'39.179"N); thence north along North Eames Station Road to its terminus; thence projected due north to a point (87°7'52.594"W 38°13'57.828"N) on the Pike - Warrick County boundary, approximately seven tenths (7/10) of a mile east of North Coles Creek Road.
Ohio	Ashland	Mansfield OH	All locations in Ashland County
Ohio	Athens	Columbus OH	All locations in Athens County
Ohio	Clinton	Columbus OH	All locations in Clinton County east and north of State Route 72 starting at a point (83°42'59.896"W 39°33'11.378"N) where State Route 72 crosses the Clinton - Greene county boundary; thence southwardly along State Route 72 to a point (83°35'37.895"W 39°22'37.619"N) where it crosses the Clinton - Highland county boundary, including the town of Sabina.
Ohio	Coshocton	Columbus OH	All locations in Coshocton County
Ohio	Crawford	Mansfield OH	All locations in Crawford County
Ohio	Delaware	Columbus OH	All locations in Delaware County
Ohio	Fairfield	Columbus OH	All locations in Fairfield County
Ohio	Fayette	Columbus OH	All locations in Fayette County EXCLUDING a small portion on and along County Highway 6 starting at a point (83°28'19.619"W 39°22'39.757"N) where it crosses the Fayette - Highland county boundary; thence northward to a point (83°27'34.441"W 39°24'13.393"N) at the intersection of County Highway 6 and Greenfield Sabina Rd.
Ohio	Franklin	Columbus OH	All locations in Franklin County
Ohio	Guernsey	Columbus OH	All locations in Guernsey County
Ohio	Hardin	Mansfield OH	All locations in Hardin County east and south of a line starting at a point (83°29'49.82"W 40°30'15.174"N) where State Route 31 crosses the Hardin - Union county boundary; thence northwestwardly along State Route 31 through and including the town of Mt Victory, to a point (83°33'29.491"W 40°34'48.101"N) at the intersection of State Route 31 and County Road 190, thence northeastwardly along County Road 190 to a point (83°25'11.693"W 40°35'37.223"N) where County Road 190 crosses the Hardin - Marion county boundary.
Ohio	Harrison	Columbus OH	All locations in Harrison County located in the Washington, Freeport, and Moorefield townships in the southwest corner of the county, including the towns of Tippecanoe, Freeport, and Piedmont.
Ohio	Hocking	Columbus OH	All locations in Hocking County
Ohio	Holmes	Mansfield OH	All locations in Holmes County

State	County	Sales Center	Description
Ohio	Huron	Mansfield OH	All locations in Huron County south of a due east-west line running through a point (82°33'33.325"W 41°10'34.722"N) at the intersection of US Highway 250 and Dublin Rd.
Ohio	Knox	Mansfield OH	All locations in Knox County
Ohio	Licking	Columbus OH	All locations in Licking County
Ohio	Lorain	Mansfield OH	All locations in Lorain County on or along New London Eastern Rd across the very southern part of the County.
Ohio	Madison	Columbus OH	All locations in Madison County
Ohio	Marion	Mansfield OH	All locations in Marion County
Ohio	Medina	Mansfield OH	All locations in Medina County east, south, and west of a line starting at a point (82°0'20.379"W 40°59'25.562"N) where Cemetery Rd crosses the Medina - Wayne county boundary; thence north along Cemetery Rd to a point (82°0'20.395"W 41°0'1.963"N) at the intersection of Cemetery Rd and Willow Rd; thence east along Willow Rd to a point (81°59'46.669"W 41°0'1.823"N) at the intersection of Willow Rd and State Highway 83 (Avon Lake Rd); thence north along State Highway 83 to a point (81°59'46.382"W 41°0'18.51"N) at the intersection of State Highway 83 and White Rd; thence east along White Rd to a point (81°57'54.494"W 41°0'33.523"N) at the intersection of White Rd and Friendsville Rd; thence south along Friendsville Rd to a point (81°57'28.662"W 40°59'23.484"N) where it crosses the Medina - Wayne county boundary, AND all points along Wooster Pike from the Medina - Wayne county boundary north to a point (81°53'13.003"W 41°0'5.231"N) at the intersection of Wooster Pike and Mud Lake Rd.
Ohio	Meigs	Columbus OH	Only those locations in Meigs County on and along State Highway 681 and State Route 692 starting at a point (82°9'23.099"W 39°11'50.854"N) where State Highway 681 crosses the Meigs - Athens county boundary; thence southwardly along State Highway 681 to a point (82°8'11.43"W 39°10'35.004"N) at the intersection of State Highway 681 and State Route 692; thence south along State Route 692 to and including the town of Pageville.
Ohio	Morgan	Columbus OH	All locations in Morgan County
Ohio	Morrow	Mansfield OH	All locations in Morrow County
Ohio	Muskingum	Columbus OH	All locations in Muskingum County
Ohio	Noble	Columbus OH	All locations in Noble County
Ohio	Perry	Columbus OH	All locations in Perry County
Ohio	Pickaway	Columbus OH	All locations in Pickaway County
Ohio	Richland	Mansfield OH	All locations in Richland County

State	County	Sales Center	Description
Ohio	Seneca	Mansfield OH	Only those locations in Seneca County located in the Venice Township in the southeast corner bounded on the north by E Township Rd 104 and bounded on the west by County Highway 23, including the town of Attica.
Ohio	Tuscarawas	Columbus OH	All locations in Tuscarawas County in the following townships in the southern part of the county: Jefferson, Salem, Oxford, Washington, and Perry, including the towns of Newcomerstown, Port Washington, and Stone Creek.
Ohio	Tuscarawas	Mansfield OH	All locations in Tuscarawas County in the following townships in the northwestern part of the county: Wayne, Sugarcreek, Auburn, and Bucks, including the towns of Baltic and Sugarcreek.
Ohio	Union	Columbus OH	All locations in Union County
Ohio	Vinton	Columbus OH	All locations in Vinton County in the northern portion of the county in the following townships: Eagle, Jackson, Swan, Elk, Brown, Madison, and Knox, including the town of McArthur.
Ohio	Washington	Columbus OH	All locations in Washington County EXCLUDING a portion on the eastern county boundary inside a half (1/2) mile buffer along State Highway 7 starting at a point (81°14'16.588"W 39°23'25.281"N) where Dana's Run Creek meets the Ohio River; thence northeastwardly following State Highway 7 and the Ohio River to the Washington - Monroe county boundary, including the towns of Newport and New Matamoras.
Ohio	Wayne	Mansfield OH	All locations in Wayne County excluding a small portion in the northeast corner bounded by a line starting at a point (81°38'52.207"W 40°53'42.248"N) where County Road 27 (Fulton Rd) crosses the Wayne - Stark county boundary; thence westwardly along County Road 27, through and not including the town of Marshallville, to a point (81°48'40.181"W 40°54'6.568"N) at the intersection of County Road 27 and County Road 200 (Blough Rd); thence north along County Road 200 to a point (81°48'43.266"W 40°56'44.561"N) at the intersection of County Road 200 and State Highway 604; thence west along State Highway 604 (Easton Rd) to a point (81°49'17.228"W 40°56'44.387"N) at the intersection of State Highway 604 and Shorle Rd; thence north along Shorle Rd to a point (81°49'20.154"W 40°59'18.124"N) where it crosses the Wayne - Medina county boundary.

State	County	Sales Center	Description
Ohio	Wyandot	Mansfield OH	All locations in Wyandot County north and east of a line starting at a point (83°6'44.012"W 40°49'8.71"N) where County Highway 55 crosses the Wyandot - Crawford county boundary; thence west along County Highway 55 (Center St) to a point (83°7'50.571"W 40°49'8.483"N) at the intersection of County Highway 55 and State Highway 231 (Main St) in the town of Nevada, Nevada included; thence north along State Highway 231 to a point (83°7'53.212"W 40°49'34.623"N) at the intersection of State Highway 231 and State Highway 182 (Grove St); thence west along State Highway 182 to a point (83°10'11.099"W 40°49'33.933"N) at the intersection of State Highway 182 and County Road 134; thence north along County Road 134 to a point (83°10'12.039"W 40°56'59.054"N) at the intersection of County Road 134 (Sycamore Ave), State Highway 103, and State Highway 231 in the town of Sycamore, Sycamore included; thence continuing north along State Highway 231 (Sycamore Ave) to a point (83°10'12.513"W 40°57'51.027"N) at the intersection of State Highway 231 and County Highway 16; thence west along County Highway 16 to a point (83°10'41.114"W 40°57'50.853"N) at the intersection of County Highway 16 and Township Highway 12; thence north along Township Highway 12 to a point (83°11'48.525"W 40°58'54.924"N) at the intersection of Township Highway 12 and County Highway 37; thence northwardly along County Highway 37 to a point (83°11'29.497"W 40°59'10.086"N) at the intersection of County Highway 37 and County Highway 9; thence northwestwardly along County Highway 9 to a point (83°12'18.114"W 40°59'34.734"N) where it meets the Wyandot - Seneca County boundary.

EXHIBIT D

Preexisting Contracts

Contract / Product	Bottler	Territory	Date
Allied Bottle Contract for Fanta	Coca-Cola Bottling Co. Consolidated	North Carolina, Charlotte	May 1, 2002
Allied Bottle Contract for Fresca	Coca-Cola Bottling Co. Consolidated	North Carolina, Charlotte	January 27, 1989
Allied Bottle Contract for Mello Yello	Coca-Cola Bottling Co. Consolidated	North Carolina, Charlotte	January 27, 1989
Allied Bottle Contract for Mr. PiBB	Coca-Cola Bottling Co. Consolidated	North Carolina, Charlotte	January 27, 1989
Allied Bottle Contract for Sprite	Coca-Cola Bottling Co. Consolidated	North Carolina, Charlotte	January 27, 1989
Allied Bottle Contract for TAB	Coca-Cola Bottling Co. Consolidated	North Carolina, Charlotte	January 27, 1989
Barq's Bottler's Agreement	Coca-Cola Bottling Co. Consolidated	North Carolina, Charlotte	January 18, 1982 March 22, 1994
Bottler Contract for Minute Maid Cold Fill Products	Coca-Cola Bottling Co. Consolidated	North Carolina, Charlotte	May 27, 2004
Distribution Agreement for glaceau with Energy Brands, Inc.	Coca-Cola Bottling Co. Consolidated	North Carolina, Charlotte [all legacy territories]	November 1, 2007
Home Market Amendment - Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	North Carolina, Charlotte	January 27, 1989
Marketing and Distribution Agreement for DASANI	Coca-Cola Bottling Co. Consolidated	North Carolina, Charlotte	October 1, 2000
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Coca-Cola Bottling Co. Consolidated	North Carolina, Charlotte	December 15, 1997
Marketing and Distribution Agreement for POWERADE	Coca-Cola Bottling Co. Consolidated	North Carolina, Charlotte	November 30, 1994
Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	North Carolina, Charlotte	January 27, 1989
Seagram Soft Drink Trademark License and Bottling Agreement	Coca-Cola Bottling Co. Consolidated	North Carolina, Charlotte [and all legacy territories]	September 1, 1988
Seagram Soft Drink Production Agreement	Coca-Cola Bottling Co. Consolidated	North Carolina, Charlotte	July 17, 1992
Temporary Processing Agreement	Coca-Cola Bottling Co. Consolidated	North Carolina, Charlotte [and other legacy territories]	August 1, 2010

Contract / Product	Bottler	Territory	Date
Term Processing Appointment	Coca-Cola Bottling Co. Consolidated	North Carolina, Charlotte	April 1, 1986
Allied Bottle Contract for Fanta	Coca-Cola Bottling Co. Consolidated	Alabama, Florence	January 21, 1998
Allied Bottle Contract for Fresca	Coca-Cola Bottling Co. Consolidated	Alabama, Florence	January 21, 1998
Allied Bottle Contract for Mello Yello	Coca-Cola Bottling Co. Consolidated	Alabama, Florence	January 21, 1998
Allied Bottle Contract for Sprite	Coca-Cola Bottling Co. Consolidated	Alabama, Florence	January 21, 1998
Allied Bottle Contract for TAB	Coca-Cola Bottling Co. Consolidated	Alabama, Florence	January 21, 1998
Bottler Contract for Minute Maid Cold Fill Products	Coca-Cola Bottling Co. Consolidated	Alabama, Florence	May 27, 2004
Side Letter to Bottler Contract for Minute Maid Cold Fill Products	Coca-Cola Bottling Co. Consolidated	North Carolina, Charlotte [all legacy territories]	May 18, 2004
Home Market Amendment - Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	Alabama, Florence	January 21, 1998
Marketing and Distribution Agreement for DASANI	Coca-Cola Bottling Co. Consolidated	Alabama, Florence	October 1, 2000
Side Letter to Dasani MDA	Coca-Cola Bottling Co. Consolidated	North Carolina, Charlotte [all legacy territories]	December 10, 2001
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Coca-Cola Bottling Co. Consolidated	Alabama, Florence	September 11, 2001
Marketing and Distribution Agreement for POWERADE	Coca-Cola Bottling Co. Consolidated	Alabama, Florence	January 21, 1998
Side Letter to PowerAde MDA	Coca-Cola Bottling Co. Consolidated	North Carolina, Charlotte [and all legacy territories]	December 14, 1994
Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	Alabama, Florence	January 21, 1998
Side Letter to Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	North Carolina, Charlotte [and all legacy territories]	January 27, 1989
Temporary Processing Agreement	Coca-Cola Bottling Co. Consolidated	Alabama, Florence	August 1, 2010
Allied Bottle Contract for Fanta	Coca-Cola Bottling Co. Consolidated	Alabama, Mobile	January 27, 1989
Allied Bottle Contract for Mello Yello	Coca-Cola Bottling Co. Consolidated	Alabama, Mobile	January 27, 1989
Allied Bottle Contract for Sprite	Coca-Cola Bottling Co. Consolidated	Alabama, Mobile	January 27, 1989

Contract / Product	Bottler	Territory	Date
Allied Bottle Contract for TAB	Coca-Cola Bottling Co. Consolidated	Alabama, Mobile	January 27, 1989
Barq's Bottler's Agreement	Coca-Cola Bottling Co. Consolidated	Alabama, Mobile	June 2, 1978 March 22, 1994
Bottler Contract for Minute Maid Cold Fill Products	Coca-Cola Bottling Co. Consolidated	Alabama, Mobile	May 27, 2004
Home Market Amendment - Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	Alabama, Mobile	January 27, 1989
Marketing and Distribution Agreement for DASANI	Coca-Cola Bottling Co. Consolidated	Alabama, Mobile	October 1, 2000
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Coca-Cola Bottling Co. Consolidated	Alabama, Mobile	December 1, 1997
Marketing and Distribution Agreement for POWERADE	Coca-Cola Bottling Co. Consolidated	Alabama, Mobile	November 30, 1994
Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	Alabama, Mobile	January 27, 1989
Temporary Processing Agreement	Coca-Cola Bottling Co. Consolidated	Alabama, Mobile	August 1, 2010
Term Processing Appointment	Coca-Cola Bottling Co. Consolidated	Alabama, Mobile	April 1, 1986
1983 TAB Amendment	Coca-Cola Bottling Co. Consolidated	Florida, Panama City	October 12, 1983
Amendment [to Sub-Bottler’s Bottle Contract]	Coca-Cola Bottling Co. Consolidated	Florida, Panama City	December 20, 1982
1978 Amendment to Sub-Bottler's Contract	Coca-Cola Bottling Co. Consolidated	Florida, Panama City	June 6, 1979
Barq's Bottler's Agreement	Coca-Cola Bottling Co. Consolidated	Florida, Panama City	March 22, 1994
Bottler Contract for Minute Maid Cold Fill Products	Coca-Cola Bottling Co. Consolidated	Florida, Panama City	May 27, 2004
Contract for TAB	Coca-Cola Bottling Co. Consolidated	Florida, Panama City	December 31, 1966
Marketing and Distribution Agreement for DASANI	Coca-Cola Bottling Co. Consolidated	Florida, Panama City	October 1, 2000
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Coca-Cola Bottling Co. Consolidated	Florida, Panama City	December 1, 1997
Marketing and Distribution Agreement for POWERADE	Coca-Cola Bottling Co. Consolidated	Florida, Panama City	November 30, 1994
Sub-Bottler's 1983 Amendment	Coca-Cola Bottling Co. Consolidated	Florida, Panama City	December 15, 1983

Contract / Product	Bottler	Territory	Date
Sub-Bottler's Temporary Processing Agreement - Coca-Cola	Coca-Cola Bottling Co. Consolidated	Florida, Panama City	March 1, 2002
Temporary Processing Agreement	Coca-Cola Bottling Co. Consolidated	Florida, Panama City	August 1, 2010
Term Sub-Bottler's Bottle Contract	Coca-Cola Bottling Co. Consolidated	Florida, Panama City	December 31, 1976
Allied Bottle Contract for Fanta	Coca-Cola Bottling Co. Consolidated	Georgia, Albany	January 27, 1989
Allied Bottle Contract for Mello Yello	Coca-Cola Bottling Co. Consolidated	Georgia, Albany	January 27, 1989
Allied Bottle Contract for Mr. PiBB	Coca-Cola Bottling Co. Consolidated	Georgia, Albany	January 27, 1989
Allied Bottle Contract for Sprite	Coca-Cola Bottling Co. Consolidated	Georgia, Albany	January 27, 1989
Allied Bottle Contract for TAB	Coca-Cola Bottling Co. Consolidated	Georgia, Albany	January 27, 1989
Bottler Contract for Minute Maid Cold Fill Products	Coca-Cola Bottling Co. Consolidated	Georgia, Albany	May 27, 2004
Cessation of Production Acknowledgement	Coca-Cola Bottling Co. Consolidated	Georgia, Albany	December 6, 1990
Home Market Amendment - Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	Georgia, Albany	January 27, 1989
Marketing and Distribution Agreement for DASANI	Coca-Cola Bottling Co. Consolidated	Georgia, Albany	October 1, 2000
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Coca-Cola Bottling Co. Consolidated	Georgia, Albany	December 1, 1997
Marketing and Distribution Agreement for POWERADE	Coca-Cola Bottling Co. Consolidated	Georgia, Albany	November 30, 1994
Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	Georgia, Albany	January 27, 1989
Temporary Processing Agreement	Coca-Cola Bottling Co. Consolidated	Georgia, Albany	August 1, 2010
Allied Bottle Contract for Fanta	Coca-Cola Bottling Co. Consolidated	Georgia, Columbus	January 27, 1989
Allied Bottle Contract for Mello Yello	Coca-Cola Bottling Co. Consolidated	Georgia, Columbus	January 27, 1989
Allied Bottle Contract for Mr. PiBB	Coca-Cola Bottling Co. Consolidated	Georgia, Columbus	January 27, 1989
Allied Bottle Contract for Sprite	Coca-Cola Bottling Co. Consolidated	Georgia, Columbus	January 27, 1989

Contract / Product	Bottler	Territory	Date
Allied Bottle Contract for TAB	Coca-Cola Bottling Co. Consolidated	Georgia, Columbus	January 27, 1989
Barq's Bottler's Agreement	Coca-Cola Bottling Co. Consolidated	Georgia, Columbus	December 12, 1982 March 22, 1994
Bottler Contract for Minute Maid Cold Fill Products	Coca-Cola Bottling Co. Consolidated	Georgia, Columbus	May 27, 2004
Cessation of Production Acknowledgement	Coca-Cola Bottling Co. Consolidated	Georgia, Columbus	December 6, 1990
Home Market Amendment - Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	Georgia, Columbus	January 27, 1989
Marketing and Distribution Agreement for DASANI	Coca-Cola Bottling Co. Consolidated	Georgia, Columbus	October 1, 2000
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Coca-Cola Bottling Co. Consolidated	Georgia, Columbus	December 1, 1997
Marketing and Distribution Agreement for POWERADE	Coca-Cola Bottling Co. Consolidated	Georgia, Columbus	November 30, 1994
Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	Georgia, Columbus	January 27, 1989
Temporary Processing Agreement	Coca-Cola Bottling Co. Consolidated	Georgia, Columbus	August 1, 2010
Allied Bottle Contract for Fanta	Coca-Cola Bottling Co. Consolidated	Mississippi, Laurel	May 1, 2002
Allied Bottle Contract for Mello Yello	Coca-Cola Bottling Co. Consolidated	Mississippi, Laurel	November 17, 1989
Allied Bottle Contract for Mr. PiBB	Coca-Cola Bottling Co. Consolidated	Mississippi, Laurel	November 17, 1989
Allied Bottle Contract for Sprite	Coca-Cola Bottling Co. Consolidated	Mississippi, Laurel	November 17, 1989
Allied Bottle Contract for TAB	Coca-Cola Bottling Co. Consolidated	Mississippi, Laurel	November 17, 1989
Bottler Contract for Minute Maid Cold Fill Products	Coca-Cola Bottling Co. Consolidated	Mississippi, Laurel	May 27, 2004
Cessation of Production Acknowledgement	Coca-Cola Bottling Co. Consolidated	Mississippi, Laurel	December 6, 1990
Home Market Amendment - Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	Mississippi, Laurel	December 26, 1989
Marketing and Distribution Agreement for DASANI	Coca-Cola Bottling Co. Consolidated	Mississippi, Laurel	October 1, 2000
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Coca-Cola Bottling Co. Consolidated	Mississippi, Laurel	December 1, 1997

Contract / Product	Bottler	Territory	Date
Marketing and Distribution Agreement for POWERADE	Coca-Cola Bottling Co. Consolidated	Mississippi, Laurel	November 30, 1994
Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	Mississippi, Laurel	November 17, 1989
Temporary Processing Agreement	Coca-Cola Bottling Co. Consolidated	Mississippi, Laurel	August 1, 2010
Allied Bottle Contract for Fanta	Coca-Cola Bottling Co. Consolidated	North Carolina, Asheville	January 11, 1990
Allied Bottle Contract for Mello Yello	Coca-Cola Bottling Co. Consolidated	North Carolina, Asheville	January 11, 1990
Allied Bottle Contract for Mr. PiBB	Coca-Cola Bottling Co. Consolidated	North Carolina, Asheville	January 11, 1990
Allied Bottle Contract for Sprite	Coca-Cola Bottling Co. Consolidated	North Carolina, Asheville	January 11, 1990
Allied Bottle Contract for TAB	Coca-Cola Bottling Co. Consolidated	North Carolina, Asheville	January 11, 1990
Barq's Bottler's Agreement	Coca-Cola Bottling Co. Consolidated	North Carolina, Asheville	March 22, 1994
Bottler Contract for Minute Maid Cold Fill Products	Coca-Cola Bottling Co. Consolidated	North Carolina, Asheville	May 27, 2004
Home Market Amendment - Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	North Carolina, Asheville	January 31, 1990
Marketing and Distribution Agreement for DASANI	Coca-Cola Bottling Co. Consolidated	North Carolina, Asheville	October 1, 2000
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Coca-Cola Bottling Co. Consolidated	North Carolina, Asheville	December 15, 1997
Marketing and Distribution Agreement for POWERADE	Coca-Cola Bottling Co. Consolidated	North Carolina, Asheville	November 30, 1994
Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	North Carolina, Asheville	January 11, 1990
Temporary Processing Agreement	Coca-Cola Bottling Co. Consolidated	North Carolina, Asheville	August 1, 2010
Allied Bottle Contract for Fanta	Coca-Cola Bottling Co. Consolidated	North Carolina, Biscoe	January 2, 1990
Allied Bottle Contract for Mello Yello	Coca-Cola Bottling Co. Consolidated	North Carolina, Biscoe	January 2, 1990
Allied Bottle Contract for Sprite	Coca-Cola Bottling Co. Consolidated	North Carolina, Biscoe	January 2, 1990
Allied Bottle Contract for TAB	Coca-Cola Bottling Co. Consolidated	North Carolina, Biscoe	January 2, 1990

Contract / Product	Bottler	Territory	Date
Barq's Bottler's Agreement	Coca-Cola Bottling Co. Consolidated	North Carolina, Biscoe	March 22, 1994
Bottler Contract for Minute Maid Cold Fill Products	Coca-Cola Bottling Co. Consolidated	North Carolina, Biscoe	May 27, 2004
Cessation of Production Acknowledgement	Coca-Cola Bottling Co. Consolidated	North Carolina, Biscoe	December 6, 1990
Home Market Amendment - Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	North Carolina, Biscoe	March 2, 1990
Marketing and Distribution Agreement for DASANI	Coca-Cola Bottling Co. Consolidated	North Carolina, Biscoe	October 1, 2000
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Coca-Cola Bottling Co. Consolidated	North Carolina, Biscoe	December 15, 1997
Marketing and Distribution Agreement for POWERADE	Coca-Cola Bottling Co. Consolidated	North Carolina, Biscoe	November 30, 1994
Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	North Carolina, Biscoe	January 2, 1990
Temporary Processing Agreement	Coca-Cola Bottling Co. Consolidated	North Carolina, Biscoe	August 1, 2010
Allied Bottle Contract for Fanta	Coca-Cola Bottling Co. Consolidated	North Carolina, Fayetteville	August 28, 1987
Allied Bottle Contract for Fresca	Coca-Cola Bottling Co. Consolidated	North Carolina, Fayetteville	August 28, 1987
Allied Bottle Contract for Mello Yello	Coca-Cola Bottling Co. Consolidated	North Carolina, Fayetteville	August 28, 1987
Allied Bottle Contract for Sprite	Coca-Cola Bottling Co. Consolidated	North Carolina, Fayetteville	August 28, 1987
Allied Bottle Contract for TAB	Coca-Cola Bottling Co. Consolidated	North Carolina, Fayetteville	August 28, 1987
Barq's Bottler's Agreement	Coca-Cola Bottling Co. Consolidated	North Carolina, Fayetteville	November 1, 1983 March 22, 1994
Bottler Contract for Minute Maid Cold Fill Products	Coca-Cola Bottling Co. Consolidated	North Carolina, Fayetteville	May 27, 2004
Cessation of Production Acknowledgement	Coca-Cola Bottling Co. Consolidated	North Carolina, Fayetteville	December 6, 1990
Home Market Amendment - Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	North Carolina, Fayetteville	August 28, 1987
Marketing and Distribution Agreement for DASANI	Coca-Cola Bottling Co. Consolidated	North Carolina, Fayetteville	October 1, 2000
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Coca-Cola Bottling Co. Consolidated	North Carolina, Fayetteville	December 1, 1997

Contract / Product	Bottler	Territory	Date
Marketing and Distribution Agreement for POWERADE	Coca-Cola Bottling Co. Consolidated	North Carolina, Fayetteville	November 30, 1994
Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	North Carolina, Fayetteville	August 28, 1987
Temporary Processing Agreement	Coca-Cola Bottling Co. Consolidated	North Carolina, Fayetteville	August 1, 2010
Allied Bottle Contract for Fanta	Coca-Cola Bottling Co. Consolidated	North Carolina, N. Wilkesboro	January 11, 1990
Allied Bottle Contract for Fresca	Coca-Cola Bottling Co. Consolidated	North Carolina, N. Wilkesboro	January 11, 1990
Allied Bottle Contract for Mello Yello	Coca-Cola Bottling Co. Consolidated	North Carolina, N. Wilkesboro	January 11, 1990
Allied Bottle Contract for Mr. PiBB	Coca-Cola Bottling Co. Consolidated	North Carolina, N. Wilkesboro	January 11, 1990
Allied Bottle Contract for Sprite	Coca-Cola Bottling Co. Consolidated	North Carolina, N. Wilkesboro	January 11, 1990
Allied Bottle Contract for TAB	Coca-Cola Bottling Co. Consolidated	North Carolina, N. Wilkesboro	January 11, 1990
Bottler Contract for Minute Maid Cold Fill Products	Coca-Cola Bottling Co. Consolidated	North Carolina, N. Wilkesboro	May 27, 2004
Cessation of Production Acknowledgement	Coca-Cola Bottling Co. Consolidated	North Carolina, N. Wilkesboro	December 6, 1990
Home Market Amendment - Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	North Carolina, N. Wilkesboro	January 31, 1990
Marketing and Distribution Agreement for DASANI	Coca-Cola Bottling Co. Consolidated	North Carolina, N. Wilkesboro	October 1, 2000
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Coca-Cola Bottling Co. Consolidated	North Carolina, N. Wilkesboro	December 15, 1997
Marketing and Distribution Agreement for POWERADE	Coca-Cola Bottling Co. Consolidated	North Carolina, N. Wilkesboro	November 30, 1994
Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	North Carolina, N. Wilkesboro	January 11, 1990
Temporary Processing Agreement	Coca-Cola Bottling Co. Consolidated	North Carolina, N. Wilkesboro	August 1, 2010
1983 TAB Amendment (83TAB)	Coca-Cola Bottling Co. Consolidated	North Carolina, Reidsville	December 30, 1983
Bottler Contract for Minute Maid Cold Fill Products	Coca-Cola Bottling Co. Consolidated	North Carolina, Reidsville	May 27, 2004
Contract for TAB	Coca-Cola Bottling Co. Consolidated	North Carolina, Reidsville	August 23, 1963

Contract / Product	Bottler	Territory	Date
Marketing and Distribution Agreement for POWERADE	Coca-Cola Bottling Co. Consolidated	North Carolina, Reidsville	September 27, 1994
Sub-Bottler's Contract	Coca-Cola Bottling Co. Consolidated	North Carolina, Reidsville	June 30, 1949
Sub-Bottler's [1978] Amendment	Coca-Cola Bottling Co. Consolidated	North Carolina, Reidsville	January 16, 1979
Sub-Bottler's 1983 Amendment	Coca-Cola Bottling Co. Consolidated	North Carolina, Reidsville	December 22, 1983
Sub-Bottler's Temporary Processing Agreement--Coca-Cola	Coca-Cola Bottling Co. Consolidated	North Carolina, Reidsville	August 1, 1998
Temporary Processing Agreement	Coca-Cola Bottling Co. Consolidated	North Carolina, Reidsville	August 1, 2010
Allied Bottle Contract for Fanta	Coca-Cola Bottling Co. Consolidated	North Carolina, Thomasville	May 1, 2002
Allied Bottle Contract for Fresca	Coca-Cola Bottling Co. Consolidated	North Carolina, Thomasville	January 29, 1997
Allied Bottle Contract for Mello Yello	Coca-Cola Bottling Co. Consolidated	North Carolina, Thomasville	January 29, 1997
Allied Bottle Contract for Mr. PiBB	Coca-Cola Bottling Co. Consolidated	North Carolina, Thomasville	January 29, 1997
Allied Bottle Contract for Sprite	Coca-Cola Bottling Co. Consolidated	North Carolina, Thomasville	January 29, 1997
Allied Bottle Contract for TAB	Coca-Cola Bottling Co. Consolidated	North Carolina, Thomasville	January 29, 1997
Bottler Contract for Minute Maid Cold Fill Products	Coca-Cola Bottling Co. Consolidated	North Carolina, Thomasville	May 27, 2004
Home Market Amendment - Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	North Carolina, Thomasville	January 29, 1997
Marketing and Distribution Agreement for DASANI	Coca-Cola Bottling Co. Consolidated	North Carolina, Thomasville	October 1, 2000
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Coca-Cola Bottling Co. Consolidated	North Carolina, Thomasville	December 15, 1997
Marketing and Distribution Agreement for POWERADE	Coca-Cola Bottling Co. Consolidated	North Carolina, Thomasville	January 29, 1997
Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	North Carolina, Thomasville	January 29, 1997
Temporary Processing Agreement	Coca-Cola Bottling Co. Consolidated	North Carolina, Thomasville	August 1, 2010
1983 TAB Amendment (83TAB)	Coca-Cola Bottling Co. Consolidated	South Carolina, Georgetown	September 27, 1985

Contract / Product	Bottler	Territory	Date
Amendment to Bottler's Contract	Coca-Cola Bottling Co. Consolidated	South Carolina, Georgetown	August 18, 1921
Bottler Contract for Minute Maid Cold Fill Products	Coca-Cola Bottling Co. Consolidated	South Carolina, Georgetown	May 27, 2004
Contract for TAB	Coca-Cola Bottling Co. Consolidated	South Carolina, Georgetown	June 6, 1963
Marketing and Distribution Agreement for DASANI	Coca-Cola Bottling Co. Consolidated	South Carolina, Georgetown	October 1, 2000
Marketing and Distribution Agreement for POWERADE	Coca-Cola Bottling Co. Consolidated	South Carolina, Georgetown	November 14, 1994
Sub-Bottler's 1983 Amendment	Coca-Cola Bottling Co. Consolidated	South Carolina, Georgetown	September 27, 1985
Sub-Bottler's 1988 Amendment	Coca-Cola Bottling Co. Consolidated	South Carolina, Georgetown	April 18, 1988
Sub-Bottler's [1978] Amendment	Coca-Cola Bottling Co. Consolidated	South Carolina, Georgetown	October 1, 1980
Sub-Bottler's Contract	Coca-Cola Bottling Co. Consolidated	South Carolina, Georgetown	September 20, 1916
Sub-Bottler's Temporary Processing Agreement - Coca-Cola	Coca-Cola Bottling Co. Consolidated	South Carolina, Georgetown	October 1, 2001
Temporary Processing Agreement	Coca-Cola Bottling Co. Consolidated	South Carolina, Georgetown	August 1, 2010
Allied Bottle Contract for Fanta	Coca-Cola Bottling Co. Consolidated	South Carolina, Pageland	January 27, 1989
Allied Bottle Contract for Fresca	Coca-Cola Bottling Co. Consolidated	South Carolina, Pageland	January 27, 1989
Allied Bottle Contract for Mello Yello	Coca-Cola Bottling Co. Consolidated	South Carolina, Pageland	January 27, 1989
Allied Bottle Contract for Mr. PiBB	Coca-Cola Bottling Co. Consolidated	South Carolina, Pageland	January 27, 1989
Allied Bottle Contract for Sprite	Coca-Cola Bottling Co. Consolidated	South Carolina, Pageland	January 27, 1989
Allied Bottle Contract for TAB	Coca-Cola Bottling Co. Consolidated	South Carolina, Pageland	January 27, 1989
Bottler Contract for Minute Maid Cold Fill Products	Coca-Cola Bottling Co. Consolidated	South Carolina, Pageland	May 27, 2004
Cessation of Production Acknowledgement	Coca-Cola Bottling Co. Consolidated	South Carolina, Pageland	December 6, 1990
Home Market Amendment - Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	South Carolina, Pageland	January 27, 1989

Contract / Product	Bottler	Territory	Date
Marketing and Distribution Agreement for DASANI	Coca-Cola Bottling Co. Consolidated	South Carolina, Pageland	October 1, 2000
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Coca-Cola Bottling Co. Consolidated	South Carolina, Pageland	December 15, 1997
Marketing and Distribution Agreement for POWERADE	Coca-Cola Bottling Co. Consolidated	South Carolina, Pageland	November 30, 1994
Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	South Carolina, Pageland	January 27, 1989
Temporary Processing Agreement	Coca-Cola Bottling Co. Consolidated	South Carolina, Pageland	August 1, 2010
Allied Bottle Contract for Fanta	Coca-Cola Bottling Co. Consolidated	South Carolina, Sumter	May 1, 2002
Allied Bottle Contract for Fresca	Coca-Cola Bottling Co. Consolidated	South Carolina, Sumter	May 28, 1999
Allied Bottle Contract for Mello Yello	Coca-Cola Bottling Co. Consolidated	South Carolina, Sumter	May 28, 1999
Allied Bottle Contract for Mr. PiBB	Coca-Cola Bottling Co. Consolidated	South Carolina, Sumter	May 28, 1999
Allied Bottle Contract for Sprite	Coca-Cola Bottling Co. Consolidated	South Carolina, Sumter	May 28, 1999
Allied Bottle Contract for TAB	Coca-Cola Bottling Co. Consolidated	South Carolina, Sumter	May 28, 1999
Barq's Bottler's Agreement	Coca-Cola Bottling Co. Consolidated	South Carolina, Sumter	May 28, 1999 March 22, 1994
Bottler Contract for Minute Maid Cold Fill Products	Coca-Cola Bottling Co. Consolidated	South Carolina, Sumter	May 27, 2004
Home Market Amendment - Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	South Carolina, Sumter	May 28, 1999
Marketing and Distribution Agreement for DASANI	Coca-Cola Bottling Co. Consolidated	South Carolina, Sumter	October 1, 2000
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Coca-Cola Bottling Co. Consolidated	South Carolina, Sumter	May 28, 1999
Marketing and Distribution Agreement for POWERADE	Coca-Cola Bottling Co. Consolidated	South Carolina, Sumter	May 28, 1999
Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	South Carolina, Sumter	May 28, 1999
Temporary Processing Agreement	Coca-Cola Bottling Co. Consolidated	South Carolina, Sumter	August 1, 2010
Allied Bottle Contract for Fanta	Coca-Cola Bottling Co. Consolidated	Tennessee, Columbia	May 1, 2002

Contract / Product	Bottler	Territory	Date
Allied Bottle Contract for Fresca	Coca-Cola Bottling Co. Consolidated	Tennessee, Columbia	October 25, 1990
Allied Bottle Contract for Mello Yello	Coca-Cola Bottling Co. Consolidated	Tennessee, Columbia	October 25, 1990
Allied Bottle Contract for Sprite	Coca-Cola Bottling Co. Consolidated	Tennessee, Columbia	October 25, 1990
Bottler Contract for Minute Maid Cold Fill Products	Coca-Cola Bottling Co. Consolidated	Tennessee, Columbia	May 27, 2004
Cessation of Production Acknowledgement	Coca-Cola Bottling Co. Consolidated	Tennessee, Columbia	December 6, 1990
Home Market Amendment - Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	Tennessee, Columbia	February 5, 1991
Marketing and Distribution Agreement for DASANI	Coca-Cola Bottling Co. Consolidated	Tennessee, Columbia	October 1, 2000
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Coca-Cola Bottling Co. Consolidated	Tennessee, Columbia	January 1, 1998
Marketing and Distribution Agreement for POWERADE	Coca-Cola Bottling Co. Consolidated	Tennessee, Columbia	November 30, 1994
Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	Tennessee, Columbia	October 25, 1990
Temporary Processing Agreement	Coca-Cola Bottling Co. Consolidated	Tennessee, Columbia	August 1, 2010
Allied Bottle Contract for Fanta	Coca-Cola Bottling Co. Consolidated	Tennessee, Dickson	May 1, 2002
Allied Bottle Contract for Fresca	Coca-Cola Bottling Co. Consolidated	Tennessee, Dickson	November 13, 1989
Allied Bottle Contract for Mello Yello	Coca-Cola Bottling Co. Consolidated	Tennessee, Dickson	November 13, 1989
Allied Bottle Contract for Sprite	Coca-Cola Bottling Co. Consolidated	Tennessee, Dickson	November 13, 1989
Allied Bottle Contract for TAB	Coca-Cola Bottling Co. Consolidated	Tennessee, Dickson	November 13, 1989
Bottler Contract for Minute Maid Cold Fill Products	Coca-Cola Bottling Co. Consolidated	Tennessee, Dickson	May 27, 2004
Cessation of Production Acknowledgement	Coca-Cola Bottling Co. Consolidated	Tennessee, Dickson	December 6, 1990
Home Market Amendment - Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	Tennessee, Dickson	February 2, 1990
Marketing and Distribution Agreement for DASANI	Coca-Cola Bottling Co. Consolidated	Tennessee, Dickson	October 1, 2000

Contract / Product	Bottler	Territory	Date
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Coca-Cola Bottling Co. Consolidated	Tennessee, Dickson	January 1, 1998
Marketing and Distribution Agreement for POWERADE	Coca-Cola Bottling Co. Consolidated	Tennessee, Dickson	November 30, 1994
Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	Tennessee, Dickson	November 13, 1989
Temporary Processing Agreement	Coca-Cola Bottling Co. Consolidated	Tennessee, Dickson	August 1, 2010
Allied Bottle Contract for Fanta	Coca-Cola Bottling Co. Consolidated	Tennessee, Fayetteville	November 1, 1991
Allied Bottle Contract for Fresca	Coca-Cola Bottling Co. Consolidated	Tennessee, Fayetteville	November 1, 1991
Allied Bottle Contract for Mello Yello	Coca-Cola Bottling Co. Consolidated	Tennessee, Fayetteville	November 1, 1991
Allied Bottle Contract for Mr. PiBB	Coca-Cola Bottling Co. Consolidated	Tennessee, Fayetteville	November 1, 1991
Allied Bottle Contract for Sprite	Coca-Cola Bottling Co. Consolidated	Tennessee, Fayetteville	November 1, 1991
Allied Bottle Contract for TAB	Coca-Cola Bottling Co. Consolidated	Tennessee, Fayetteville	November 1, 1991
Bottler Contract for Minute Maid Cold Fill Products	Coca-Cola Bottling Co. Consolidated	Tennessee, Fayetteville	May 27, 2004
Home Market Amendment - Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	Tennessee, Fayetteville	January 8, 1992
Marketing and Distribution Agreement for DASANI	Coca-Cola Bottling Co. Consolidated	Tennessee, Fayetteville	October 1, 2000
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Coca-Cola Bottling Co. Consolidated	Tennessee, Fayetteville	January 1, 1998
Marketing and Distribution Agreement for POWERADE	Coca-Cola Bottling Co. Consolidated	Tennessee, Fayetteville	November 30, 1994
Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	Tennessee, Fayetteville	November 1, 1991
Temporary Processing Agreement	Coca-Cola Bottling Co. Consolidated	Tennessee, Fayetteville	August 1, 2010
Allied Bottle Contract for Fanta	Coca-Cola Bottling Co. Consolidated	Tennessee, Murfreesboro	April 24, 1989 March 22, 1994
Allied Bottle Contract for Fresca	Coca-Cola Bottling Co. Consolidated	Tennessee, Murfreesboro	April 24, 1989
Allied Bottle Contract for Mello Yello	Coca-Cola Bottling Co. Consolidated	Tennessee, Murfreesboro	April 24, 1989

Contract / Product	Bottler	Territory	Date
Allied Bottle Contract for Mr. PiBB	Coca-Cola Bottling Co. Consolidated	Tennessee, Murfreesboro	April 24, 1989
Allied Bottle Contract for Sprite	Coca-Cola Bottling Co. Consolidated	Tennessee, Murfreesboro	April 24, 1989
Barq's Bottler's Agreement	Coca-Cola Bottling Co. Consolidated	Tennessee, Murfreesboro	June 3, 1986
Bottler Contract for Minute Maid Cold Fill Products	Coca-Cola Bottling Co. Consolidated	Tennessee, Murfreesboro	May 27, 2004
Cessation of Production Acknowledgement	Coca-Cola Bottling Co. Consolidated	Tennessee, Murfreesboro	December 6, 1990
Home Market Amendment - Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	Tennessee, Murfreesboro	April 24, 1989
Marketing and Distribution Agreement for DASANI	Coca-Cola Bottling Co. Consolidated	Tennessee, Murfreesboro	October 1, 2000
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Coca-Cola Bottling Co. Consolidated	Tennessee, Murfreesboro	January 1, 1998
Marketing and Distribution Agreement for POWERADE	Coca-Cola Bottling Co. Consolidated	Tennessee, Murfreesboro	November 30, 1994
Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	Tennessee, Murfreesboro	April 24, 1989
Temporary Processing Agreement	Coca-Cola Bottling Co. Consolidated	Tennessee, Murfreesboro	August 1, 2010
Allied Bottle Contract for Fanta	Coca-Cola Bottling Co. Consolidated	Tennessee, Nashville	January 27, 1989
Allied Bottle Contract for Fresca	Coca-Cola Bottling Co. Consolidated	Tennessee, Nashville	October 28, 1991
Allied Bottle Contract for Mello Yello	Coca-Cola Bottling Co. Consolidated	Tennessee, Nashville	January 27, 1989
Allied Bottle Contract for Sprite	Coca-Cola Bottling Co. Consolidated	Tennessee, Nashville	January 27, 1989
Allied Bottle Contract for TAB	Coca-Cola Bottling Co. Consolidated	Tennessee, Nashville	January 27, 1989
Barq's Bottler's Agreement	Coca-Cola Bottling Co. Consolidated	Tennessee, Nashville	April 14, 1983 March 22, 1994
Bottler Contract for Minute Maid Cold Fill Products	Coca-Cola Bottling Co. Consolidated	Tennessee, Nashville	May 27, 2004
Home Market Amendment - Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	Tennessee, Nashville	January 27, 1989
Marketing and Distribution Agreement for DASANI	Coca-Cola Bottling Co. Consolidated	Tennessee, Nashville	October 1, 2000

Contract / Product	Bottler	Territory	Date
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Coca-Cola Bottling Co. Consolidated	Tennessee, Nashville	January 1, 1998
Marketing and Distribution Agreement for POWERADE	Coca-Cola Bottling Co. Consolidated	Tennessee, Nashville	November 30, 1994
Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	Tennessee, Nashville	January 27, 1989
Temporary Processing Agreement	Coca-Cola Bottling Co. Consolidated	Tennessee, Nashville	August 1, 2010
Term Processing Appointment--Non-Licensee	Tennessee Soft Drink Production Company (a subsidiary of CCBCC Operations LLC)	Tennessee, Nashville (NL Processor)	March 9, 1989
Allied Bottle Contract for Fanta	Coca-Cola Bottling Co. Consolidated	Virginia, Bristol	May 1, 2002
Allied Bottle Contract for Mello Yello	Coca-Cola Bottling Co. Consolidated	Virginia, Bristol	January 27, 1989
Allied Bottle Contract for Mr. PiBB	Coca-Cola Bottling Co. Consolidated	Virginia, Bristol	January 27, 1989
Allied Bottle Contract for Sprite	Coca-Cola Bottling Co. Consolidated	Virginia, Bristol	January 27, 1989
Bottler Contract for Minute Maid Cold Fill Products	Coca-Cola Bottling Co. Consolidated	Virginia, Bristol	May 27, 2004
Cessation of Production Acknowledgement	Coca-Cola Bottling Co. Consolidated	Virginia, Bristol	December 6, 1990
Home Market Amendment - Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	Virginia, Bristol	January 27, 1989
Marketing and Distribution Agreement for DASANI	Coca-Cola Bottling Co. Consolidated	Virginia, Bristol	October 1, 2000
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Coca-Cola Bottling Co. Consolidated	Virginia, Bristol	January 1, 1998
Marketing and Distribution Agreement for POWERADE	Coca-Cola Bottling Co. Consolidated	Virginia, Bristol	November 30, 1994
Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	Virginia, Bristol	January 27, 1989
Temporary Processing Agreement	Coca-Cola Bottling Co. Consolidated	Virginia, Bristol	August 1, 2010
Allied Bottle Contract for Fanta	Coca-Cola Bottling Co. Consolidated	Virginia, Lynchburg	October 29, 1999
Allied Bottle Contract for Fresca	Coca-Cola Bottling Co. Consolidated	Virginia, Lynchburg	October 29, 1999

Contract / Product	Bottler	Territory	Date
Allied Bottle Contract for Mello Yello	Coca-Cola Bottling Co. Consolidated	Virginia, Lynchburg	October 29, 1999
Allied Bottle Contract for Mr. PiBB	Coca-Cola Bottling Co. Consolidated	Virginia, Lynchburg	October 29, 1999
Allied Bottle Contract for Sprite	Coca-Cola Bottling Co. Consolidated	Virginia, Lynchburg	October 29, 1999
Allied Bottle Contract for TAB	Coca-Cola Bottling Co. Consolidated	Virginia, Lynchburg	October 29, 1999
Barq's Bottler's Agreement	Coca-Cola Bottling Co. Consolidated	Virginia, Lynchburg	October 29, 1999 March 22, 1994
Bottler Contract for Minute Maid Cold Fill Products	Coca-Cola Bottling Co. Consolidated	Virginia, Lynchburg	May 27, 2004
Home Market Amendment - Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	Virginia, Lynchburg	October 29, 1999
Marketing and Distribution Agreement for DASANI	Coca-Cola Bottling Co. Consolidated	Virginia, Lynchburg	October 1, 2000
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Coca-Cola Bottling Co. Consolidated	Virginia, Lynchburg	October 29, 1999
Marketing and Distribution Agreement for POWERADE	Coca-Cola Bottling Co. Consolidated	Virginia, Lynchburg	October 29, 1999
Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	Virginia, Lynchburg	October 29, 1999
Temporary Processing Agreement	Coca-Cola Bottling Co. Consolidated	Virginia, Lynchburg	August 1, 2010
(Temporary) Processing Agreement	Coca-Cola Bottling Co. Consolidated	Virginia, Lynchburg	February 7, 1992
Allied Bottle Contract for Fanta	Coca-Cola Bottling Co. Consolidated	Virginia, Norton	May 1, 2002
Allied Bottle Contract for Mello Yello	Coca-Cola Bottling Co. Consolidated	Virginia, Norton	January 27, 1989
Allied Bottle Contract for Mr. PiBB	Coca-Cola Bottling Co. Consolidated	Virginia, Norton	January 27, 1989
Allied Bottle Contract for Sprite	Coca-Cola Bottling Co. Consolidated	Virginia, Norton	January 27, 1989
Barq's Bottler's Agreement	Coca-Cola Bottling Co. Consolidated	Virginia, Norton	October 14, 1986 March 22, 1994
Bottler Contract for Minute Maid Cold Fill Products	Coca-Cola Bottling Co. Consolidated	Virginia, Norton	May 27, 2004
Cessation of Production Acknowledgement	Coca-Cola Bottling Co. Consolidated	Virginia, Norton	December 6, 1990

Contract / Product	Bottler	Territory	Date
Home Market Amendment - Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	Virginia, Norton	January 27, 1989
Marketing and Distribution Agreement for DASANI	Coca-Cola Bottling Co. Consolidated	Virginia, Norton	October 1, 2000
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Coca-Cola Bottling Co. Consolidated	Virginia, Norton	January 1, 1998
Marketing and Distribution Agreement for POWERADE	Coca-Cola Bottling Co. Consolidated	Virginia, Norton	November 30, 1994
Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	Virginia, Norton	January 27, 1989
Temporary Processing Agreement	Coca-Cola Bottling Co. Consolidated	Virginia, Norton	August 1, 2010
Allied Bottle Contract for Fanta	Coca-Cola Bottling Co. Consolidated	Virginia, Roanoke	January 27, 1989
Allied Bottle Contract for Mello Yello	Coca-Cola Bottling Co. Consolidated	Virginia, Roanoke	January 27, 1989
Allied Bottle Contract for Mr. PiBB	Coca-Cola Bottling Co. Consolidated	Virginia, Roanoke	January 27, 1989
Allied Bottle Contract for Sprite	Coca-Cola Bottling Co. Consolidated	Virginia, Roanoke	January 27, 1989
Barq's Bottler's Agreement	Coca-Cola Bottling Co. Consolidated	Virginia, Roanoke	March 22, 1994
Bottler Contract for Minute Maid Cold Fill Products	Coca-Cola Bottling Co. Consolidated	Virginia, Roanoke	May 27, 2004
Home Market Amendment - Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	Virginia, Roanoke	January 27, 1989
Marketing and Distribution Agreement for DASANI	Coca-Cola Bottling Co. Consolidated	Virginia, Roanoke	October 1, 2000
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Coca-Cola Bottling Co. Consolidated	Virginia, Roanoke	January 1, 1998
Marketing and Distribution Agreement for POWERADE	Coca-Cola Bottling Co. Consolidated	Virginia, Roanoke	November 30, 1994
Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	Virginia, Roanoke	January 27, 1989
Temporary Processing Agreement	Coca-Cola Bottling Co. Consolidated	Virginia, Roanoke	August 1, 2010
Term Processing Appointment	Coca-Cola Bottling Co. Consolidated	Virginia, Roanoke	April 1, 1986
Contract for TAB	Coca-Cola Bottling Co. Consolidated	Virginia, St. Paul	March 12, 1964

Contract / Product	Bottler	Territory	Date
Marketing and Distribution Agreement for DASANI	Coca-Cola Bottling Co. Consolidated	Virginia, St. Paul	October 1, 2000
Marketing and Distribution Agreement for POWERADE	Coca-Cola Bottling Co. Consolidated	Virginia, St. Paul	October 28, 1994
Sub-Bottler's 1983 Amendment	Coca-Cola Bottling Co. Consolidated	Virginia, St. Paul	April 15, 1986
Sub-Bottler's 1978 Amendment	Coca-Cola Bottling Co. Consolidated	Virginia, St. Paul	April 23, 1986
Sub-Bottler's Contract	Coca-Cola Bottling Co. Consolidated	Virginia, St. Paul	April 30, 1942
Sub-Bottler's Temporary Processing Agreement--Coca Cola	Coca-Cola Bottling Co. Consolidated	Virginia, St. Paul	December 1, 1999
Temporary Processing Agreement	Coca-Cola Bottling Co. Consolidated	Virginia, St. Paul	December 1, 1999
Allied Bottle Contract for Fanta	Coca-Cola Bottling Co. Consolidated	West Virginia, Beckley	January 27, 1989
Allied Bottle Contract for Mello Yello	Coca-Cola Bottling Co. Consolidated	West Virginia, Beckley	January 27, 1989
Allied Bottle Contract for Mr. PiBB	Coca-Cola Bottling Co. Consolidated	West Virginia, Beckley	January 27, 1989
Allied Bottle Contract for Sprite	Coca-Cola Bottling Co. Consolidated	West Virginia, Beckley	January 27, 1989
Barq's Bottler's Agreement	Coca-Cola Bottling Co. Consolidated	West Virginia, Beckley	April 14, 1983 March 22, 1994
Bottler Contract for Minute Maid Cold Fill Products	Coca-Cola Bottling Co. Consolidated	West Virginia, Beckley	May 27, 2004
Cessation of Production Acknowledgement	Coca-Cola Bottling Co. Consolidated	West Virginia, Beckley	December 6, 1990
Home Market Amendment - Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	West Virginia, Beckley	January 27, 1989
Marketing and Distribution Agreement for DASANI	Coca-Cola Bottling Co. Consolidated	West Virginia, Beckley	October 1, 2000
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Coca-Cola Bottling Co. Consolidated	West Virginia, Beckley	February 1, 1998
Marketing and Distribution Agreement for POWERADE	Coca-Cola Bottling Co. Consolidated	West Virginia, Beckley	November 30, 1994
Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	West Virginia, Beckley	January 27, 1989
Temporary Processing Agreement	Coca-Cola Bottling Co. Consolidated	West Virginia, Beckley	August 1, 2010

Contract / Product	Bottler	Territory	Date
Allied Bottle Contract for Fanta	Coca-Cola Bottling Co. Consolidated	West Virginia, Bluefield	May 1, 2002
Allied Bottle Contract for Mello Yello	Coca-Cola Bottling Co. Consolidated	West Virginia, Bluefield	February 1, 1988
Allied Bottle Contract for Sprite	Coca-Cola Bottling Co. Consolidated	West Virginia, Bluefield	February 1, 1988
Bottler Contract for Minute Maid Cold Fill Products	Coca-Cola Bottling Co. Consolidated	West Virginia, Bluefield	May 27, 2004
Cessation of Production Acknowledgement	Coca-Cola Bottling Co. Consolidated	West Virginia, Bluefield	December 6, 1990
Home Market Amendment - Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	West Virginia, Bluefield	January 25, 1989
Marketing and Distribution Agreement for DASANI	Coca-Cola Bottling Co. Consolidated	West Virginia, Bluefield	October 1, 2000
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Coca-Cola Bottling Co. Consolidated	West Virginia, Bluefield	February 1, 1998
Marketing and Distribution Agreement for POWERADE	Coca-Cola Bottling Co. Consolidated	West Virginia, Bluefield	November 30, 1994
Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	West Virginia, Bluefield	February 1, 1988
Temporary Processing Agreement	Coca-Cola Bottling Co. Consolidated	West Virginia, Bluefield	August 1, 2010
Allied Bottle Contract for Fanta	Coca-Cola Bottling Co. Consolidated	West Virginia, Charleston	May 1, 2002
Allied Bottle Contract for Fresca	Coca-Cola Bottling Co. Consolidated	West Virginia, Charleston	January 1, 2001
Allied Bottle Contract for Mello Yello	Coca-Cola Bottling Co. Consolidated	West Virginia, Charleston	December 31, 1986
Allied Bottle Contract for Mr. PiBB	Coca-Cola Bottling Co. Consolidated	West Virginia, Charleston	December 31, 1986
Allied Bottle Contract for Sprite	Coca-Cola Bottling Co. Consolidated	West Virginia, Charleston	December 31, 1986
Bottler Contract for Minute Maid Cold Fill Products	Coca-Cola Bottling Co. Consolidated	West Virginia, Charleston	May 27, 2004
Cessation of Production Acknowledgement	Coca-Cola Bottling Co. Consolidated	West Virginia, Charleston	December 6, 1990
Home Market Amendment - Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	West Virginia, Charleston	January 25, 1989
Marketing and Distribution Agreement for DASANI	Coca-Cola Bottling Co. Consolidated	West Virginia, Charleston	October 1, 2000

Contract / Product	Bottler	Territory	Date
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Coca-Cola Bottling Co. Consolidated	West Virginia, Charleston	February 1, 1998
Marketing and Distribution Agreement for POWERADE	Coca-Cola Bottling Co. Consolidated	West Virginia, Charleston	November 30, 1994
Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	West Virginia, Charleston	December 31, 1986
Service Agreement (Automatic Vendors) with Coca-Cola Enterprises Inc. - Portsmouth OH	Coca-Cola Bottling Co. Consolidated	West Virginia, Charleston	March 26, 2001
Temporary Processing Agreement	Coca-Cola Bottling Co. Consolidated	West Virginia, Charleston	August 1, 2010
Allied Bottle Contract for Fanta	Coca-Cola Bottling Co. Consolidated	West Virginia, Clarksburg	December 31, 1986
Allied Bottle Contract for Fresca	Coca-Cola Bottling Co. Consolidated	West Virginia, Clarksburg	January 1, 2001
Allied Bottle Contract for Mello Yello	Coca-Cola Bottling Co. Consolidated	West Virginia, Clarksburg	December 31, 1986
Allied Bottle Contract for Sprite	Coca-Cola Bottling Co. Consolidated	West Virginia, Clarksburg	December 31, 1986
Bottler Contract for Minute Maid Cold Fill Products	Coca-Cola Bottling Co. Consolidated	West Virginia, Clarksburg	May 27, 2004
Cessation of Production Acknowledgement	Coca-Cola Bottling Co. Consolidated	West Virginia, Clarksburg	December 6, 1990
Home Market Amendment - Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	West Virginia, Clarksburg	January 25, 1989
Marketing and Distribution Agreement for DASANI	Coca-Cola Bottling Co. Consolidated	West Virginia, Clarksburg	October 1, 2000
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Coca-Cola Bottling Co. Consolidated	West Virginia, Clarksburg	February 1, 1998
Marketing and Distribution Agreement for POWERADE	Coca-Cola Bottling Co. Consolidated	West Virginia, Clarksburg	November 30, 1994
Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	West Virginia, Clarksburg	December 31, 1986
Temporary Processing Agreement	Coca-Cola Bottling Co. Consolidated	West Virginia, Clarksburg	August 1, 2010
Allied Bottle Contract for Fanta	Coca-Cola Bottling Co. Consolidated	West Virginia, Elkins	May 1, 2002
Allied Bottle Contract for Fresca	Coca-Cola Bottling Co. Consolidated	West Virginia, Elkins	September 14, 1990

Contract / Product	Bottler	Territory	Date
Allied Bottle Contract for Mello Yello	Coca-Cola Bottling Co. Consolidated	West Virginia, Elkins	September 14, 1990
Allied Bottle Contract for Sprite	Coca-Cola Bottling Co. Consolidated	West Virginia, Elkins	December 17, 1993
Bottler Contract for Minute Maid Cold Fill Products	Coca-Cola Bottling Co. Consolidated	West Virginia, Elkins	May 27, 2004
Cessation of Production Acknowledgement	Coca-Cola Bottling Co. Consolidated	West Virginia, Elkins	December 6, 1990
Home Market Amendment - Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	West Virginia, Elkins	November 6, 1990
Marketing and Distribution Agreement for DASANI	Coca-Cola Bottling Co. Consolidated	West Virginia, Elkins	October 1, 2000
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Coca-Cola Bottling Co. Consolidated	West Virginia, Elkins	February 1, 1998
Marketing and Distribution Agreement for POWERADE	Coca-Cola Bottling Co. Consolidated	West Virginia, Elkins	November 30, 1994
Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	West Virginia, Elkins	September 14, 1990
Temporary Processing Agreement	Coca-Cola Bottling Co. Consolidated	West Virginia, Elkins	August 1, 2010
Allied Bottle Contract for Fanta	Coca-Cola Bottling Co. Consolidated	West Virginia, Huntington	December 31, 1986
Allied Bottle Contract for Fresca	Coca-Cola Bottling Co. Consolidated	West Virginia, Huntington	December 31, 1986
Allied Bottle Contract for Mello Yello	Coca-Cola Bottling Co. Consolidated	West Virginia, Huntington	December 31, 1986
Allied Bottle Contract for Mr. PiBB	Coca-Cola Bottling Co. Consolidated	West Virginia, Huntington	December 31, 1986
Allied Bottle Contract for Sprite	Coca-Cola Bottling Co. Consolidated	West Virginia, Huntington	December 31, 1986
Amendment to Bottle Contract(s) (AMD/INDEMITY)	Coca-Cola Bottling Co. Consolidated	West Virginia, Huntington	April 15, 1988
Bottler Contract for Minute Maid Cold Fill Products	Coca-Cola Bottling Co. Consolidated	West Virginia, Huntington	May 27, 2004
Cessation of Production Acknowledgement	Coca-Cola Bottling Co. Consolidated	West Virginia, Huntington	December 6, 1990
Home Market Amendment - Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	West Virginia, Huntington	January 25, 1989
Marketing and Distribution Agreement for DASANI	Coca-Cola Bottling Co. Consolidated	West Virginia, Huntington	October 1, 2000

Contract / Product	Bottler	Territory	Date
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Coca-Cola Bottling Co. Consolidated	West Virginia, Huntington	February 1, 1998
Marketing and Distribution Agreement for POWERADE	Coca-Cola Bottling Co. Consolidated	West Virginia, Huntington	November 30, 1994
Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	West Virginia, Huntington	December 31, 1986
Temporary Processing Agreement	Coca-Cola Bottling Co. Consolidated	West Virginia, Huntington	August 1, 2010
Allied Bottle Contract for Fanta	Coca-Cola Bottling Co. Consolidated	West Virginia, Marlinton	May 1, 2002
Allied Bottle Contract for Fresca	Coca-Cola Bottling Co. Consolidated	West Virginia, Marlinton	September 14, 1990
Allied Bottle Contract for Mello Yello	Coca-Cola Bottling Co. Consolidated	West Virginia, Marlinton	September 14, 1990
Allied Bottle Contract for Sprite	Coca-Cola Bottling Co. Consolidated	West Virginia, Marlinton	December 17, 1993
Bottler Contract for Minute Maid Cold Fill Products	Coca-Cola Bottling Co. Consolidated	West Virginia, Marlinton	May 27, 2004
Cessation of Production Acknowledgement	Coca-Cola Bottling Co. Consolidated	West Virginia, Marlinton	December 6, 1990
Home Market Amendment - Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	West Virginia, Marlinton	November 6, 1990
Marketing and Distribution Agreement for DASANI	Coca-Cola Bottling Co. Consolidated	West Virginia, Marlinton	October 1, 2000
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Coca-Cola Bottling Co. Consolidated	West Virginia, Marlinton	February 1, 1998
Marketing and Distribution Agreement for POWERADE	Coca-Cola Bottling Co. Consolidated	West Virginia, Marlinton	November 30, 1994
Master Bottle Contract	Coca-Cola Bottling Co. Consolidated	West Virginia, Marlinton	September 14, 1990
Temporary Processing Agreement	Coca-Cola Bottling Co. Consolidated	West Virginia, Marlinton	August 1, 2010
Comprehensive Beverage Agreement	Coca-Cola Bottling Co. Consolidated	Johnson City/Morristown	May 23, 2014
Comprehensive Beverage Agreement	Coca-Cola Bottling Co. Consolidated	Knoxville	October 24, 2014
Comprehensive Beverage Agreement	Coca-Cola Bottling Co. Consolidated	Cleveland/Cookeville	January 30, 2015
Comprehensive Beverage Agreement	Coca-Cola Bottling Co. Consolidated	Louisville/Evansville	February 27, 2015

Contract / Product	Bottler	Territory	Date
Comprehensive Beverage Agreement	Coca-Cola Bottling Co. Consolidated	Paducah/Pikeville	May 1, 2015
Comprehensive Beverage Agreement	Coca-Cola Bottling Co. Consolidated	Norfolk/Fredericksburg/ Staunton	October 30, 2015
Comprehensive Beverage Agreement	Coca-Cola Bottling Co. Consolidated	Richmond/Yorktown/Easton/ Salisbury	January 29, 2016
Comprehensive Beverage Agreement	Coca-Cola Bottling Co. Consolidated	Alexandria/Capitol Heights/ La Plata	April 1, 2016
Comprehensive Beverage Agreement	Coca-Cola Bottling Co. Consolidated	Baltimore/Cumberland/ Hagerstown	April 29,2 016
Comprehensive Beverage Agreement	Coca-Cola Bottling Co. Consolidated	Cincinnati/Dayton/Lima/ Portsmouth/Louisa	October 28, 2016
Comprehensive Beverage Agreement	Coca-Cola Bottling Co. Consolidated	Anderson/Fort Wayne/ Lafayette/South Bend/Terre Haute	January 27, 2017
Letter Agreement regarding CCNA Exchange	Coca-Cola Bottling Co. Consolidated	Territory	April 29, 2016

EXHIBIT E

Finished Goods Supply Agreement

See attached.

NATIONAL PRODUCT SUPPLY GROUP FINISHED GOODS SUPPLY AGREEMENT

[For Use Between Two RPBs]

This National Product Supply Group (NPSG) Finished Goods Supply Agreement ("Agreement") is made and executed this ___ day of _____, 20__ by and between _____ ("Supplier") and _____ ("Purchaser").

Background

A. The Coca-Cola Company ("Company") and Supplier (or one or more of its affiliates of Supplier) have entered into one or more Regional Manufacturing Agreements (collectively, and as may be amended, restated or modified from time to time, "Supplier's RMA").

B. Among other things, pursuant to Supplier's RMA, Company has appointed Supplier as an authorized purchaser of certain concentrates and/or beverage bases for the purpose of manufacturing, producing and packaging Authorized Covered Beverages in authorized containers at its Regional Manufacturing Facilities for sale by Supplier and its affiliates to certain other U.S. Coca-Cola bottlers in accordance with Supplier's RMA, the National Product Supply Group Governance Agreement, and this Agreement.

In exchange for the mutual promises set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Term

The term of this Agreement (the "Term") will begin as of January 1, 2017 and will continue until terminated in accordance with Section 24 hereof.

2. Definitions

In addition, the following terms have the meanings specified below:

a. "Annual Sourcing Plan" means the annual plan for Regional Manufacturing Facility to Distribution Center sourcing and Regional Manufacturing Facility to Regional Manufacturing Facility sourcing approved by the NPSG Board.

b. "Authorized Covered Beverages" means shelf-stable ready-to-drink beverages sold under trademarks owned or licensed by Company and produced by Supplier under authorization from Company in Supplier's RMA.

c. "Comprehensive Beverage Agreement" or "CBA" means a comprehensive beverage agreement under which Company has authorized Purchaser to market, promote, distribute and sell Authorized Covered Beverages and certain other shelf-stable, ready to drink beverages and beverage products sold under trademarks owned or licensed by Company within specific geographic territories.

d. "CCNA Exchange" means a process unilaterally established and operated by Company, acting by and through its Coca-Cola North America division ("CCNA"), to conduct certain financial activities in support of the National Product Supply System, including, but not limited to, reconciling the **[***]** with standardized cost differences, providing input into the development of **[***]** by Company, providing each RPB with **[***]** for each SKU of Authorized Covered Beverages sold by each such RPB as provided under the RMA, and facilitating sales to Coca-Cola bottlers that have not entered into a form of comprehensive beverage agreement or form of regional manufacturing agreement with Company.

e. "Current Year Sourcing" means sourcing changes or additions during a particular calendar year approved by the NPSG Board.

f. "Distribution Center" means a facility operated by Purchaser or other Coca-Cola bottlers at which Products are received, and from which Products are distributed to customers and consumers in their authorized distribution territories pursuant to a comprehensive beverage agreement or other authorization agreement with Company.

g. "Effective Date" means January 1, 2017.

h. "Innovation SKU" means a new SKU that has been introduced by Company that Purchaser distributes or intends to distribute in Purchaser's Territory. Innovation SKU does not include any SKU that has been distributed in the Territory for greater than thirteen weeks.

i. "Limited Source SKU" means a SKU that is produced in a limited number of Regional Manufacturing Facilities based on criteria determined by NPSG.

j. **[***]**

k. "National Product Supply Group" or "NPSG" means the Coca-Cola national product supply group established by the NPSG Agreement.

l. "National Product Supply System" or "NPSS" means the national product supply system for Authorized Covered Beverages produced using concentrate based, cold-fill manufacturing processes.

m. "NPSG Agreement" means the National Product Supply System Governance Agreement among Supplier, certain other Regional Producing Bottlers and Company, as may be amended, restated or modified from time to time.

n. “NPSG Board” means The Coca-Cola System National Product Supply Group Governance Board, the governing body for the Coca-Cola National Product Supply Group consisting of representatives of Company and all Regional Producing Bottlers, as described more fully in the NPSG Agreement.

o. “Party” means either Supplier or Purchaser, or their permitted successors or assigns hereunder.

p. “Primary Packaging” means the container for a Product SKU in any form or material (together with the graphics), including, by way of example and not limitation, 8 oz. glass bottles with graphics imprinted, 12 oz. aluminum cans with graphics imprinted or plastic 2 two liter containers with labels.

q. “Products” has the meaning ascribed thereto in Section 3 below.

r. “Regional Manufacturing Facility” means a manufacturing facility operated by Supplier, an affiliate of Company, or other RPBs from time to time during the Term, that manufactures, produces, and/or assembles Authorized Covered Beverages, and from which Supplier or such other supplier transports Authorized Covered Beverages to Purchaser. “Regional Manufacturing Facility” includes, without limitation, any manufacturing facility acquired or built by Supplier or other RPBs after the Effective Date with the approval of the NPSG Board.

s. “Regional Producing Bottler” or “RPB” means Supplier and other Coca-Cola bottlers who manufacture and produce Authorized Covered Beverages and are considered Regional Producing Bottlers under regional manufacturing agreements with Company.

t. “Rolling Forecast” means a weekly-generated written estimate, by individual SKU, by week, by Distribution Center and in the aggregate for all of Purchaser’s Distribution Centers, of the volume of Products that Purchaser expects to purchase from Supplier for the next thirteen (13) calendar weeks.

u. **[***]**

v. “Service Level Agreement” or “SLA” means the Service Level Agreement agreed to between Parties, attached to this Agreement as **Exhibit C**, and as hereafter amended by the Parties.

w. “Secondary Packaging” means packaging that contains Primary Packaging.

x. “SKU” means a stock-keeping unit or other uniquely identifiable type of beverage or other product configuration, distinguished by the use of a different primary or secondary packaging and/or different flavoring or other characteristics from other beverage or product configurations, such that such configuration requires the use of a separate UPC code to distinguish it from other forms of beverage or product configurations.

y. **[***]**.

z. "Territory" means the geographic territory in which Company has authorized Purchaser to market, promote, distribute and sell certain shelf-stable, ready to drink beverages and beverage products sold under trademarks owned or licensed by Company.

aa. "Tertiary Packaging" means packaging that contains Secondary Packaging.

bb. "Value Added Facility" or "VAF" means a facility owned by Supplier and designated by CCNA as a VAF, which consolidates certain Product SKUs determined by CCNA ("VAF Products") for shipment to Supplier's Distribution Centers and Regional Manufacturing Facilities and Purchaser's Distribution Centers and Regional Manufacturing Facilities.

cc. "Version" means the Primary Packaging, Secondary Packaging, Tertiary Packaging, and the pallet configuration, in which a Product SKU is to be provided by Supplier hereunder.

3. Products

This Agreement covers the supply by Supplier to Purchaser of the Authorized Covered Beverages produced by or on behalf of Supplier in bottles, cans or other factory sealed containers ("Products") for Purchaser.

Supplier will supply all SKUs of the Products required by Purchaser as provided in the Annual Sourcing Plan and Current Year Sourcing. Supplier agrees to add SKUs for Purchaser as directed by NPSG.

Supplier may delete and not produce a SKU by providing Purchaser and NPSG with written notice at least sixty (60) days prior to the end of a calendar year provided, however, that Supplier may not delete a SKU that has been determined to be a "Core" or "Mandated" Beverage, or required SKU, by the System Leadership Governance Board or its designated committee.

The methodology of determining Product SKU prices to Purchaser is provided in **Exhibit A**.

4. Parties' Purchase and Supply Commitments and Sourcing

a. Except as specifically permitted in this Section 4, the Parties agree to abide by the NPSG Annual Sourcing Plans and Current Year Sourcing between Supplier Regional Manufacturing Facilities and Purchaser Distribution Centers and

Regional Manufacturing Facilities. The NPSG Annual Sourcing Plan is intended to be available by the end of November of each calendar year.

b. Subject to the Purchaser's right to purchase from: (i) a finished goods co-operative if Purchaser is a member of such co-operative and has purchase obligations, or (ii) any other Company Authorized Supplier described in Section 2.9(b) of the CBA, subject to the terms of any applicable supply agreement between Purchaser and such Company Authorized Supplier (but expressly restricted to the purchase volumes consistent with Purchaser's transactions with such Company Authorized Supplier prior to the Effective Date), Purchaser will purchase from Supplier Products as provided in the NPSG Annual Sourcing Plan and Current Year Sourcing requirements. Supplier will supply Purchaser with such Products in accordance with, and subject to, the terms and conditions contained in this Agreement. Supplier will use commercially reasonable efforts to promptly advise Purchaser of any actual or anticipated delay in delivery of Products. See **Exhibit B** for Demand and Supply Variance Management between Supplier Regional Manufacturing Facilities and Purchaser Distribution Centers and Regional Manufacturing Facilities.

c. The Parties understand that intermittent demand- or supply-related sourcing issues routinely occur. No financial remedy of any kind is available between Supplier and Purchaser for any such sourcing issues. The Parties agree to work diligently to minimize demand- or supply-related sourcing issues with specific requirements to mitigate them as part of the Service Level Agreement in **Exhibit C**. Purchaser is permitted to seek sourcing from alternative sources to the extent provided in **Exhibit B**.

d. The Parties understand that NPSG Annual Sourcing Plan and Current Year Sourcing requirements may change sourcing of Products supplied by Supplier or to Purchaser. The Parties acknowledge and agree that in the event that such NPSG requirements impact Supplier's Regional Manufacturing Facility absorption costs, the Parties' remedies are solely as set forth in **Exhibit A**.

e. If, from time to time, Supplier cannot source product from its NPSG-designated Regional Manufacturing Facilities, then the Parties agree to follow the NPSG secondary sourcing requirements except as permitted by **Exhibit B**. In all situations, Supplier will promptly notify Purchaser of a change in sourcing to a secondary Regional Manufacturing Facility. Product sourcing from secondary Regional Manufacturing Facilities to Purchaser's facilities will be managed as follows:

    i. If Supplier's Regional Manufacturing Facility is the secondary source, then Supplier agrees to instruct the secondary Supplier Regional Manufacturing Facility to source the affected Purchaser Distribution Center or Regional Manufacturing Facility.
    ii. If another RPB Regional Manufacturing Facility is the secondary source, then Purchaser agrees to notify the secondary RPB Regional Manufacturing Facility to source the affected Purchaser Distribution Center or Regional Manufacturing Facility.
    iii. The secondary sourcing Regional Manufacturing Facility will manage the freight to Purchaser Distribution Center or Regional Manufacturing Facility.

f. Funding for VAF services may be provided by CCNA at its discretion. If and to the extent funded by CCNA sufficient to meet the verifiable costs incurred by Supplier in providing VAF services, Supplier will operate VAFs and handle VAF Products, both of which are designated by CCNA, for supply to Supplier's Distribution Centers and Regional Manufacturing Facilities and to Purchaser's Distribution Centers. With the assistance of NPSG, CCNA shall determine the location of VAFs, the VAF SKUs for each VAF, and the VAF SKU flow (i.e., in full pallet or less than full pallet quantities). If Purchaser orders VAF SKUs not in the CCNA-determined flows, then Purchaser shall pay a VAF-specific handling fee set by Supplier.

5. Regional Manufacturing Facilities and Package Versions

a. Supplier will supply Products in Versions for each Purchaser Distribution Center and Purchaser Regional Manufacturing Facility as reasonably determined by Supplier.

b. Supplier will supply the specified Versions as determined pursuant to Section 5(a) from its primary and secondary Regional Manufacturing Facilities as required by the NPSG Annual Sourcing Plan and the Current Year Sourcing.

c. Supplier and Purchaser will meet as specified in their SLA (**Exhibit C**) as part of the normal management process.

6. Forecasts, Purchaser's Purchase Obligation, and Allocation of Constrained SKUs

a. The Parties will determine if a Rolling Forecast for an existing Product SKU is required. If an existing Product SKU Rolling Forecast is required, then Purchaser will provide the Rolling Forecast as described in the SLA (**Exhibit C**).

b. A Rolling Forecast is required from Purchaser for all Innovation SKUs. The requirements of the Innovation SKU Rolling Forecast are set forth in the SLA (**Exhibit C**).

c. Supplier will use commercially reasonable efforts to avoid shortages and will provide timely updates on constrained SKUs. In the event of capacity constraints or short supply of Supplier, Supplier will allocate available supply based on the following:

   i. For an existing Product SKU: In the event of a shortage of an existing Product SKU (based on Supplier's total capacity), Supplier will manage a fair and equitable process based on the annual historical total case volume percentage of all bottlers supplied by Supplier for the constrained SKU for the previous calendar year applied to the available supply of the constrained SKU supplied by Supplier, considering only the bottlers requiring the SKU that is in short supply.

   ii. For an Innovation SKU new to the system: In the event of a shortage of an Innovation SKU new to the system, the available supply would be allocated by Supplier on a pro rata basis among the bottlers ordering such Innovation SKU from Supplier (based upon the forecasts of each bottler for such Innovation SKU).

   iii. For an Innovation SKU new to Purchaser but not new to the system, where the SKU is replacing an existing SKU (a "Replacement Innovation SKU"): In the event of shortage of a Replacement Innovation SKU, the available supply would be allocated by Supplier on a pro rata basis among the bottlers ordering the

Replacement Innovation SKU from Supplier (based on (x) Purchaser's prior year sales of the SKU being replaced, (y) the prior year sales of the SKU being replaced for any other bottlers that are ordering the Replacement SKU for the first time, and (z) the prior year sales of the Replacement Innovation SKU and of the SKU being replaced for the bottlers that are not ordering the Replacement Innovation SKU for the first time).

iv. For an Innovation SKU new to Purchaser but not new to the system, where the SKU is not replacing an existing SKU (a "Non-Replacement Innovation SKU"): In the event of shortage of a Non-Replacement Innovation SKU, the available supply would be allocated by Supplier on a pro rata basis among the bottlers ordering the Non-Replacement Innovation SKU from Supplier (based on (x) Purchaser's forecast for the Non-Replacement SKU, (y) the forecast for the Non-Replacement Innovation SKU for any other bottlers that are ordering the Non-Replacement SKU for the first time, and (z) the prior year sales of the Non-Replacement Innovation SKU for the bottlers that are not ordering the Non-Replacement Innovation SKU for the first time).

d. Purchaser may, in its sole discretion, direct such constrained Products in disproportionate amounts to any of its Distribution Centers or Regional Manufacturing Facilities that are sourced by Supplier.

e. Supplier will use commercially reasonable efforts to provide Purchaser with written notice (by email to Purchaser's defined representative) of the proposed launch of an Innovation SKU as soon as practicable prior to the proposed launch date.

i. Purchaser shall: (A) within ninety (90) days of the Innovation SKU launch date; or (B) within fifteen (15) days following its receipt of such notice, whichever is later, provide to Supplier a written Innovation SKU forecast as determined in the SLA between Parties but at least for the first thirteen (13) weeks (unless a different period of time is mutually agreed by the Parties) after launch of such Innovation SKU ("Innovation SKU Forecast"). Purchaser may revise any Innovation SKU Forecast at any time prior to sixty (60) days before the launch date.

ii. The Innovation SKU Forecast will bind Purchaser to reimburse Supplier for all raw materials purchased by Supplier to meet this Innovation SKU Forecast. Additionally, Purchaser may revise any part of the last nine (9) weeks of the Innovation SKU Forecast (but not the first four (4) weeks of the Innovation SKU Forecast, as the first four (4) weeks of such forecast is a firm order) between sixty (60) days and thirty (30) days prior to the launch date. Prior to any Supplier production run of the Innovation SKU, Purchaser may request changes in timing of receiving the first four (4) week order and Supplier will accommodate Purchaser's request if commercially reasonable, but Supplier is not obligated to do so. Supplier will communicate the potential liability (i.e., required purchases by Purchaser) of Innovation SKU finished goods to Purchaser at the end of the first four (4) weeks.

iii. Once the Innovation SKU is launched, Purchaser shall update all final weeks of the Innovation SKU forecast (but not the first four (4) weeks of each updated Innovation SKU Forecast). The first four (4) weeks of the Innovation SKU Forecast (as modified by any permitted revisions, as permitted by this paragraph) will be a firm purchase obligation on behalf of Purchaser, and Purchaser must

purchase all Product if Supplier has completed the production of the Innovation SKU for the four (4) week Innovation SKU Forecast. Supplier will use commercially reasonable efforts to provide Purchaser with additional Innovation SKU volume during the first thirteen (13) weeks if product sales are greater than the forecast.

iv. For orders of Innovation SKUs once launched, the SLA between Supplier and Purchaser will determine the order lead time due to differences in production cycles. Once Innovation SKU orders are placed within the SLA-agreed order lead time, these Innovation SKU orders shall be firm purchase orders, and Purchaser shall purchase and pay in full for the Innovation SKUs contained in such purchase orders. Supplier will accommodate Purchaser's order that does not meet the order lead time if commercially reasonable, but Supplier is not obligated to do so.

v. After the Innovation SKU has been distributed for thirteen (13) weeks, Purchaser will comply with the requirements of Section 6(a) above for any Rolling Forecasts required, which will provide subsequent Rolling Forecasts that include the Innovation SKU.

7. Local Innovation and Product Requests by Purchaser

a. Primary packaging local innovation requests will go through Company's commercialization process as updated from time to time by Company in its sole discretion.

b. If a local innovation request involves Secondary and Tertiary Packaging changes and the request calls for graphics changes, the local innovation execution process for the graphics changes will be guided by the Company's commercialization processes as described above.

In all other respects, the approval process for a local innovation request relating to Secondary or Tertiary Packaging will be as set forth below:

i. Within three business days of a written request from Purchaser, Supplier will inform Purchaser whether Supplier has the capability to provide the requested local innovation; provided, however, that this response will not constitute a commitment by Supplier to proceed with the local innovation request.

ii. If Supplier indicates that it does have the capability and capacity to supply the requested local innovation, then within ten (10) business days of a written request from Purchaser, Supplier will inform Purchaser of the costs of such requested local innovation within an expected range of +/- 40% accuracy.

iii. Within twenty (20) business days of a written request from Purchaser, Supplier will inform Purchaser in writing of the actual costs, delivery dates and projected production quantities for the requested local innovation. If within twenty (20) business days following such written notice, Purchaser accepts such additional costs and delivery dates set forth in the notice and agrees to purchase all or a portion of such quantities set forth in such notice, Supplier shall be obligated to produce and deliver such quantities at the price and dates set forth in the notice.

c. If Purchaser desires to purchase a SKU for its Territory that is not included in the Annual Sourcing Plan or Current Year Sourcing determined by NPSG for Purchaser's

Distribution Centers or Regional Manufacturing Facilities, Supplier shall not be required to provide such SKU. However, NPSG may update the Annual Sourcing Plan or Current Year Sourcing to determine the appropriate RPB and Regional Manufacturing Facility to source such SKU to Purchaser.

8. Price

Purchaser will purchase, and Supplier will sell, the Products at the applicable price determined in accordance with the pricing methodology set forth in **Exhibit A** determined by CCNA, except as specifically provided in Section 7(b)(iii) above.

9. Payment Terms and Invoicing

a. Payment for Products is due in full within twenty-one (21) days from date of invoice.

b. Supplier shall submit invoices for Products in accordance with **Exhibit A** hereto, and such invoices shall be submitted by Supplier to Purchaser within forty-five (45) days of shipment.

c. Invoices will identify any applicable sales, use, or excise taxes.

d. Purchaser will reimburse Supplier for all sales, use or excise taxes (if any), but Purchaser will not be responsible for remittance of such taxes to applicable tax authorities. Supplier will remit such taxes to the applicable tax authorities. In the event Supplier fails to timely remit such taxes to the applicable tax authorities and Purchaser receives an audit assessment for such taxes, Supplier will reimburse Purchaser for such tax assessment including penalties and interest. To the extent applicable, Supplier shall reasonably cooperate with Purchaser in its efforts to obtain or maintain any reseller tax exemption certificates

10. Service Level Agreement (SLA)

Supplier and Purchaser agree to comply with the terms of the Service Level Agreement determined by the Parties as set forth in **Exhibit C**. The Parties agree that **Exhibit C** may contain more specific provisions, metrics and standards than are stated elsewhere in this Agreement. However, no provisions of the Service Level Agreement may act to limit, reduce or render unenforceable any of the terms of this Agreement and any such provisions of the SLA shall have no force and effect.

11. Supplier Customer Service Metrics

a. Supplier agrees to implement a customer service metric or metrics to assess service performance to Purchaser Distribution Centers and Regional Manufacturing Facilities. Supplier will define the metric(s) with targets developed with Purchaser as part of the SLA.

b. Supplier will use commercially reasonable efforts to (a) meet the customer service metric performance targets as set forth in the SLA and (b) measure, track, and report to Purchaser the customer service metric by time period for each Purchaser Distribution Center and Regional Manufacturing Facility sourced by Supplier as set forth in the SLA.

12. Purchaser Performance Metrics

a. If the Parties agree to a Rolling Forecast as part of Section 6(a), then Forecast Accuracy will be measured.

i. "Forecast Accuracy" means the accuracy of the "Lag 2 Week" included in Purchaser's Rolling Forecast for each Purchaser Distribution Center or Regional Manufacturing Facility, which is the forecasted volume to be purchased from Supplier for the second week of each such Rolling Forecast, and is measured as 1 minus the Mean Absolute Percent Error (MAPE) over the 1 week period measured. "MAPE" is defined as the sum across all SKUs of the absolute value of the difference between the SKU-level Lag-2 Week of the Rolling Forecast provided to Supplier and the actual SKU-level trade sales of Product sold by Purchaser in the Territory for such Lag-2 Week, divided by the actual SKU-level trade sales of Product sold by Purchaser in the Territory for such Lag-2 Week. Purchaser will not be responsible for forecast errors to the extent attributable to Product not delivered by Supplier (i.e., the calculation will be adjusted to take into account Product not delivered by Supplier to a particular Distribution Center or Regional Manufacturing Facility for the Lag-2 Week period in question).

ii. Purchaser will use commercially reasonable efforts to (a) meet the "Forecast Accuracy Performance Target" set forth in the Service Level Agreement and (b) track, measure, and report to Supplier Forecast Accuracy weekly by Lag 2 Week.

iii. NPSG maintains the listing of Limited Source SKUs. Because of sourcing difficulties related to Limited Source SKUs, forecasts for all Limited Source Core SKUs are considered firm purchase orders for the "Lag 2 Week."

b. Purchaser will measure order lead time adherence as defined by the Parties in the SLA ensuring that the requirements in Subsection 12(a) of this Agreement are met.

13. Product Quality

a. Products must be delivered to Purchaser in saleable condition, meeting all product and package quality standards established by Company.

b. Supplier will deliver all Products to Purchaser's Distribution Center or Regional Manufacturing Facility with at least 45 days of shelf life remaining, except that, in the case of SKUs requiring more than 45 days of shelf life remaining because of customer requirements (e.g., Club Stores, ARTM, etc.), Supplier will deliver such SKUs to Purchaser's Distribution Center or Regional Manufacturing Facility with at least 12 days more than the customer-specific requirements.

c. Purchaser may accept or reject any Product with less than 45 days of available shelf life remaining, in Purchaser's sole discretion, after discussion with Supplier.

d. Products must have no material defects in material or workmanship when delivered to Purchaser's Distribution Center or Regional Manufacturing Facility.

e. Supplier will not deliver to Purchaser's Distribution Center(s) or Regional Manufacturing Facility any Products that Supplier knows to be subject to recall.

f. Product SKUs must be standing and undamaged when delivered by Supplier to Purchaser's Distribution Center or Regional Manufacturing Facility.

g. Product loads must be braced and dunnaged or wrapped when delivered to Purchaser's Distribution Center or Regional Manufacturing Facility.

h. Delivery trailers containing Products must be sealed, with Product documentation, and must not have off odors, leaks, or contaminants.

14. Product Orders and Risk of Loss

a. Ordering will be as set forth in the SLA (**Exhibit C**), whether Purchaser places orders for Products via the Coke One North America (CONA) system or places orders for Products via manual or other type of order generation. Supplier will implement order lead time requirements and define order lead time targets in the SLA. Order lead time will not exceed fourteen (14) calendar days from Purchaser order submittal to Purchaser order delivery, except as described in Section 14(c) below.

b. For those Purchasers that place orders manually or by any other non-CONA system methodology, Purchaser agrees to cooperate with Supplier's order management personnel to comply with an efficient, level ordering plan for the purchase of Products by Purchaser.

c. NPSG maintains a listing of Limited Source SKUs. Because of sourcing difficulties related to Limited Source SKUs, orders for all Limited Source Core SKUs are considered firm purchase orders within seven (7) calendar days of their requested delivery to Purchaser, and Purchaser shall purchase and pay in full for the Limited Source Core SKUs contained in such purchase orders. For orders of Limited Source Non-Core SKUs, the SLA between Supplier and Purchaser will determine the order lead time due to differences in production cycles. Once Limited Source Non-Core SKU orders are placed within the SLA-agreed order lead time, these Limited Source Non-Core SKU orders shall be firm purchase orders, and Purchaser shall purchase and pay in full for the Limited Source Non-Core SKUs contained in such purchase orders.

d. Except as provided in the SLA (**Exhibit C**), (i) all orders for Product from Supplier must be in full truck load quantities only and (ii) the minimum order quantity per SKU will be a full pallet.

e. Supplier will ship Product orders from the Regional Manufacturing Facility designated by the NPSG to Purchaser's Distribution Centers or Regional Manufacturing Facilities, except as provided in Subsection 14(f). Title and risk of loss will pass to Purchaser upon initial receipt of the Products at Purchaser's Distribution Center or Regional Manufacturing Facility.

f. At Supplier's sole discretion, Purchaser may be permitted to pick up Product orders at Supplier's Regional Manufacturing Facility designated by the NPSG. Title and risk of loss will pass to Purchaser upon completion of the loading of such Products on Purchaser's vehicles or common carriers at Supplier's Regional Manufacturing Facility.

g. Additional provisions regarding placement and execution of orders are set forth in the SLA (**Exhibit C**).

i. Neither Purchaser nor Supplier will make any changes in the Product order fulfillment process that could have an operational or financial impact on the other Party without the prior review and approval of the other Party (such approval not to be unreasonably withheld, conditioned or delayed and which will be documented in the SLA).

15. Escalation

a. The Parties acknowledge and agree that they anticipate that demand and supply issues will occur during the Term, and that, pursuant to Section 4 above, financial remedies are not available for such variances. However if demand- or supply-related issues (a) are substantial or excessive in the reasonable opinion of Purchaser because of their impact to service and costs; and (b) these issues have not been mitigated to Purchaser's reasonable requirements identified in the SLA, then the Parties shall attempt to resolve any disputes amicably, with ultimate referral of the issues to their senior Supply Chain and Financial officers. If these officers are unable to resolve the dispute, Purchaser may, at its option, refer the matter to NPSG staff for possible resolution through potential modifications to the Annual Sourcing Plan or Current Year Sourcing.

b. While financial remedies for demand or supply-related sourcing issues are not prescribed in this Agreement, the Parties acknowledge that future circumstances may require that financial remedies be considered. The Parties may, at their option, refer such matters to CCNA and CCNA will work collaboratively with all RPBs to consider appropriate remedies. No such remedies would be effective unless first agreed upon in writing by the Parties.

c. The Parties acknowledge that this Agreement has been prepared based on a form determined by the Company, in order to support the goals of the Coca-Cola bottling system in the United States, including: (i) the sustainable effectiveness and efficiency of such system and its members; (ii) increasing the competitiveness of such system and its members; and (iii) the profitable growth of such system and its members. The Parties, along with Company, shall meet periodically in order to discuss proposed amendments to this Agreement to support the goals stated above. The Parties shall negotiate in good faith with one another and with Company with respect to such proposed amendments, which amendments will require mutual written agreement to be effective. It is provided, however, that: (i) no amendment shall conflict with the reserved rights of Supplier set forth in Attachment 1-A of the NPSG Governance Agreement; and (ii) no amendment shall be effective with respect to a Party if it conflicts with the Party's existing contractual obligations, whether with Company or otherwise. It is further provided that the Parties shall not modify or amend this Agreement (except for amendments to **Exhibit C** and for amendments to the notice addresses provided in section 32) without the express written consent of Company.

d. The Parties acknowledge and agree that for the purposes of section 15(c) above, and of **Exhibit A** to this Agreement, Company is an intended third party beneficiary and shall have rights to enforce same as if it were a party to this Agreement.

16. Warranties

a. Each Party represents and warrants the following: (i) the Party's execution, delivery and performance of this Agreement: (A) have been authorized by all necessary company action, (B) do not violate the terms of any law, regulation, or court order to which such Party is subject or the terms of any material agreement to which the Party or any of its assets may be subject and (C) are not subject to the consent or approval of any third party; (ii) this

Agreement is the valid and binding obligation of the representing Party, enforceable against such Party in accordance with its terms; and (iii) such Party is not subject to any pending or threatened litigation or governmental action which could interfere with such Party's performance of its obligations under this Agreement in any material respect.

b. In rendering its obligations under this Agreement, without limiting other applicable performance warranties, Supplier represents and warrants to Purchaser as follows: (i) Supplier is in good standing in the state of its incorporation or formation and is qualified to do business in each of the other states in which it conducts business; and (ii) Supplier shall secure or has secured all permits, licenses, regulatory approvals and registrations required to deliver and sell the Products, including registration with the appropriate taxing authorities for remittance of taxes.

c. In performing its obligations under this Agreement, Purchaser represents and warrants to Supplier as follows: (i) Purchaser is in good standing in the state of its incorporation or formation and is qualified to do business in each of the other states in which it is doing business; and (ii) Purchaser shall secure or has secured all permits, licenses, regulatory approvals and registrations required to perform its obligations under this Agreement.

17. Product Warranty

a. Based on and subject to the warranties provided to Supplier by Company in Supplier's RMA, Supplier warrants to Purchaser that (i) the Products sold to Purchaser under this Agreement comply at the time of shipment to Purchaser in all respects with the Federal Food, Drug and Cosmetic Act, as amended (the "Act"), and all federal, state and local laws, rules, regulations and guidelines applicable in the Territory, and (ii) all Products shipped to Purchaser under this Agreement, and all packaging and other materials which come in contact with such Products, will not at the time of shipment to Purchaser be adulterated, contaminated, or misbranded within the meaning of the Act or any other federal, state or local law, rule or regulation applicable in Purchaser's Territory. Supplier warrants to Purchaser that the Products sold to Purchaser under this Agreement will be handled, stored and transported properly by Supplier, up to the time of delivery to Purchaser.

b. Supplier makes no covenant, representation or warranty concerning the Products of any kind whatsoever, express or implied, except as expressly set forth in this Agreement. THE EXPRESS WARRANTIES SET FORTH IN THIS AGREEMENT ARE IN LIEU OF ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, AND INCLUDING BUT NOT LIMITED TO IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS, AND CONSTITUTE THE ONLY WARRANTIES OF SUPPLIER WITH RESPECT TO SUPPLIER'S PRODUCTS.

18. Returns of Rejected Products

a. Product Returns Classification. Supplier or Purchaser may discover or become aware of the existence of Product related problems, quality or other technical problems relating to Products at the time of receipt by Purchaser, after acceptance by Purchaser, or after delivery by Purchaser to customers. If such problems or quality issues are discovered, and such quality issues were due to quality or technical defects prior to delivery to Purchaser's Distribution Center or Regional Manufacturing Facility, then the affected Products will be returned to Supplier following the procedures in this Section based on the timing or circumstances of the discovery of quality or technical problems.

b. Product Return - At Receipt. If Purchaser discovers any of the following issues associated with Products within 24 hours following delivery of such Products to the Purchaser's Distribution Center or Regional Manufacturing Facility (or of pickup by Purchaser at a Supplier Regional Manufacturing Facility, if applicable):

i. any Product that has either not been ordered and scheduled for delivery on a particular date, or
ii. any Product that does not match the shipping documents presented at delivery, or
iii. any defect or deficiency in such Product (e.g., loose caps or leaking seams), or
iv. any non-conformance of such Product with any applicable warranties or quality standards,

then Purchaser will, within 24 hours following delivery of such Products to Purchaser's Distribution Center or Regional Manufacturing Facility (or of pickup by Purchaser at a Supplier Regional Manufacturing Facility, if applicable), notify Supplier of such defect, deficiency or non-conformance. Purchaser will be entitled to credit equal to the price paid by Purchaser for the defective, deficient or non-conforming Product (or cancellation of any unpaid charges associated with the defective, deficient or non-conforming Product), plus freight costs, if any, incurred by Purchaser in connection with the delivery and return of such defective, deficient or non-conforming product. Any such credits will be applied within twenty-one (21) days against amounts otherwise due from Purchaser and will be reflected in reasonable detail on appropriate invoices sent to Purchaser. All credit requests must be submitted by Purchaser to Supplier within thirty (30) days of shipment acceptance for credit requests to be considered.

c. Product Return - Quality Issues Post-Acceptance. If after acceptance of any Product and more than 24 hours following delivery to Purchaser's Distribution Center or Regional Manufacturing Facility (or of pickup by Purchaser at a Supplier Regional Manufacturing Facility, if applicable), Purchaser discovers:

i. any defect or deficiency in such Products caused by Supplier, or
ii. any non-conformance of such Products with any applicable warranties or quality standards that existed as of the time of delivery by Supplier,

then Purchaser will notify Supplier within 24 hours of Purchaser's identification of such defect, deficiency or non-conformance. If the Product issue was discovered while in Purchaser's possession, Purchaser will be entitled to a credit equal to price paid by Purchaser for the defective, deficient or non-conforming Product (or cancellation of any unpaid charges associated with the defective, deficient or non-conforming Product) as identified by Purchaser, plus freight costs, if any, incurred by Purchaser in connection with the delivery and return of such defective, deficient or non-conforming product. If the Product issue was discovered while in possession of Purchaser's customer or another third party, Purchaser will be entitled to reimbursement of any reasonable expenses it incurred in connection with removing, returning and/or replacing such defective, deficient or non-conforming Product. Any such credits awarded hereunder will be applied against amounts otherwise due from Purchaser and will be reflected in reasonable detail on appropriate invoices sent to Purchaser.

19. Product Recalls

Supplier's duties as a supplier regarding Product Recalls are as provided in Supplier's RMA. Purchaser's duties as a distributor regarding Product Recalls are as provided in its Comprehensive Beverage Agreement.

20. Return of Deposit Materials, Recyclable Materials, and Tertiary Packaging

a. Supplier will work with Purchaser to coordinate return of deposit SKUs, Tertiary Packaging, non-hazardous recyclables, and CO2 cylinders from Distribution Centers at commercially reasonable times. Purchaser will be responsible for shipping such items to Supplier at Purchaser's expense, utilizing Supplier back hauling to the extent available. Additional provisions regarding these matters may be found on **Exhibit C** attached hereto.

b. Supplier will credit Purchaser at Supplier's invoice rates any deposit amounts due to Purchaser for items that are timely returned in useable condition. Any such credits will be applied within twenty-one (21) days against amounts otherwise due from Purchaser.

c. Supplier will accept the return of non-hazardous recyclables based on the recyclables list approved by Supplier.

21. Recycling Programs

Supplier and Purchaser will develop recycling programs as set forth in the SLA for the disposal of defective, damaged or expired Products held by Purchaser or Purchaser's customers that have been paid for by Purchaser and for which Purchaser has not received credit.

22. Compliance with Laws

a. Supplier will, and will cause its affiliates and subcontractors to, comply with all applicable federal, state and local laws and regulations applicable to each of them relating to: (i) the production, packaging, labeling, transport and delivery to Purchaser of the Products; and (ii) the performance of Supplier's obligations set forth herein.

b. Purchaser will comply with all applicable federal, state and local laws and regulations applicable to it and relating to: (i) the storage, marketing, promotion, distribution and sale of the Products; and (ii) and the performance of Purchaser's obligations set forth herein.

23. Indemnity

Supplier will indemnify, defend, and hold harmless Purchaser against any and all damages, loss, costs, or other liability (including reasonable attorneys' fees) arising out of a third party claim that (i) results from Supplier's breach of this Agreement or any representation or warranty made by Supplier in this Agreement, or any negligent act or omission of Supplier, or (ii) alleges damage for loss to property, death, illness or injuries, resulting from the use or consumption of any Products, except as set forth below. Supplier will assume responsibility and expense of investigation, litigation, judgment and/or settlement of any such claim on the condition that Supplier is notified promptly (in no event later than thirty (30) days after the first receipt of written notice thereof by Purchaser) in writing of any such claim and is permitted to deal therewith at its own discretion and through its own representatives; except that Purchaser's failure to provide notice of a claim will not affect Supplier's obligation to indemnify the claim under this Section 23 unless such failure prejudices the defense of such claim. The Parties will cooperate reasonably in the investigation

and defense of any such claim, and Supplier will not settle any such claim that imposes on Purchaser a non-monetary obligation or a liability that is not indemnified without Purchaser's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed. Supplier will have no obligation to indemnify Purchaser for any claim to the extent that such claim arises out of the negligence or recklessness of Purchaser. This Section 23 sets forth the sole and exclusive remedy for Purchaser against Supplier with respect to third party claims relating to the Products purchased by Purchaser from Supplier under this Agreement. SUPPLIER WILL NOT BE LIABLE TO PURCHASER WHETHER IN CONTRACT OR IN TORT OR ON ANY OTHER LEGAL THEORY FOR ANY INDIRECT, INCIDENTAL, SPECIAL OR CONSEQUENTIAL DAMAGES, ANY LOST REVENUES, PROFITS OR BUSINESS OPPORTUNITIES, OR FOR ANY OTHER LOSS OR COST OF A SIMILAR TYPE (COLLECTIVELY, "CONSEQUENTIAL DAMAGES") OF PURCHASER OR ANY CUSTOMER OF PURCHASER OR OF ANY PERSON WHO MAY HAVE BECOME INJURED BY SUPPLIER'S PRODUCTS PURCHASED FROM PURCHASER (EXCEPT TO THE EXTENT THAT AN INDEMNIFIED THIRD PARTY CLAIM INCLUDES CONSEQUENTIAL DAMAGES).

24. Termination

This Agreement will terminate automatically upon termination of either Supplier's RMA or Purchaser's CBA.

25. Confidentiality

The terms and conditions of this Agreement are strictly confidential. Purchaser agrees that the terms and conditions of this Agreement are subject to the confidentiality requirements set forth in the Comprehensive Beverage Agreement. Supplier agrees that the terms and conditions of this Agreement are subject to the confidentiality requirements set forth in Supplier's RMA.

26. Modification/Waivers

No modification, waiver or amendment to this Agreement will be binding upon either Party unless first agreed to in writing by both Parties. The Parties shall not modify or amend this Agreement (except for amendments to **Exhibit C** and for amendments to the notice addresses provided in section 32) without the express written consent of Company. A waiver by either Party of any default or breach by the other Party will not be considered as a waiver of any subsequent default or breach of the same or other provisions of this Agreement.

27. Assignment

Except in connection with any permitted assignment by Purchaser of its rights under the Comprehensive Beverage Agreement, Purchaser may not assign this Agreement or any of the rights hereunder or delegate any of its obligations hereunder, without the prior written consent of Supplier, and any such attempted assignment will be void.

28. Relationship of Parties

The Parties are acting under this Agreement as independent contractors. Nothing in this Agreement will create or be construed as creating a partnership, joint venture or agency relationship between the Parties, and no Party will have the authority to bind the other in any respect.

29. Authority

Each Party represents and warrants that it has the full right and authority necessary to enter into this Agreement. Each Party further represents and warrants that all necessary approvals for this Agreement have been obtained, and the person whose signature appears below has the power and authority necessary to execute this Agreement on behalf of the Party indicated.

30. Force Majeure

Neither Party will be liable to the other for any delay or failure to perform fully where such delay or failure is caused by terrorism, acts of public enemy, acts of a sovereign nation or any state or political subdivision, fires, floods or explosions, where such cause is beyond the reasonable control of the affected Party and renders performance commercially impracticable as defined under the Uniform Commercial Code (a "Force Majeure Event").

31. Business Continuity

Supplier will develop and maintain a commercially reasonable business continuity plan.

32. Notices

All notices under this Agreement or the Service Level Agreement by either Party to the other Party must be in writing, delivered by electronic mail and confirmed by overnight delivery, certified or registered mail, return receipt requested, and will be deemed to have been duly given when received or when deposited in either the United States mail, postage prepaid, or with the applicable overnight carrier, addressed as follows:

If to Purchaser: The then current address of Purchaser as contained in Supplier's contractual files

With a copy to: Purchaser's Chief Financial Officer or other designated representative, at the above address

If to Supplier: **[Add Supplier's address**

Add Supplier's address

Direct: (xxx) xxx-xxxx

Fax: (xxx) xxx-xxxx

Attention: Add Name & Title

With a copy to: Add Name & Title]

33. Governing Law

This Agreement and any dispute arising out of or relating to this Agreement will be governed by and construed in accordance with the laws of the State of Georgia, without reference to its conflict of law rules.

34. Entire Agreement

a. This Agreement and the NPSG Governance Agreement constitute the final, complete and exclusive written expression of the intentions of the Parties with respect to the subject matter herein and supersede all previous communications, representations, agreements, promises or statements, either oral or written, by or between either Party concerning the activities described herein.

b. Supplier will not be bound by any provisions in Purchaser's purchase order(s) or other documents, electronic or otherwise (including counter offers) which propose any terms or conditions in addition to or differing with the terms and conditions set forth in this Agreement, and any such terms and conditions of Purchaser and any other modification to this Agreement will have no force or effect and will not constitute any part of the terms and conditions of purchase, except to the extent separately and specifically agreed to in writing by Supplier. Supplier's failure to object to provisions contained in Purchaser's documents will not be deemed a waiver of the terms and conditions set forth in this Agreement, which will constitute the entire agreement between the Parties.

c. Purchaser will not be bound by any provisions in Supplier's confirmation of acceptance or other documents, electronic or otherwise (including counter offers) which propose any terms or conditions in addition to or differing with the terms and conditions set forth in this Agreement, and any such terms and conditions of Supplier and any other modification to this Agreement will have no force or effect and will not constitute any part of the terms and conditions of purchase, except to the extent separately and specifically agreed to in writing by Purchaser. Purchaser's failure to object to provisions contained in Supplier's documents will not be deemed a waiver of the terms and conditions set forth herein, which constitute the entire agreement between the Parties.

d. This Agreement will inure to the benefit of and be binding upon each of the Parties and their successors and permitted assigns.

[*Signature Page Follows****]***

Agreed to and accepted as of the date indicated below.

Supplier

By: _____

Print Name: _____

Title: _____

Purchaser

By: _____

Print Name: _____

Title: _____

EXHIBIT A

Transfer Price Methodology from Supplier to Purchaser

1. The Transfer Price for sales of Authorized Covered Beverages by Supplier to Purchaser is calculated in accordance with the following formula established by the Company (by its Coca-Cola North America division ("CCNA")) and required under Supplier's RMA:

Transfer Price = [***]

2. CCNA will unilaterally determine **[***]** as provided in Supplier's RMA, if and to the extent applicable. CCNA Exchange will maintain records of**[***]** for each of Supplier's Regional Manufacturing Facilities. **[***]** will be added to **[***]** for all Authorized Covered Beverages sold by Supplier to Purchaser.

3. Supplier intends to provide initial estimates of**[***]** by Supplier Regional Manufacturing Facility and by freight lane annually by November 1 for each following calendar year. As the Supplier's internal cost standard calculations may not be finalized until early in the calendar year, Supplier may update Transfer Prices on or by May 1 which changes will apply for the remainder of the calendar year, subject to other Transfer Price changes that may occur in accordance with Paragraph 7 below. Once each calendar year begins, Supplier may use **[***]** for invoicing purposes.

4. For each calendar year, Supplier and Purchaser will reconcile variances between the estimated Transfer Price and the actual Transfer Price in the manner described in this Paragraph 4. As used in this Exhibit, "Transfer Price Variances" mean variances between: (i) the estimated Transfer Price established on January 1 of the applicable calendar year (or updated on May 1 or September 1 of such year, if applicable), and (ii) the actual Transfer Price, calculated as the sum of **[***]** and **[***]**. Supplier will provide Purchaser with an interim report on Transfer Price Variances on a quarterly basis, for informational purposes only and a reconciliation will occur within 120 days following calendar year end. If the actual Transfer price is greater than, or less than, the estimated Transfer Price established on January 1 or updated on May 1 or September 1, if applicable, then Supplier and Purchaser will settle the differences between themselves within 120 days following year end.

5. NPSG may direct that sourcing of certain SKUs from Supplier's Regional Manufacturing Facilities shift to Purchaser's Regional Manufacturing Facilities as part of its Annual Sourcing or Current Year Sourcing processes. The volume of physical cases of Authorized Covered Beverages that shift to Purchaser's Regional Manufacturing Facilities are referred to below as "Shifted Physical Cases."

    a. Separately, Supplier and Purchaser may agree that the Purchaser will reimburse the Supplier up to the total costs of lost absorption (i.e., the increase in costs per case due to lower volume handled by a Production Facility) on Shifted Physical

Cases resulting from NPSG-designated sourcing changes, and reimbursement will be based on the last fully completed twelve calendar months of volume at the time of sourcing change. Supplier and Purchaser will solely determine between themselves whether reimbursement is made, and will directly manage this process without CCNA's involvement. If Supplier and Purchaser agree that reimbursements are made for lost absorption, then the reimbursement up to the total costs of lost absorption on Shifted Physical Cases will be a one-time adjustment.

b. Any payments to be made by Purchaser as described above for lost absorption (if any, to the extent mutually agreed by Purchaser and Supplier) will be made at the same time as any required payment for Transfer Price Variances is made within 120 days after calendar year end.

6. In addition to changes in the Transfer Price as described in Paragraph 3 above, the estimated Transfer Price may be adjusted by Supplier (a "September Adjustment") during the year as of September 1 ("September Adjustment Date") to account for changes in Supplier's **[***]**, as provided in subparagraphs a and b of this Paragraph 6:

a. If Supplier's actual year to date costs per physical case for any of the components shown in the table below as compared to the estimated costs per physical case for such component as included in the estimated Transfer Price established on January 1 of the applicable calendar year (or updated May 1 of such year, if applicable), change by more than the percentage indicated in the table below as of a September Adjustment Date, then a September Adjustment will be made to **[***]**:

Component	September 1
[***]	**[***]**
[***]	**[***]**
[***]	**[***]**
[***]	**[***]**

b. No September Adjustment will be made for any pricing components other than **[***]**. The Parties agree to consider adjusting the cost ranges as part of the escalation process of Section 15 of this Agreement.

7. **[***]** will be taken into account by Supplier in establishing the Transfer Price annually, subject to annual reconciliation as part of the Transfer Price Variance process provided for in Paragraph 4 above.

8. Purchaser will be entitled to a freight credit from Supplier for Authorized Covered Beverages picked up by Purchaser at the Supplier's Regional Manufacturing Facility only

if Supplier has agreed to allow for Purchaser pick up of Products as specified in Section 14(f) of this Agreement. The amount of the freight credit will be based on Supplier's actual freight cost.

9. Purchaser will pay Supplier a deposit equal to Supplier's standard rate, as stated in the Service Level Agreement **(Exhibit C)**, for shells, pallets, CO_2 containers, etc., which will be refunded to Purchaser when such items are timely returned in useable condition as set forth in Section 20 of this Agreement.

10. To the extent funded by NPSG, CCNA Exchange will engage a certified public accounting firm ("Firm") to annually review and perform tests of:

    a. **[***]** calculated and provided by Supplier to ensure it is consistent with the **[***]** methodology approved by NPSG;

    b. Transfer Price Variances for the settlement of RPB to RPB transactions.

The costs of the Firm will be funded by NPSG members in proportion to the funding shares set out in the NPSG Governance Agreement. NPSG, the CCNA Exchange and the RPBs will provide the Firm with the books, records and access that is reasonably required to conduct the review and testing described above. To the extent permitted by law, CCNA Exchange will share the Firm's report with each member of the NPSG.

EXHIBIT B

Demand and Supply Variance Management between Supplier and Purchaser Distribution Centers & Regional Manufacturing Facilities

a. When used in this **Exhibit B**, "Variance(s)" shall mean variances from the Annual Sourcing Plan or Current Year Sourcing determined by NPSG.

b. Any Variances within a calendar year (whether or not required by NPSG sourcing requirements) that solely impact Supplier and Purchaser shall be managed directly between Supplier and Purchaser without CCNA's involvement as per Section 4 of this Agreement. No financial remedy of any kind is available between Supplier and Purchaser for any such Variances.

c. In the case of Authorized Covered Beverages, Purchaser may purchase or acquire one or more SKUs from alternate Regional Manufacturing Facilities based on the NPSG Annual Sourcing or Current Year Sourcing matrix (i.e., primary and secondary sources including, if applicable, from any such authorized production facilities operated by Purchaser), or from a finished goods co-operative if Purchaser is a member of such co-operative and has purchase obligations, if and to the extent that (i) Supplier has notified Purchaser that Supplier cannot or will not provide such SKU (such notice to be provided by telephone call and email); (ii) Purchaser has reasonably determined that delivery by Supplier of any such SKU (including any SKU requested by Purchaser's customers) to the applicable Distribution Center will either (A) be 48 hours or more overdue, or (B) result in a Distribution Center out-of-stock situation; or (iii) Supplier's delivery of any Products is delayed or impaired as a result of a Force Majeure Event. No financial remedy of any kind is available between Supplier and Purchaser for any such Variances.

d. Purchaser will have the right to source from alternate Regional Manufacturing Facilities based on the NPSG Annual Sourcing Plan or Current Year Sourcing matrix (i.e., primary and secondary sources including, if applicable, any such authorized production facilities operated by Purchaser) or from a finished goods co-operative if Purchaser is a member of such a co-operative and has purchase obligations, if and to the extent the order is for: (i) slow moving products (less than full pallet quantities), (ii) customer special requests, and (iii) "Hot Shot" Orders (i.e., time-sensitive orders that require faster delivery times than are required in the normal order process) that Supplier cannot fulfill or elects not to fulfill, in each case, so long as Purchaser has first provided Supplier with the opportunity to supply the requested Products and Supplier has declined to provide them. Supplier will respond in a reasonably prompt manner to any such requests from Purchaser. No financial remedy of any kind is available between Supplier and Purchaser for any such Variances.

EXHIBIT C

Service Level Agreement ("SLA")

The SLA is developed between the Parties to ensure that the detailed operating requirements in this FGSA are documented. The SLA may contain appropriate operating requirements agreed upon by the Parties but must, at least, address the following items:

- Management Operating Reviews between Parties (e.g., meeting frequency, topics, attendees, etc.)
- Metrics
    - Supplier - Customer Service Metric, Definition, & Targets
    - Purchaser - Order Lead Time Adherence Definition & Target
- Innovation SKUs
    - Rolling Forecast requirements for all Innovation SKUs
    - Communication requirements.
- Returns (Finished Goods & Dunnage)
- Deposit Item Pricing
- Escalation Process to Resolve Sourcing Issues

EXHIBIT F

Related Products

All SKUs, packages, flavors, calorie or other variations offered by Company of:

POWERade powder

POWERade ZERO Drops

DASANI Drops

Minute Maid Drops

Glacéau Vitaminwater Zero Drops

Fuze Drops

SCHEDULE 2.17.2

Participating Bottlers

As of the Effective Date:

1. Bink's Coca-Cola Bottling Company
2. Big Springs, Inc. d/b/a Huntsville Coca-Cola Bottling Company
3. Coca-Cola Bottling Company of Minden, Incorporated
4. Trenton Coca-Cola Bottling Company, L.L.C.
5. Coca-Cola Bottling Co. [Williston, ND]
6. Coca-Cola Bottling Works of Pulaski, Tennessee, Incorporated
7. Coca-Cola Bottling Company of Washington, N.C., Inc.
8. Hancock Bottling Co., Inc.
9. Union City Coca-Cola Bottling Company, LLC
10. Decatur Coca-Cola Bottling Company
11. Orangeburg Coca-Cola Bottling Co.
12. Coca-Cola Bottling Co., Columbus-Indiana-Inc.
13. Coca-Cola Bottling Company of International Falls
14. Gardner Enterprises, Inc. d/b/a Coca-Cola Bottling Co. of Canyon City
15. Lufkin Coca-Cola Bottling Company, Ltd.

Added After the Effective Date:

SCHEDULE 2.31

Permitted Ancillary Businesses

Subject to the limitations set forth in this **Schedule 2.31**, Company consents pursuant to **Section 13.1.4** of this Agreement to Bottler's (and its Affiliates') distributing, selling, dealing in or otherwise using or handling, and, solely in the case of the businesses described in subparts B and C hereof, producing, preparing, packaging, as applicable, Beverages, Beverage Components and other beverage products during the Term of this Agreement inside or outside of the Territory in connection with operation of the ancillary businesses identified in this **Schedule 2.31**, in reliance on Bottler's representation that, except as described herein, none of such ancillary businesses produces, manufactures, prepares, packages, distributes, sells, deals in or otherwise uses or handles Beverages, Beverage Components or other beverage products other than the (i) Covered Beverages, (ii) Related Products, or (iii) the Permitted Beverage Products.

A. Bottler owns and operates an over-the-road transportation and freight brokerage business that is operated separately from Bottler's beverage business, with its own separate management team and employees (the "**RCS Transportation Business**"). The RCS Transportation Business operates as a for-hire commodity carrier that transports goods from point A to point B, which points may include warehouses, non-retail outlets and loading docks of retail outlets. The RCS Transportation Business does not use conventional beverage route trucks or perform merchandising services or other services traditionally associated with Direct Store Delivery, the parties acknowledging and agreeing that commodity transport of goods to loading docks of retail outlets does not constitute Direct Store Delivery. The RCS Transportation Business does not transport Covered Beverages, Related Products and Permitted Beverage Products in the same truck load as other beverage products. The RCS Transportation Business does not transport beverage products other than Covered Beverages, Related Products and Permitted Beverage Products to convenience stores, or restaurants. RCS Transportation Business drivers generally do not load or unload beverage products other than Covered Beverages, Related Products and Permitted Beverage Products at any location.

The RCS Transportation Business is currently conducted through Bottler's wholly-owned subsidiary Red Classic Services LLC and the following direct and indirect wholly-owned subsidiaries: Red Classic Equipment, LLC, Red Classic Transportation Services, LLC, Red Classic Transit, LLC, Red Classic Contractor, LLC. In the future as a result of ordinary course corporate reorganizations the RCS Transportation Business may be conducted through certain other Affiliates wholly owned or Controlled by Bottler or RCS. Bottler will inform Company of the identity of any such Affiliates.

Subject to the limitations set forth below, Company consents to transport by RCS and the above mentioned Affiliates of Beverages, Beverage Components and other beverage products during the Term in the operation of the RCS Transportation Business.

i. No Pepsi Beverages: Bottler will cause the RCS Transportation Business not to transport any beverage products distinguished by trademarks owned by PepsiCo, Inc. or its Affiliates, other than over-the-road transport in response to the request of a third party freight broker, wholesaler or retailer.

ii. No Direct Store Delivery or Merchandising Services: Bottler will cause the RCS Transportation Business not to provide Direct Store Delivery or merchandising services;

iii. No Use of Vehicles Bearing Company Trademarks: On or prior to December 31, 2015, Bottler has caused the RCS Transportation Business not to use trucks, trailers, delivery vehicles, cases, cartons, coolers, vending machines or other equipment bearing Company's Trademarks to transport beverage products, other than Covered Beverages, Related Products and Permitted Beverage Products.

B. Bottler and/or one or more of its Affiliates are engaged in the business of providing contract manufacturing services outside of the Territory for Beverages, Beverage Components and other beverage products that may be distributed, sold, marketed, dealt in or otherwise used or handled by third parties in the Territory. Subject to and without waiving its rights under this Agreement, Company consents to Bottler and/or one or more of its Affiliates continuing after the Effective Date to be engaged outside of the Territory in the business of producing, manufacturing, preparing, packaging, distributing, selling, dealing in and otherwise using or handling Beverages, Beverage Components or beverage related products that may be distributed, sold, marketed, dealt in or otherwise used or handled by third parties in the Territory, to the extent that such activity is not prohibited under such preexisting contracts.

C. Bottler and/or one or more of its Affiliates are engaged in the business of producing, manufacturing, preparing, and packaging Beverages, Beverage Components and beverage related products. Company consents to Bottler and/or one or more of its Affiliates continuing after the Effective Date to be engaged in the business of producing, manufacturing, preparing, and packaging Beverages, Beverage Components and beverage related products that may be distributed, sold, marketed, dealt in or otherwise used or handled by U.S. Coca-Cola Bottlers and other third parties, to the extent that such activity is permitted under Bottler's (or its Affiliate's) Regional Manufacturing Agreement.

D. Bottler and/or one or more of its subsidiaries own an interest in, and provide management services and shared services to, South Atlantic Canners, Inc. ("SAC"), a manufacturing cooperative located in Bishopville, South Carolina and whose eight (8) members are all U.S. Coca-Cola Bottlers. Subject to and without waiving its rights under this Agreement, Company consents to Bottler and/or one or more of its Affiliates continuing after the Effective Date to own an interest in, and provide management services and shared services to, SAC which will be engaged in the business of producing, manufacturing, preparing, packaging, selling, dealing in and otherwise using or handling Beverages, Beverage Components or beverage related products that may be distributed, sold, marketed, dealt in or otherwise used or handled by U.S. Coca-Cola Bottlers, to the extent that such activity is not prohibited under SAC's then applicable contracts with Company (or its Affiliate) or the Comprehensive Beverage Agreement or other bottling and distribution agreements, as the case may be, between Company and such U.S. Coca-Cola Bottlers.

SCHEDULE 2.32

Permitted Beverage Products

Bottler may distribute, sell, deal in and otherwise use or handle in the Territory the following Permitted Beverage Products and any Line Extensions thereof:

A. Dr Pepper, Dr Pepper cherry, Dr Pepper Ten, Caffeine free Dr Pepper, Diet Dr Pepper, Diet Dr Pepper cherry, Caffeine free diet Dr Pepper, Cherry Vanilla Dr Pepper, Diet Cherry Vanilla Dr Pepper, Dr Pepper Vanilla Float, and all other Dr Pepper trademark Beverages introduced by Dr Pepper/Seven Up, Inc. or one of its Affiliates, or any of their successors and assigns, ("DPSU") on a nationwide basis other than (i) any cola Beverages, and (ii) except as provided in Items B and C of this Schedule 2.32, any other Beverages not containing the principal flavor characteristic of Dr Pepper. For purposes of clarity, a Beverage containing the principal flavor characteristic of Dr Pepper includes Dr Pepper Cherry, Dr Pepper Cherry Vanilla and any other line extension or innovation of Dr Pepper whose principal flavor characteristic is substantially similar to brand Dr Pepper, and such Beverage will be deemed a Permitted Beverage Product hereunder.

B. In the case of any geographic area located within the Sub-Bottling Territory for which Bottler acquired from CCR the right to distribute ("Acquired DPSU Territory") the following other Beverage(s) (as defined within the Master License Agreement dated October 2, 2010 by and between DPSU and CCR) that are not cola Beverages or Dr Pepper Trademark beverages that contain the principal flavor characteristic of Dr Pepper that were distributed by CCR under license from DPSU in such Acquired DPSU Territory immediately prior to the closing date of Bottler's acquisition of rights from CCR for such Acquired DPSU Territory:

1. Solely with respect to the Norfolk/Fredericksburg/Staunton, Richmond/Yorktown/Easton/Salisbury, Alexandria/Capitol Heights/La Plata, Columbus and Baltimore/Cumberland/Hagerstown Subterritories, Yoo-Hoo.

C. In the case of any geographic area located within the First-Line Territory in which Bottler distributed other Beverages that are not cola Beverages (as defined in this Agreement) or Dr Pepper Trademark beverages that contain the principal flavor characteristic of Dr Pepper under license from DPSU immediately prior to the date that Bottler's rights to distribute Covered Beverages and Related Products in such First-Line Territory became subject to the terms and conditions of this Agreement ("Legacy DPSU Territory") the following such Beverages:

1. Sun-Drop, but solely with respect to such geographic areas supplied as of such date by Bottler's (or any of its Affiliate's) sales centers in the following cities located in the First-Line Territory: Charlotte, Clayton, Mt. Airy, Fayetteville, Skyland, Bryson City, Hickory, Boone, Conway, Leland, New Bern, Halifax, and Greenville (NC).

D. [***]

E. (a)All "Energy Drinks" as defined under the AMENDED AND RESTATED DISTRIBUTION AGREEMENT entered into as of March 26, 2015 between MONSTER ENERGY COMPANY, a Delaware corporation (formerly known as Hansen Beverage Company) ("**MEC**") and CCBCC Operations, LLC (an Affiliate of Bottler), including the following Energy Drinks identified on the Initial Product List attached as Exhibit A to such AMENDED AND RESTATED DISTRIBUTION AGREEMENT:

Monster Energy: Monster Energy, Lo-Carb Monster Energy, Monster Energy Assault, Juice Monster Khaos Energy + Juice, Juice Monster Ripper Energy + Juice, Monster Energy Absolutely Zero, Punch Monster Baller's Blend, Punch Monster Mad Dog, Monster Energy Unleaded

Monster Energy Ultra: Monster Energy Zero Ultra, Monster Energy Ultra Blue, Monster Energy Ultra Red, Monster Energy Ultra Sunrise, Monster Energy Ultra Citron

Monster Energy Extra Strength with Nitrous Technology Monster Energy Extra Strength Nitrous Technology Anti Gravity, Monster Energy Extra Strength Nitrous Technology Super Dry, Monster Energy Extra Strength Nitrous Technology Black Ice

Monster Rehab: Monster Rehab Tea + Lemonade + Energy, Monster Rehab Green Tea + Energy, Monster Rehab Rojo Tea + Energy, Monster Rehab Tea + Orangeade + Energy, Monster Rehab Tea + Pink Lemonade + Energy, Monster Rehab + Peach Tea + Energy

Monster Import: Monster Energy Import

Muscle Monster Energy Shake: Muscle Monster Energy Shake Chocolate, Muscle Monster Energy Shake Vanilla, Muscle Monster Energy Shake Coffee, Muscle

Monster Energy Shake Strawberry, Muscle Monster Energy Shake Peanut Butter Cup

Java Monster: Java Monster Kona Blend, Java Monster Loca Moca, Java Monster Mean Bean, Java Monster Vanilla Light, Java Monster Irish Blend, Java Monster Cappuccino

Monster M3 Super Concentrate: Monster Energy M3 Super Concentrate

Ubermonster: Ubermonster

Plus (b) all other "Products", as defined in clause (y) of Section 1(b) of such AMENDED AND RESTATED DISTRIBUTION AGREEMENT, which may be added to Exhibit A attached thereto by agreement of MEC and CCBCC Operations, LLC (an Affiliate of Bottler) after the date hereof in accordance with Section 2(e) of such AMENDED AND RESTATED DISTRIBUTION AGREEMENT (subject to and after compliance by MEC with its obligations to Company under the "Distribution Coordination Agreement" referred to in such AMENDED AND RESTATED DISTRIBUTION AGREEMENT, including, without limitation, MEC's obligation to obtain Company's written consent to such addition), including the following:

Mutant: Mutant with red berry, citrus flavor profiles and Mutant White Lightning in 20 ounce PET bottles.

F. NOS, NOS ACTIVE and NOS ZERO.

G. Core Power and Yup!.

H. Worx.

I. Full Throttle.

J. Solely with respect to the Louisville/Evansville, Paducah/Pikeville, Lexington/Somerset, Cincinnati/Dayton/Lima/ Portsmouth/Louisa, Anderson/Fort Wayne/Lafayette/South Bend/Terre Haute and Indianapolis/Bloomington/Columbus/Mansfield Subterritories, Ale-8-One.

K. Post-mix, syrups and concentrates, whether packaged in bag in the box (BIB) or in cartridge format, that are identified by the primary Trademark that also identifies a Permitted Beverage Product.

SCHEDULE 2.33

Permitted Lines of Business

Company consents under this Agreement to Bottler's (and any of Bottler's Affiliates') operation inside or outside the Territory during the term of this Agreement of the Permitted Lines of Business identified in this **Schedule 2.33** in reliance on Bottler's representation that, except as described in this **Schedule 2.33,** none of such lines of business uses in the Territory any delivery vehicles, cases, cartons, coolers, vending machines or other equipment bearing Company's Trademarks other than in connection with the distribution and sale of Covered Beverages, Related Products and Permitted Beverage Products, or assigns 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 Bottler).

None.

SCHEDULE 2.37

Related Agreements

1.Finished Goods Supply Agreement

2.Expanding Participating Bottler Revenue Incidence Agreement

3.Regional Manufacturing Agreement

SCHEDULE 3.2

Sub-Bottling Payments

Bottler will pay to CCR on a quarterly basis a "**Sub-Bottling Payment**," based upon sales in the Sub-Bottling Territory by Bottler of (i) Covered Beverages and post-mix, syrups and concentrates packaged in bag in the box (BIB) that are identified by the primary Trademark that also identifies a Covered Beverage, (ii) Related Products, and as applicable, (iii) products identified by trademarks owned by or licensed to **[***]**, its successors or assigns **[***]** that are Permitted Beverage Products under this Agreement, (iv) products identified by trademarks owned by or licensed to **[***]**, its successors or assigns, that are Permitted Beverage Products under this Agreement; and (v) post-mix, syrups and concentrates, whether packaged in bag in the box (BIB) or in cartridge format, that are identified by the primary Trademark that also identifies a Permitted Beverage Product if such products are sold in that portion of the Sub-Bottling Territory where Bottler distributes such Permitted Beverage Product in Beverage form as of the Effective Date (the "**Sub-Bottling Payment Products**"); provided that for any portion of the Sub-Bottling Territory in which Bottler had, prior to **[***]**, acquired the right to distribute **[***]** under its **[***]** Agreement dated as of **[***]**, Bottler's sales of **[***]** in such portion of the Sub-Bottling Territory will not be counted in calculating the Sub-Bottling Payment. Bottler's sales of Transferred Covered Beverages will not be counted in calculating the Sub-Bottling Payment.

Until such time as Company and Bottler may amend this **Schedule 3.2** in accordance with the final paragraph hereof, (a) the amount of the Sub-Bottling Payment for any New Sub-Bottling Territory (as hereinafter defined) will be calculated for each Bottler fiscal quarter by (i) multiplying Bottler's Sub-Bottling Gross Profit in such New Sub-Bottling Territory for such fiscal quarter by the **[***]** set forth in **Schedule 3.2.1** corresponding to the **[***]**, and (b) the amount of the Sub-Bottling Payment for each portion of the Existing Sub-Bottling Territory (as hereinafter defined) shall continue to be calculated in the same manner in which such Sub-Bottling Payment was calculated immediately prior to the execution and delivery of this Agreement. [Note: The fixed quarterly deduction for the New Sub-Bottling Territory included on the Effective Date is a provisional amount ("**Provisional Quarterly Deduction**") based on CCR's most recently available financial information at the time of entering into this Agreement. CCR will provide within 120 days of the Effective Date an updated amount based on certain financial information as of the Effective Date and as of the most recent quarter ending prior to the Effective Date ("**Updated Quarterly Deduction**"). Bottler will have 120 days to review and respond to the Updated Quarterly Deduction and the parties will have 30 days after Bottler responds to agree on the Updated Quarterly Deduction. Any Sub-Bottling Payments due for the New Sub-Bottling Territory before the parties agree on the Updated Quarterly Deduction will be calculated in accordance with the Provisional Quarterly Deduction.]

Bottler will provide to CCR, within fifteen (15) business days after the end of CCR's fiscal quarter, such information in the form of **Schedule 3.2.2**. After delivery of such information, Bottler will cooperate with CCR to provide any supplemental information reasonably requested by CCR to enable CCR to estimate its Sub-Bottling Payment receivables for each CCR fiscal quarter. CCR will treat such information in accordance with the confidentiality provisions of **Section 42** of this Agreement.

CCR will calculate and invoice Bottler for the Sub-Bottling Payment within twenty (20) days after the end of each fiscal quarter. The Sub-Bottling Payment will be due and payable by Bottler to CCR within ten (10) days after Bottler's receipt of such invoice. Payment of the invoice will be made in cash by wire transfer or through such other payment method as agreed in writing by the parties.

"Bottler's Sub-Bottling Gross Profit" means, for all Sub-Bottling Payment Products sold in the Sub-Bottling Territory by Bottler**[***]**

To avoid confusion the equation expressed in the immediately preceding paragraph is:

Bottler's Sub-Bottling Gross Profit =**[***]**

[***]

[***]

[***]

[***]

"New Sub-Bottling Territory" means any portion of the Sub-Bottling Territory in which rights to distribute, promote, market and sell shelf-stable, ready-to-drink beverages and related products are first being granted to Bottler by CCR pursuant to this Agreement.

"Existing Sub-Bottling Territory" means any portion of the Sub-Bottling Territory in which Bottler had, prior to the execution and delivery of this Agreement, previously acquired rights from CCR to distribute, promote, market and sell shelf-stable, ready-to-drink beverages and related products pursuant to a Comprehensive Beverage Agreement.

If, following the date hereof, Company and Bottler mutually agree on a method for consolidating Sub-Bottling Payment calculations for Sub-Bottling Territories and/or Subterritories granted at different points in time and for Sub-Bottling Territories acquired from other bottlers, Company and Bottler will amend this **Schedule 3.2** to provide for such consolidation.

[Note: **Schedule 3.2.1** included on the Effective Date is a provisional table ("**Provisional Table**") based on CCR's most recently available financial information at the time of entering into this Agreement. CCR will provide within 120 days of the Effective Date an updated table based on certain financial information as of the Effective Date and as of the most recent quarter ending prior to the Effective Date ("**Updated Table**"). Bottler will have 120 days to review and respond to the Updated Table and the parties will have 30 days after Bottler responds to agree on the Updated Table. Any Sub-Bottling Payments due before the parties agree on the Updated Table will be calculated in accordance with the Provisional Table.]

SCHEDULE 3.2.1

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SCHEDULE 3.2.2

Form of Sub-Bottling Payment information to be provided by Bottler to CCR

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SCHEDULE 3.4.2

Existing Alternate Route to Market Agreements

None.

SCHEDULE 5.5

Approved names, corporate names, trading name, title of establishment or other commercial designation or logo that includes the words "Coca-Cola", "Coca", "Cola", and "Coke"

A. Below is a list of certain corporate names, trading names, titles of establishments or other commercial designations or logos that Bottler (or one or more of its Affiliates) use that include the words "Coca-Cola", "Coca", "Cola", or "Coke":

	Names Used In Operations
1	Coca-Cola Bottling Co. Consolidated
2	Coke Consolidated and Coca-Cola Consolidated
3	Piedmont Coca-Cola Bottling Partnership
4	Coca-Cola Ventures, Inc.
5	Coca-Cola Bottlers' Sales & Services Company LLC
6	Coca-Cola Consolidated Employees For Good Government
7	Coca-Cola Bottling Co. Consolidated Employee Benefit Plan
8	Coca-Cola Bottling Co. Consolidated Employees Pension Plan
9	Coca-Cola Bottling Co. Consolidated Retirement Savings Plan
10	Coca-Cola Bottling Co. Consolidated Bargaining Employees Pension Plan
11	Coca-Cola Bottling Co. Consolidated Bargaining Employees 401(k) Plan

B. Over the years, Bottler has made many acquisitions of other Coca-Cola bottlers that used names which included the words "Coca-Cola", "Coca", "Cola", and/or "Coke", including without limitation Wometco Coca-Cola Bottling Company, Pageland Coca-Cola Bottling Company, Federal Coca-Cola Bottling Company, Lonesome Pine Coca Cola Bottling Company, New Bern Coca-Cola Bottling Works, Inc., Waycross-Douglas Coca-Cola Bottling, Coca-Cola Bottling Company of West Virginia, Sunbelt Coca-Cola Bottling Company, Inc., etc. Following the acquisitions, these names may still be used on historical real estate deeds, property tax bills, business licenses, vehicle titles, bottle contracts and similar documents. Bottler will not be required to update these records to reflect the current name. Third parties may still refer to these prior names, and Bottler may use these names in this manner.

C. From time to time, Bottler may use the name "Coca-Cola Bottling of [insert name of applicable City or State within Bottler's territory]", "Coca-Cola of [insert name of applicable City or State within Bottler's territory]" or "Coca-Cola Consolidated of [insert name of applicable City or State

within Bottler's territory]" or "Coke Consolidated of [insert name of applicable City or State within Bottler's territory]".

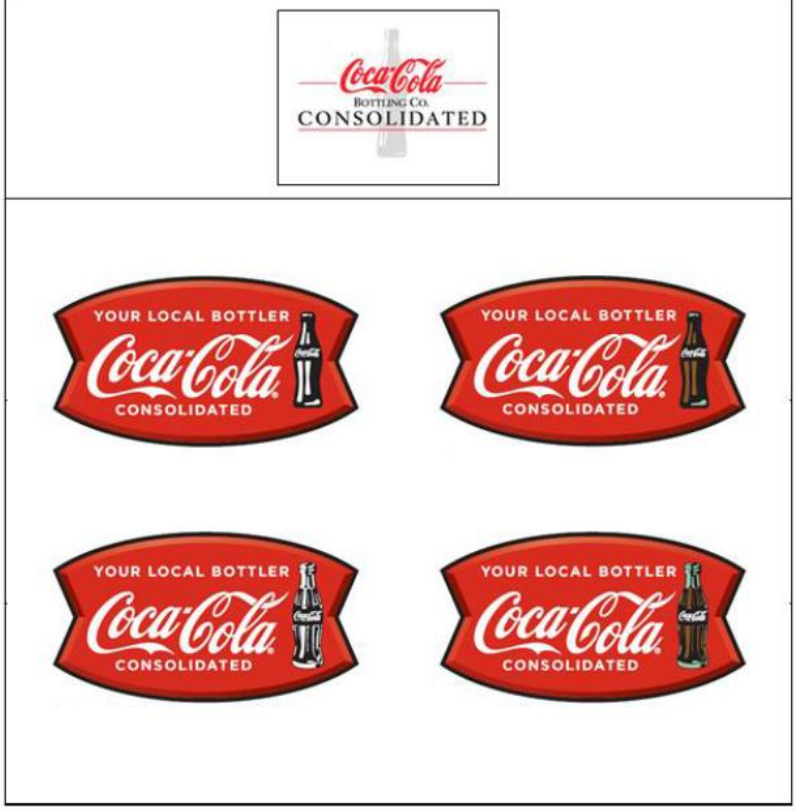
D. Bottler uses "COKE" as its ticker symbol.

E. From time to time property tax bills, business licenses, vehicle titles and similar documents may use a truncated version or misspelled version of the names described above. Company agrees and acknowledges that it is not a breach under the Agreement for Bottler not to request that the name be corrected.

SCHEDULE 5.5 (cont.)

Approved names, corporate names, trading name, title of establishment or other commercial designation or logo that includes the words "Coca-Cola", "Coca", "Cola", and "Coke"

Logos



SCHEDULE 5.5 (cont.)

Approved names, corporate names, trading name, title of establishment or other commercial designation or logo that includes the words "Coca-Cola", "Coca", "Cola", and "Coke"

Logos

SCHEDULE 5.5 (cont.)

Approved names, corporate names, trading name, title of establishment or other commercial designation or logo that includes the words "Coca-Cola", "Coca", "Cola", and "Coke"

Logos

SCHEDULE 5.5 (cont.)

Approved names, corporate names, trading name, title of establishment or other commercial designation or logo that includes the words "Coca-Cola", "Coca", "Cola", and "Coke"

Logos

SCHEDULE 6

Covered Beverages or Related Products - Preexisting Contractual Commitments

Pre-existing Contractual Commitments of Company

None.

Pre-existing Contractual Commitments of Bottler

None.

SCHEDULE 14.2

Measurement of Volume Per Capita Performance

Step 1: The Annual Equivalent Case Volume per Capita Change Rate for each Coca-Cola bottler in the United States (including Bottler) (collectively, the "Results" and each a "Result") will be analyzed to determine the median value. The median value (the "Median") is the numerical value separating the higher half of the data population from the lower half. In the example below, the Median value is 4.4% (of the five Results in the example, two of the Results are above 4.4%, and two of the Results are below). If there were an even number of Results, then the Median value would be the mean (arithmetic average) of the two middle values. For example, if, in the example below, there is also a Bottler F with an Annual Equivalent Case Volume per Capita Change Rate of (4%), then the Median value would be the arithmetic average of the two middle values (4.4% and 4.2%); i.e., 4.3%.

Step 2: The Median Absolute Deviation of the Results is determined. Median Absolute Deviation (MAD) is the median value of the Absolute Deviations from the Median value determined in Step 1. In each case, the Median value determined in Step 1 is first subtracted from the actual Results. The absolute value of the difference between each Result and the Median value determined in Step 1 is the Absolute Deviation. The Absolute Deviations for the Results are then sorted from the highest to lowest value to determine the median value. Again, if there were an even number of Results, the median value of the Absolute Deviations would be the mean (arithmetic average) of the two middle values. In the example below, the median value of the Absolute Deviations (the MAD) is 0.2%.

Step 3: The Standard Deviation is determined. The "Standard Deviation" is equal to the MAD (as determined in Step 2), multiplied by 1.4826 (the constant scale factor). In the example below, the Standard Deviation is 0.29% (0.2% multiplied by 1.4826).

Step 4: The Performance Threshold is determined. The Performance Threshold is equal to the Median value determined in Step 1, minus the Standard Deviation determined in Step 3. In the example below, the Performance Threshold is 4.11% (4.4% minus 0.29%).

Step 5: Bottler's Annual Equivalent Case Volume per Capita Change Rate during the Measurement Period is compared to the Performance Threshold determined under Step 4. In the example, if Bottler's Annual Equivalent Case Volume per Capita Change Rate for that Measurement Period is less than 4.11%, then Bottler failed to meet the performance requirement under Section 14.2 for that Measurement Period.

SCHEDULE 24.1

Included/Excluded Businesses

Included Businesses:

1. Permitted Beverage Products. Bottler's (and any of its subsidiaries') aggregate business directly and primarily related to the marketing, promotion, distribution, and sale of Permitted Beverage Products.

2. Other Company Beverages. Bottler's (and any of its subsidiaries') aggregate business directly and primarily related to the marketing, promotion, distribution, and sale of Beverages (including Incubation Beverages), Beverage Components or beverage products distinguished by Trademarks owned by or licensed to Company other than Covered Beverages and Related Products authorized under any separate written agreement with Company or any of Company's Affiliates, including any agreement contemplated by **Section 3.6** of this Agreement.

3. Beverage Production Business. Bottler's (and any of its subsidiaries') aggregate business directly and primarily related to the manufacture of Authorized Covered Beverages (as defined in the Regional Manufacturing Agreement), Permitted Beverage Products and any other Beverages (including Incubation Beverages), Beverage Components or beverage products distinguished by Trademarks owned by or licensed to Company authorized under any separate written agreement with Company or any of Company's Affiliates.

4. Management Services. Bottler's (and any of its subsidiaries') aggregate business of providing management services and shared services (i) to South Atlantic Canners, Inc., a manufacturing cooperative located in Bishopville, South Carolina and whose eight (8) members are all U.S. Coca-Cola Bottlers and (ii) to Piedmont Coca-Cola Bottling Partnership, a general partnership formed by Bottler and Company to distribute and market nonalcoholic beverages primarily in portions of North Carolina and South Carolina.

5. The "Business" as defined in the Comprehensive Beverage Agreement Form EPB First-Line, effective as of the Effective Date, by and between Company and Piedmont Coca-Cola Bottling Partnership.

6. The "Business" as defined in the Comprehensive Beverage Agreement Form EPB First-Line, effective as of the Effective Date, by and between Company and Piedmont Coca-Cola Bottling Partnership (Marion, SC First-Line Territory).

7. The "Business" as defined in the Comprehensive Beverage Agreement Form EPB First-Line, effective as of the Effective Date, by and between Company and CCBC of Wilmington, Inc.

Excluded Business:

1. RCS Transpiration Business. Bottler's "RCS Transportation Business" businesses described on**Schedule 2.31.**

2. Data Ventures Inc. Data Ventures 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.

3. Equipment Reutilization Solutions LLC. Equipment Reutilization Solutions 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.

4. Third-party logistics services ("**3PL Services**") and fourth-party logistics services ("**4PL Services**"). Bottler and its subsidiaries are involved in providing 3PL Services and 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.

SCHEDULE 24.4.1

Terms and Conditions of Sale

The parties will enter into an acquisition and sale agreement (however structured, the "**Acquisition Agreement**") with respect to the sale of the Business from Bottler (and/or its Affiliates) to Company or Company's designee that includes terms and conditions (other than purchase price) that are substantially the same as the lead market asset purchase agreement(s) entered into by one or more Affiliates of Company and Bottler, an example of which is attached as an Exhibit to Bottler's Current Report on Form 8-K filed February 17, 2015 with the Securities and Exchange Commission**,** except as otherwise specified in this**Schedule 24.4.1**.

1. The seller(s) indemnification obligations under the Acquisition Agreement will survive for a period of eighteen (18) months after the closing of the transactions contemplated by the Acquisition Agreement (except in the case of Fundamental Matters), provided that any indemnification obligations arising out of or otherwise relating to matters regarding (1) any breach or failure by the seller(s) or Bottler (or its Affiliates or stockholders) to perform any covenants or obligations in the Acquisition Agreement, (2) any breach or inaccuracy of any representation or warranty of the seller(s) or Bottler (or its Affiliates or stockholders) regarding incorporation, qualification, authority, ownership/title, conflicts (but only as to Bottler's organizational documents) or brokers, or (3) pre-closing liabilities to the extent not disclosed in the Disclosure Schedule to the Acquisition Agreement or expressly included as a liability in either the Valuation Process or in the net working capital adjustment described below (collectively, the "**Fundamental Matters**") will survive for a period of three (3) years after the closing of the transactions contemplated by the Acquisition Agreement. The Acquisition Agreement will provide for a deductible amount equal to one percent (1%) of the purchase price. Indemnification claims will be satisfied by escrow of a portion of the purchase price, by the use of then available insurance products providing equivalent protection (the premium costs of which will be borne by the seller(s)), or through such other equivalent means as may be customary, as of the effective date of the Acquisition Agreement, in transactions of that kind and nature (the costs of which will be borne by the seller(s)); provided that, except in the case of fraud or intentional misrepresentation, (x) in no event will the seller(s) be at risk with respect to matters in amounts in excess of the escrowed funds or insurance proceeds, as the case may be, and (y) any escrow used to provide the post-closing indemnity described herein will expire on the three (3) year anniversary of the closing of the transactions contemplated in the Acquisition Agreement (the "**Indemnification Escrow Period**"). The amount escrowed (the "**Indemnification Escrow Amount**") will be equal to the lesser of (a) 15% of the purchase price, or (b) $200 million (which amount will be adjusted for changes in the Consumer Price Index from and after September 1, 2015). The Indemnification Escrow Amount will be distributed as follows: (a) 50% will be distributed to seller(s) after 18 months (subject to pending claims for indemnification), and (b) the balance will be distributed to seller(s) after 36 months (subject to pending claims for indemnification). Notwithstanding the foregoing, if, at the time of the acquisition, either or both of the Indemnification Escrow Amount or Indemnification Escrow Period, when considered in context with the other terms and conditions described herein, are not customary in transactions of that size and nature, then the Indemnification Escrow Amount and/or the Indemnification Escrow Period, as the case may be, will be in such amount or will extend for such period as may then be customary in transactions of that size and nature.

2. Company or Company's designee (in either case, the "**Buyer**") will be the acquiror of the Business, and Bottler and/or its Affiliates or stockholders, as applicable, will be the seller of the Business.

3. The Acquisition Agreement will be structured as a stock or unit purchase agreement, asset purchase agreement, or a merger agreement depending upon the nature of the stockholder base, the tax impact to Bottler's stockholders of different sale structures, the existence of Excluded Businesses within Bottler's corporate structure and such other pertinent considerations as the parties may otherwise mutually agree.

4. The Acquisition Agreement will include a purchase price adjustment that (i) increases the amount payable for the Business by the amount of cash and cash equivalents as of Closing that are acquired by Company (either directly or indirectly as a result of such cash and cash equivalents being on the balance sheet of the Business in a stock purchase or merger), and (ii) reduces the amount payable for the Business by the amount of Bottler's Indebtedness (as defined below) as of Closing that is assumed by Company or paid on behalf of Bottler by Company (or its designee) to the holder of such Indebtedness. "**Indebtedness**" means, without duplication, the outstanding principal amount of, accrued and unpaid interest on and other payment obligations (including any prepayment obligations payable as a result of the consummation of the acquisition of Bottler) of Bottler and its Affiliates related to (a) all indebtedness for borrowed money, whether direct or indirect; (b) all liabilities secured by any mortgage, pledge, security interest, lien, charge or other encumbrance existing on property owned or acquired and subject thereto; (c) any guarantee, endorsement or other contingent obligations in respect of Indebtedness of others, on which a claim for payment has been made or that is reasonably expected to be made and that would be required to be reflected as a liability on the balance sheet of Bottler under Generally Accepted Accounting Principles in the United States (or any successor set of accounting principles that may then be in effect) ("**GAAP**"); (d) the deferred portion or installments of purchase price, and any amounts reserved for the payment of a contingent purchase price, in each case in connection with the acquisition of any business (not including any sub-bottling payments owed under any CBA); (e) obligations to reimburse issuers of any letters of credit (but only to the extent drawn without duplication of other indebtedness supported or guaranteed thereby); (f) any obligation evidenced by bonds, debentures, notes or similar instruments; (g) capital lease obligations, with such lease obligations to be determined in accordance with GAAP; and (h) any net liability under interest rate swap contracts, swap contracts, foreign currency exchange contracts or other hedging or similar contracts (including any breakage or associated fees); provided that Indebtedness shall not include (x) intercompany obligations, (y) operating leases, or (z) accounts payable, accrued expenses, accrued income taxes or deferred income tax liability, in each case, incurred in the ordinary course of business or otherwise included in any working capital adjustment.

5. The Acquisition Agreement will include a net working capital purchase price adjustment (and for this purpose, working capital will exclude cash and cash equivalents). The Acquisition Agreement will also include a provision regarding the escrow of an appropriate portion of the purchase price (such amount not to exceed 10% of the target net working capital amount used in the Acquisition Agreement), in addition to the Indemnification Escrow Amount, to serve as security for negative purchase price adjustments based on working capital (the "**Adjustment Escrow Amount**"), until such time as such working capital adjustments are completed, at which

time the then-remaining balance of the Adjustment Escrow Amount will be distributed to the seller(s)

6. If the Acquisition Agreement is structured as a merger agreement or stock purchase agreement and Bottler has more than one (1) stockholder, such Acquisition Agreement will set forth a "stockholder representative" to act for and on behalf of Bottler's stockholders in post-closing matters.

7. If the Acquisition Agreement is structured as a stock purchase agreement or merger agreement, it will include representations and warranties regarding the capitalization of the entity being sold and its direct and indirect subsidiaries.

8. Unless the Parties otherwise mutually agree in good faith based upon then-current customary terms or other facts and circumstances existing at the time of the transaction, the representations and warranties regarding financial statements, intellectual property and taxes will be modified as set forth below (and such representations and warranties will be subject to any exceptions thereto as are set forth on the relevant Disclosure Schedules to the Acquisition Agreement):

    a. Financial Statements.

        i. Attached to Section [•] of the Disclosure Schedule are true, correct and complete copies of (i) the audited consolidated balance sheet of Bottler and its Subsidiaries as of [•], [•] and [•], and the related audited consolidated statements of income, retained earnings, stockholders' equity and changes in financial position of Bottler and its Subsidiaries, together with all related notes and schedules thereto, accompanied by the reports thereon of Bottler's independent auditors (collectively referred to as the "**Financial Statements**"), and the unaudited consolidated balance sheet of Bottler and its Subsidiaries as at _____, and the related consolidated statements of income, retained earnings, stockholders' equity and changes in financial position of Bottler and its Subsidiaries, together with all related notes and schedules thereto, other than such notes and schedules that are customarily only included in year-end audited financial statements (collectively referred to as the "**Interim Financial Statements**"). Each of the Financial Statements and the Interim Financial Statements (1) are correct and complete in all material respects and have been prepared in accordance with the books and records of Bottler and its Subsidiaries, (2) have been prepared in accordance with GAAP applied on a consistent basis throughout the periods indicated (except as may be indicated in the notes thereto) and (3) fairly present, in all material respects, the consolidated financial position, results of operations and cash flows of Bottler and its Subsidiaries as at the respective dates thereof and for the respective periods indicated therein, except as otherwise noted therein and subject, in the case of the Interim Financial Statements, to normal and recurring year-end adjustments that will not, individually or in the aggregate, be material and to the absence of notes (that if presented, would not differ materially from those included in the most recently audited balance sheet included in the Financial Statements).

ii. Section [•] of the Acquisition Agreement contemplates the delivery of the Interim Monthly Data. The Interim Monthly Data will be prepared in good faith in a manner consistent with the preparation of the Financial Statements and will be derived from the books and records of Bottler. Sections [•] and [•] contemplate the delivery of the Interim Quarterly Data and the Interim Annual Data. The Interim Quarterly Data and the Interim Annual Data: (1) will be prepared from the books and records of Bottler and its Affiliates and will be prepared in accordance with GAAP consistently applied throughout the periods indicated and will have been maintained on a basis consistent with the past practice of Bottler, and (2) will accurately reflect in all material respects, as of the dates therein specified and for the periods indicated therein, and subject to the assumptions set forth therein, the assets and liabilities of Bottler and will fairly and accurately present, 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 financial condition and results of the operations of Bottler, subject to normal and recurring year-end adjustments that will not, individually or in the aggregate, be material and to the absence of notes (that if presented, would not differ materially from those included in the most recently audited balance sheet included in the Financial Statements).

iii. Bottler and its Subsidiaries maintain accurate books and records reflecting each of their assets and liabilities and maintain proper and adequate internal accounting controls sufficient to provide reasonable assurances regarding the reliability of financial reporting and the preparation of annual financial statements for external purposes in accordance with GAAP.

iv. All Receivables that have not been collected as of the date of the closing of the acquisition will represent valid obligations of the customers of Bottler or its Subsidiaries arising from bona fide transactions entered into in the ordinary course of business consistent with past practice, will be current and, to Bottler's knowledge, will be collectible (net of any reserves set forth in the books and records of Bottler) without resort to legal proceedings or collections agencies. Bottler has not factored any of its Receivables.

b. Intellectual Property.

i. Section [•] of the Disclosure Schedule contains (1) a complete and accurate list of all Bottler Registered Intellectual Property (including the jurisdictions where such Bottler Registered Intellectual Property is registered or where applications have been filed, all registration or application numbers, as appropriate, and the title of the invention or work of authorship or identification of the mark), (2) all material unregistered trademarks of Bottler and its Subsidiaries, and (3) all domain names and social media identifiers of Bottler and its Subsidiaries.

ii. No Bottler Intellectual Property owned by Bottler or its Subsidiaries or, to the Knowledge of Bottler, owned by any other Person (other than Buyer or its

Affiliates), is subject to any Action or outstanding Governmental Order (1) restricting in any manner the use, transfer or licensing thereof by Bottler or its Subsidiaries, or (2) that may affect the validity, use or enforceability of the Bottler Intellectual Property or the use or commercial exploitation of any such product or service. Each item of Bottler Registered Intellectual Property is valid, subsisting and enforceable. All necessary registration, maintenance and renewal fees currently due in connection with Bottler Registered Intellectual Property have been made, and all necessary documents, recordations and certifications in connection with the Bottler Registered Intellectual Property have been filed with the relevant patent, copyright, trademark or other authorities in the United States or foreign jurisdictions, as the case may be, for the purposes of maintaining the Bottler Registered Intellectual Property and formally recording the name of the proper owner of such Bottler Registered Intellectual Property except where the failure to have taken any of such actions would not have a material negative effect on the Business.

iii. Bottler and its Subsidiaries own, or have the right to use pursuant to a valid and enforceable license, all Intellectual Property necessary and sufficient for the operation of the Business as currently conducted. Bottler or its Subsidiaries are the exclusive owner of, or have licenses to, each item of Bottler Intellectual Property, free and clear of any Liens (other than Permitted Liens), and Bottler or its Subsidiaries are the exclusive owner or valid licensee of all trademarks and service marks, trade names and domain names (collectively, the "**Marks**") used by Bottler and its Subsidiaries, including the Marks used in the marketing and sale of any products or the provision of any services of Bottler and its Subsidiaries, free and clear of all Liens (other than Permitted Liens). Except as set forth on Section [•] of the Disclosure Schedule, neither Bottler nor any of its Subsidiaries have granted any rights or interest in the Bottler Intellectual Property to any Person.

iv. To the Knowledge of Bottler, no Person has or is infringing, diluting, violating or misappropriating any Bottler Intellectual Property. Neither Bottler nor any of its Subsidiaries has made a claim of or threat in writing alleging an infringement, misappropriation, dilution or violation by any Person, of Bottler's or its Subsidiaries' rights to, or in connection with, the Bottler Intellectual Property.

v. (1) No individual identified in the definition of "Knowledge of the Bottler" has received written notice that any Third Party Intellectual Property, or the use of such Third Party Intellectual Property by Bottler or its Subsidiaries, infringes, dilutes violates or misappropriates the Intellectual Property of any other Person; and (2) to the Knowledge of the Bottler, excluding the Third Party Intellectual Property, the other assets and properties of Bottler and its Subsidiaries (including the Bottler Intellectual Property and the products and the services of Bottler and its Subsidiaries) do not, and their use in the Business does not, otherwise infringe, dilute, violate or misappropriate the Intellectual Property of any other Person.

vi. Each of Bottler and its Subsidiaries have taken reasonable steps to protect the rights of Bottler and its Subsidiaries in their respective confidential information and trade secrets and in any trade secret or confidential information of third parties used by Bottler and its Subsidiaries, and, except under confidentiality obligations, there has not been any disclosure by Bottler or its Subsidiaries of any confidential information or trade secret of Bottler or its Subsidiaries or any such trade secret or confidential information of third parties.

vii. The Bottler Intellectual Property owned or purportedly owned by Bottler or its Subsidiaries was: (1) developed by employees of Bottler or its Subsidiaries working within the scope of their employment at the time of such development; (2) developed by agents, consultants, contractors or other Persons who have executed appropriate instruments of assignment in favor of Bottler or its Subsidiaries as assignee that have conveyed to Bottler or its Subsidiaries ownership of all of his, her or its Intellectual Property rights in the Bottler Intellectual Property; or (3) acquired by Bottler or its Subsidiaries in connection with acquisitions in which Bottler or its Subsidiaries obtained customary and commercially reasonable representations and warranties from the transferring party relating to the title to the Bottler Intellectual Property.

viii. Except as set forth on Section [•] of the Disclosure Schedule, the transactions contemplated by this Acquisition Agreement shall not impair the right, title or interest of Bottler or its Subsidiaries in or to any Intellectual Property owned by or licensed to Bottler or its Subsidiaries, and all of such Intellectual Property shall be owned, licensed or otherwise available for use by Bottler or its Subsidiaries immediately after the Closing on terms and conditions identical to those under which Bottler or its Subsidiaries owned or licensed such Intellectual Property in the Business immediately prior to the Closing.

c. Taxes.

i. Each of Bottler and its Subsidiaries has timely filed or caused to be filed all Tax Returns required by applicable Law to be filed by, on behalf of, or with respect to it (taking into account applicable extensions) and all such Tax Returns were true, correct and complete in all material respects.

ii. Each of Bottler and its Subsidiaries has paid or caused to be paid when due all Taxes required to be paid by or with respect to it.

iii. Each of Bottler and its Subsidiaries has made or will have made or caused to have been made provision for all Taxes payable by, on behalf of, or with respect to it related to each Pre-Closing Tax Period and each Pre-Closing Straddle Period which have not been paid prior to the Closing Date. The provisions for Taxes with respect to each of Bottler and its Subsidiaries for each Pre-Closing Tax Period and each Pre-Closing Straddle Period are adequate to cover all Taxes with respect to such period.

iv. Neither Bottler nor any of its Subsidiaries is currently or has ever been a party to any Tax allocation, Tax sharing, Tax indemnity, Tax reimbursement, cost sharing, or joint obligor agreement or arrangement under which it has any obligation or liability for Taxes other than agreements the primary subject matter of which is not Taxes.

v. Neither Bottler nor any of its Subsidiaries is currently the subject of any Tax Contest nor has any such Tax Contest been threatened against or with respect to Bottler or any of its Subsidiaries by any Governmental Entity.

vi. There are no assessments or deficiencies in respect of any Taxes of or with respect to Bottler or any of its Subsidiaries for which the period of assessment or collection has not lapsed that have been claimed in writing by any Governmental Entity.

vii. Neither Bottler nor any of its Subsidiaries has executed or filed with any Governmental Entity, nor has any Person executed or filed with any Governmental Entity, any agreement or other document extending, or having the effect of extending, the period of assessment or collection of any Taxes of Bottler or any of its Subsidiaries for which the period of assessment or collection has not lapsed.

viii. No claim has been asserted by any Governmental Entity that Bottler or any of its Subsidiaries is liable for Taxes under, or as a result of any Law comparable to, Section 482 of the Code.

ix. There are no Liens for Taxes (other than Permitted Liens) upon any of the assets of Bottler or any of its Subsidiaries.

x. Each of Bottler and its Subsidiaries has withheld and paid, or caused to be withheld and paid, all Taxes required to be withheld and paid in connection with amounts paid and owing to any employee, independent contractor, creditor, shareholder or other third party and/or has obtained or caused to be obtained from any such employee, independent contractor, creditor, shareholder, other third party or other Person any certificate or other document that it is required to obtain or that would mitigate, reduce or eliminate any such Taxes or any withholding or deduction with respect thereto for payments made on or prior to the Closing and has complied with all applicable Laws relating to information or other similar reporting relating to any such payments.

xi. Neither Bottler nor any of its Subsidiaries has been, nor is, required to file or cause to be filed Tax Returns in a jurisdiction in which it has not filed such Tax Returns, and no Governmental Entity has made a written claim that it is or may be required to file Tax Returns with respect to such periods in, or is or may be subject to Tax by, such a jurisdiction.

xii. Neither Bottler nor any of its Subsidiaries (1) is or has ever been a member of an affiliated, combined, unitary, or other similar group filing consolidated,

combined, unitary, or other similar Tax Returns other than such a group the parent of which is Bottler, and (2) has any liability for the Taxes of any Person under Treasury Regulation § 1.1502-6 or any similar provision of any state, local or foreign Law, as a transferee or successor, by contract, or otherwise other than as a result of having been a member of a group described in clause (1) hereof.

xiii. No closing agreement pursuant to Section 7121 of the Code (or any similar provision of state, local or foreign applicable Tax Laws) has been entered into by or with respect to Bottler or any of its Subsidiaries that has continuing effect after the Closing Date.

xiv. Neither Bottler nor any of its Subsidiaries has requested, obtained, or granted a power of attorney that is currently in force with respect to Taxes of it.

xv. Neither Bottler nor any of its Subsidiaries has received any letter ruling, determination or similar document, issued by any Governmental Entity in respect of the treatment of any Tax position taken by Bottler.

xvi. During the five (5)-year period ending on the Closing Date, neither Bottler nor any of its Subsidiaries was a distributing corporation or a controlled corporation in a transaction intended to be governed by Section 355 of the Code.

xvii. Neither Bottler nor any of its Subsidiaries has within the preceding twelve (12) months made any change to a depreciation, amortization or similar item that has the effect of accelerating deductions from a Post-Closing Tax Period or Post-Closing Straddle Period to a Pre-Closing Tax Period or a Pre-Closing Straddle Period of Bottler. Neither Bottler nor any of its Subsidiaries is or will be required to include in income any adjustment pursuant to Section 481(a) of the Code (or similar provision of state, local or foreign Law) by reason of a change in accounting method prior to the Closing or as a result of the transactions contemplated hereby. Neither Bottler nor any of its Subsidiaries will be required to include any item of income in, or exclude an item of deduction from, taxable income for any Post-Closing Tax Period or Post-Closing Straddle Period as a result of any (1) installment sale or open transaction disposition made on or prior to the Closing Date, (2) prepaid amount received, or paid, prior to the Closing Date, (3) election under Section 108(i) of the Code or any corresponding or similar provision of state, local or foreign law.

xviii. Neither Bottler nor any of its Subsidiaries has been engaged in any "listed transaction" under Section 6011 of the Code and the Treasury Regulations thereunder.

Notwithstanding the foregoing, if, at the time of the acquisition, the representations and warranties described above are not customary in transactions of that size and nature, then they will be modified to be consistent with then-existing customary practice.

9. The "conduct of business" covenants will be modified by adding the following restrictions on the actions of Bottler and its Subsidiaries<u>provided</u>, that, if at the time of the acquisition, the covenants described below are not customary in transactions of that size and nature, then they will be modified to be consistent with then-existing customary practice:

(a) neither Bottler nor any of its Subsidiaries will authorize for issuance or issue and deliver any additional shares of its capital stock or securities convertible into or exchangeable for shares of its capital stock, or issue or grant any right, option or other commitment for the issuance of shares of its capital stock or of such securities, except in the ordinary course of business consistent with past practices, or split, combine or reclassify any shares of its capital stock;

(b) neither Bottler nor any of its Subsidiaries will declare any dividend, pay or set aside for payment any dividend or other distribution or make any payment to any Affiliates other than (i) the payment of salaries, bonuses, benefits and other compensation in the ordinary course of business consistent with past practice and reimbursement of expenses in accordance with Bottler's policies and practices, (ii) the payment of cash dividends or cash distributions prior to the Closing, (iii) cash payments prior to closing to satisfy any Indebtedness with Affiliates, and (iv) as otherwise contemplated in Item 14 below;

(c) neither Bottler nor any of its Subsidiaries will reclassify, combine, split, subdivide or redeem, or purchase or otherwise acquire, directly or indirectly, any of its capital stock or make any other change with respect to its capital structure, other than the repurchase of shares of capital stock from employees and other shareholders in the ordinary course of business consistent with past practice;

(d) neither Bottler nor any of its Subsidiaries will adopt a plan of complete or partial liquidation, dissolution, merger, consolidation, restructuring, recapitalization or other reorganization, or otherwise alter its corporate structure;

(e) neither Bottler nor any of its Subsidiaries will incur any indebtedness for borrowed money or issue any debt securities or assume, guarantee or endorse, or otherwise become responsible for, the obligations of any Person, or make any loans or advances, other than (i) borrowings under Bottler's existing lines of credit in the ordinary course of business and consistent with past practice, (ii) such other indebtedness incurred in connection with ordinary course purchases of Bottler or its Subsidiaries in each case in the ordinary course of business and consistent with past practice, and (iii) any other indebtedness that will be satisfied in full at or prior to closing;

(f) neither Bottler nor any of its Subsidiaries will make or change any election related to Taxes (unless required by Law), adopt or change any accounting method with respect to Taxes, file any amended Tax Return, enter into any closing agreement, or consent to any extension or waiver of the limitation period applicable to any Tax claim or assessment relating to it;

(g) neither Bottler nor any of its Subsidiaries make any change in any method of accounting or accounting practice or policy, except as required by GAAP;

(h) neither Bottler nor any of its Subsidiaries will settle or compromise any Tax liability;

(i) neither Bottler nor any of its Subsidiaries will amend or modify its charter documents; and

(j) neither Bottler nor any of its Subsidiaries will create any Subsidiary, acquire any capital stock or other equity securities of any corporation or acquire any equity or ownership interest in any business or entity.

10. The covenant regarding the provision of financial information to Company between signing and closing of the Acquisition Agreement will include the provision of the following to Company:

(a) at the end of each month, unaudited monthly financial statements for each such month, consisting of data with respect to volume (on a brand basis, to the extent permitted by applicable law and, where required, consented to by third-party brand owners), revenue, and cost of goods sold at standard and gross margin ("**Interim Monthly Data**");

(b) at the end of each quarter, all of the Interim Monthly Data, together with the unaudited balance sheet of Bottler as of the end of such fiscal quarter and the unaudited statement of income of Bottler for such fiscal quarter ("**Interim Quarterly Data**"); and

(c) at the end of each fiscal year, (A) the unaudited balance sheet of Bottler as of the end of such year and the unaudited statement of income for Bottler for such year ("**Interim Annual Data**"), and (B) to the extent permitted by applicable law and, where required, consented to by third-party brand owners, volume information by brand and package for each fiscal year ended after the date of the Acquisition Agreement and prior to the closing of the Acquisition Agreement.

11. If the Acquisition Agreement is structured as a merger agreement (or as an asset purchase agreement involving the sale of all or substantially all of Bottler's assets), it will include appropriate provisions, as required by applicable law and as are then customary in U.S. transactions of that size and nature, regarding stockholder approval and the transmittal of an information statement.

12. The Acquisition Agreement will include covenants regarding the payoff of Affiliate loans (other than loans between Affiliates that are being acquired by Buyer) and indemnification of Bottler's pre-closing directors and officers, as and to the extent may be customary at that time in U.S. transactions of that size and nature.

13. The Acquisition Agreement will include a non-compete and non-solicitation covenant from Bottler (if Bottler is the seller)provided, however, that such covenant shall not restrict Bottler or any Bottler Affiliate or stockholder from engaging in any Permitted Ancillary Business described in **Schedule 2.31** or which is otherwise permitted by any other written agreement then in effect between Bottler and Company (or any of their respective Affiliates) following the closing of the transactions contemplated by such Acquisition Agreement.

14. The Acquisition Agreement will provide that, at Company's request, Bottler and Company will use commercially reasonable efforts and work together in good faith prior to the closing of the transactions contemplated thereby to develop and implement mutually agreeable stay bonuses,

employee retention agreements, severance agreements, restrictive covenants and/or other similar arrangements with (a) any stockholder who, individually or together with such stockholder's spouse and lineal descendants (including trusts for the benefit of such spouse and/or lineal descendants), owns and controls 5% or more of the stock of Bottler (other than a holder of 5% or more of any shares of a class of securities registered under the Securities Act of 1933, as amended), and is actively employed (other than solely as a member of Bottler's board of directors or managing board) in the Business as a senior executive (a "**Major Stockholder**"), and (b) Bottler's top five (5) most highly compensated executives that are not Major Stockholders.

15. If the Acquisition Agreement is structured as a merger agreement, or if stockholder approval of the transaction is otherwise required by applicable law, it will include a dissenters rights threshold of 5% or such other threshold as then may be mutually agreed by Bottler and Company, which "closing condition" shall be for the benefit of Company only, and a mutual "closing condition" regarding receipt of stockholder approval.

16. The Acquisition Agreement will include mutual releases of claims (other than claims arising under the Acquisition Agreement and ordinary course payables and other amounts then owed by Company (or its Affiliates) to Bottler or by Bottler (or its Affiliates) to Company, which amounts will be paid or credited, as the case may be, at the closing to the extent then feasible).

17. The Acquisition Agreement may be terminated by Bottler at any time prior to the closing of the transactions contemplated thereby if and only if Bottler reimburses Company for all third party out of pocket expenses incurred by Company (or its Affiliates) in connection with the exercise by Bottler of such termination right; provided such reimbursement shall not be required (i) if Bottler terminates the Acquisition Agreement due to a breach by Company (or its designee) of any of its covenants therein or due to any representation or warranty made by Company (or its designee) therein having been or having become untrue or inaccurate, or (ii) if Bottler terminates the Agreement due to conditions to closing relating to the receipt of required governmental consents and approvals having not been satisfied by an agreed upon "drop dead" date (as long as Bottler's failure to take any action required to fulfill such a closing condition was not the cause of the failure to satisfy such closing condition).

18. If the shares of Bottler are publicly traded at the time of the acquisition, then, in lieu of the foregoing terms and conditions, the parties will enter into a merger agreement for the acquisition of Bottler that will include such terms and conditions as are customary for the acquisition of a publicly traded company at the time of the acquisition (and Company and Bottler acknowledge that, as of the date of this Agreement, customary terms and conditions would not include any indemnities, escrow or survival of representations, warranties or covenants), except that, in all events, the provisions of Paragraphs 11 through 14, and Paragraph 17 of this **Schedule 24.4.1** will be included in the Acquisition Agreement.

19. The Acquisition Agreement will include such other additional terms and conditions as warranted by the particular transaction and as negotiated and agreed between the parties in good faith.

SCHEDULE 24.4.2

Amendments to Agreement

1. **Section 2.9** will be deleted and the following new **Section 2.9** will apply:

*"**Company Authorized Supplier**" means any Person expressly authorized by Company to supply Expanding Participating Bottlers with Covered Beverages and Related Products. If Bottler was a Company Authorized Supplier as of the date this Agreement was deemed to be automatically amended to include this new **Section 2.9**, Company will not unreasonably withdraw authorization for Bottler to supply Expanding Participating Bottlers or other Company authorized bottlers with Covered Beverages and Related Products.*

2. The existing definition of Permitted Ancillary Business (**Section 2.31**) will be deleted and the following new definition will apply:

*"**Permitted Ancillary Business**" means a business operated by Bottler or an Affiliate of Bottler to which Company has provided its consent on **Schedule 2.31** (subject to the conditions specified on **Schedule 2.31**), and is therefore permitted under this Agreement to produce, manufacture, prepare, package, distribute, sell, deal in, or otherwise use or handle, as the case may be, Beverages, Beverage Components or other beverage products that are not Covered Beverages, Related Products, or Permitted Beverage Products. "Permitted Ancillary Business" will include (a) any ancillary businesses to which Company may hereafter provide prior written consent, which consent will result in the automatic amendment of **Schedule 2.31** to include such permitted ancillary business, and (b) any business that (i) is not directly and primarily involved in the manufacture, marketing, promotion, distribution or sale of Beverages, Beverage Components and other beverage products (e.g., sale, lease or servicing of equipment used in the distribution of beverages to third parties), or (ii) provides office coffee service to offices or facilities.*

3. The existing definition of Permitted Beverage Product (**Section 2.32**) will be deleted and the following new definition will apply:

*"**Permitted Beverage Product**" means a Beverage, Beverage Component, or other beverage product that either is not prohibited under **Section 13.1**, or to which Company has provided its consent on **Schedule 2.32** (subject to the conditions specified on **Schedule 2.32**) and is therefore permitted under this Agreement. "Permitted Beverage Product" will include any beverage product to which Company hereafter provides prior written consent, which consent will result in the automatic amendment of **Schedule 2.32** to include such permitted beverage product, and any Line Extension of a Permitted Beverage Product or new SKU or package of an existing Permitted Beverage Product.*

4. The existing definition of Permitted Line of Business (**Section 2.33**) will be deleted and the following new definition will apply:

*"**Permitted Line of Business**" means a line of business operated by Bottler or an Affiliate of Bottler to which Company has provided its consent on **Schedule 2.33** (subject to the conditions specified on **Schedule 2.33**), and is therefore permitted under this Agreement to use delivery vehicles, cases, cartons, coolers, vending machines or other equipment bearing Company's*

Trademarks and/or to assign duties relating to such line of business to personnel or management whose primary duties relate to delivery or sales of Covered Beverages or Related Products. "Permitted Line of Business" will include (a) [if applicable, any Permitted Ancillary Business], and (b) any line of business as to which Company hereafter provides prior written consent, which consent will not be unreasonably withheld by Company and will result in the automatic amendment of ***Schedule 2.33*** *to include such Permitted Line of Business.*

5. Existing **Section 3.6.2** will be deleted and replaced with the following:

3.6.2*in the case of or to the extent distributed through means other than Direct Store Delivery, a Multiple Route to Market Beverage or Multiple Route to Market Related Product, under one or more agreements addressing Bottler's economic participation in the sale of such products in the Territory.*

6.Existing **Section 7.5** will be deleted.

7. Existing **Section 12.2** will be deleted and replaced with the following:

The obligation under ***Section 12.1*** *shall not apply to (i) any consent, waiver or approval provided under this Agreement or under any agreement held by another Expanding Participating Bottler or (ii) provisions in any authorization agreement relating to the opportunity of Expanding Participating Bottlers other than Bottler to participate economically in sales of beverages and other products by Company or its Affiliates through means other than Direct Store Delivery.*

8. Existing **Section 13** will be deleted and replaced with the following new **Section 13**:

13. OBLIGATIONS OF BOTTLER AS TO OTHER BEVERAGE PRODUCTS AND OTHER BUSINESS ACTIVITIES

13.1 *Bottler agrees during the term of this Agreement and in accordance with any requirements imposed upon Bottler under applicable laws:*

13.1.1.*Except for Permitted Beverage Products and Beverages, Beverage Components, or other beverage products produced, manufactured, packaged, distributed, sold, dealt in or otherwise used or handled by Bottler under authority of Company, not to produce, manufacture, package, sell, deal in or otherwise use or handle any Beverage, Beverage Component or other beverage product that is:*

> ***13.1.1.1.*** *a "Cola Product" (herein defined to mean any Beverage, Beverage Component or other beverage product which is generally marketed as a cola product or which is generally perceived as being a cola product);*
>
> ***13.1.1.2.*** *a bottled water (so long as DASANI brand Beverages or another bottled water remain Covered Beverages);*
>
> ***13.1.1.3.*** *a hypertonic, hypotonic or isotonic energy and fluid replacement drink (sometimes referred to as "sports drink"), (so long as POWERADE brand Beverages or another sports drink remain Covered Beverages);*

13.1.1.4. *a nutrient-enhanced and electrolyte-enhanced water beverage product (so long as Glaceau Vitaminwater brand Beverages or another nutrient-enhanced and electrolyte-enhanced water beverage product remain Covered Beverages); or*

13.1.1.5. *called root beer, or with a similar flavor to root beer (so long as Barq's root beer Beverages or another root beer remain Covered Beverages).*

13.1.2. *Not to manufacture, package, sell, deal in or otherwise use or handle any concentrate, beverage base, syrup, beverage or any other product which is likely to be confused with, or passed off for, any of the Covered Beverages or Related Products;*

13.1.3. *Not to manufacture, package, sell, deal in or otherwise use or handle any product under any trade dress or in any container that is an imitation of a trade dress or container in which Company claims a proprietary interest or which is likely to be confused or cause confusion or be confusingly similar to or be passed off as such trade dress or container; and*

13.1.4. *Not to manufacture, package, sell, deal in or otherwise use or handle any product under any trademark or other designation that is an imitation, counterfeit, copy or infringement of, or confusingly similar to, any of the Trademarks.*

13.2. *Bottler covenants and agrees not to acquire or hold directly or indirectly through any Affiliate, whether located within or outside of the Territory, any ownership interest in any Person that engages in any of the activities prohibited under* ***Section 13.1*** *or; enter into any contract or arrangement with respect to the management or control of any Person, within or outside of the Territory, that would enable Bottler or any Affiliate of Bottler acting collectively with such Person to engage indirectly in any of the activities prohibited under* ***Section 13.1****.*

13.2.1. *Bottler and its Affiliates will, however, be permitted to acquire and own securities registered pursuant to the Securities Exchange Act of 1934, as amended, or registered for public sale under similar laws of a foreign country, of a company that engages in any of the activities prohibited under* ***Section 13.1*** *or* ***Section 13.2****, in pension, retirement, annuity, life insurance, and estate planning accounts, plans and funds administered by Bottler or any of its Affiliates for the benefit of employees, officers, shareholders or directors of Bottler or any of its Affiliates where investment decisions involving such securities are made by independent outside investment or fund managers that are not Affiliates of Bottler; provided that such ownership represents a passive investment and that neither Bottler nor any Affiliate of Bottler in any way, either directly or indirectly, manages or exercises control of such company, guarantees any of its financial obligations, consults with, advises, or otherwise takes any part in its business (other than exercising rights as a shareholder), or seeks to do any of the foregoing.*

13.3. *Bottler covenants and agrees that neither Bottler nor its Affiliates will use delivery vehicles, cases, cartons, coolers, vending machines or other equipment bearing Company's Trademarks in connection with, or assign personnel or management whose primary duties relate to delivery or sales of Covered Beverages or Related Products (other than executive officers of Bottler) to, any line of business other than the marketing, promotion, distribution, and sale of Covered Beverages, Related Products and Permitted Beverage Products; provided, however, that:*

13.3.1. *any of Bottler's assets and personnel or management whose primary duties relate to delivery or sales of Covered Beverages or Related Products may be used in a Permitted Ancillary Business, subject to any limitations specified in* ***Schedule 2.31****, or a Permitted Line of Business, subject to any limitations specified in* ***Schedule 2.33****, anywhere within (or, as applicable, outside of) Bottler's Territory without further approvals from Company.*

10. Existing **Section 14.3** will be deleted and replaced with the following:

Bottler will participate fully in, and comply fully with, operating, customer, commercial, pricing, sales, merchandizing, planning, information technology, product supply and other requirements and programs established from time to time by the Governance Board.

11. Existing **Section 17.3.1** will be deleted (without replacement).

12. Existing **Section 22.1.6** will be deleted (without replacement).

13. Existing **Section 22.1.7** will be deleted (without replacement).

14. Existing **Section 24** (but not **Schedule 24.4.1** which shall remain applicable) will be deleted and replaced with the following:

24 BOTTLER'S RIGHTS AND OBLIGATIONS WITH RESPECT TO SALE OF ITS BUSINESS

24.1 *"**Business**" means Bottler's aggregate business in all Territories under this Agreement and any other agreement directly and primarily related to the marketing, promotion, distribution, and sale of Covered Beverages and Related Products in such territories.*

24.1.1 *"Business" will also include any business conducted by Bottler and identified on* ***Schedule 24.1*** *as an "Included Business."*

24.1.2 *"Business" will expressly exclude any business identified on* ***Schedule 24.1*** *as an "Excluded Business."*

24.1.3 *"Business" will also expressly exclude any business that is not directly and primarily related to the marketing, promotion, distribution and sale of Covered Beverages and Related Products in such territories that is not identified on* ***Schedule 24.1*** *as an "Included Business", whether or not such business is identified on* ***Schedule 24.1*** *as an "Excluded Business."*

24.1.4 *"Sale Transaction" means either (i) the sale, lease, transfer, conveyance or other disposition, in one transaction or a series of related transactions (including by way of merger, consolidation, recapitalization, reorganization or sale of securities of one or more of Bottler's Subsidiaries), to any Person for value, of all or substantially all of the assets of the Business on a consolidated basis, or (ii) a transaction or series of transactions (including by way of merger, consolidation, recapitalization, reorganization or sale of securities by the holders of securities of Bottler) with any Person the result of which is that the*

shareholders of Bottler immediately prior to such transaction are (after giving effect to such transaction) no longer, in the aggregate, the "beneficial owners" (as such term is defined in Rule 13d-3 and Rule 13d-5 promulgated under the Securities Exchange Act), directly or indirectly through one or more intermediaries, of more than 50% of the voting shares of Bottler on an as-converted, fully-diluted basis.

24.2 Discussions with Company or Third Parties and Sale of Business to Third Parties

24.2.1 *If Bottler decides to sell, directly or indirectly, all or a majority interest in the Business, including as a result of a change in control or an unsolicited third party offer, Bottler will notify Company of the possible Sale Transaction promptly after identifying its proposed Buyer (a "**Potential Buyer**"). Any and all discussions between Company and Bottler regarding such possible Sale Transaction shall be kept confidential, shall not be binding on either party, and shall not be deemed to have triggered the commencement of the procedures for possible sale of the Business to Company described in **Section 24.3**.*

24.2.2 *Notwithstanding any provisions in this Agreement or any Related Agreement to the contrary, Bottler may enter into a binding agreement for a Sale Transaction with any Potential Buyer at any time following such notice and, upon consummation of such sale, of all Bottler's rights and obligations under this Agreement and all Related Agreements may be assigned to and assumed by such Potential Buyer.*

24.3 Offer of Sale of Business to Company

24.3.1 *At any time after the Effective Date, Bottler may provide Company with Notice that Bottler wishes to sell the Business in a Sale Transaction to Company or Company's designee or to a Jointly Selected Potential Buyer identified under **Section 24.3.5** hereof, under the terms of this **Section 24.3** (an "**Offer Notice**").*

24.3.2 *The Offer Notice will include the material terms and conditions (including price and form of consideration) of the proposal by Bottler and/or any third party offer(s) that may have been received by Bottler.*

24.3.3 *Bottler may withdraw such Offer Notice at any time prior to closing of such transaction, if and only if Bottler (a) reimburses Company for all third party out of pocket expenses incurred by Company in connection with the exercise by Bottler of its rights under this **Section 24.3**; and (b) exercises such right to withdraw an offer made in an Offer Notice no more than once every three (3) years.*

24.3.4 *The Offer Notice must be delivered in writing to Company's Chief Financial Officer, with a copy to Company's General Counsel.*

24.3.5 *If Bottler delivers an Offer Notice to Company, Bottler and Company will cooperate with each other, on a confidential basis, to identify potential third*

parties who may be interested in and financially capable of acquiring the Business.

24.3.5.1 *If one or more potential third party buyers are identified in this manner that are approved both by Bottler (in its sole discretion) and Company (in its sole discretion) (a "**Jointly Selected Potential Buyer**") within 30 days after the date of the Offer Notice, then Bottler may enter into a binding agreement for the sale of the Business with any Jointly Selected Potential Buyer, on such terms and conditions as Bottler may determine in its sole discretion, within 180 days following the end of such 30 day period (the "**Third Party Negotiation Period**") and, upon consummation of such sale, all of Bottler's rights and obligations under this Agreement and all Related Agreements may be assigned to and assumed by such Jointly Selected Potential Buyer.*

24.3.5.2 *If, despite the identification of one or more Jointly Selected Potential Buyers in the process outlined above, Bottler is unable to enter into a binding agreement for the sale of the Business with such Jointly Selected Potential Buyer prior to the end of the Third Party Negotiation Period (as such period may be extended by mutual written agreement of Bottler and Company), or having entered into such a binding agreement, the transactions contemplated therein are not consummated, for any reason, and the binding agreement is terminated in accordance with its terms, then Bottler may elect for Bottler and Company to proceed in accordance with **Section 24.3.7**.*

24.3.5.3 *If no Jointly Selected Potential Buyer is identified within the 30 day period specified in **Section 24.3.5.1**, or if following delivery of the Offer Notice, Bottler and Company mutually agree to dispense with an attempt to identify one or more Jointly Selected Potential Buyers as described above, and mutually agree to negotiate terms of a sale of the Business to Company, then Bottler and Company will proceed in accordance with **Section 24.3.7**.*

24.3.6 *Within five (5) Business Days following delivery of the Offer Notice to Company, Bottler will deliver to Company the following unaudited written management information in Bottler's possession or control and that is ordinarily and customarily produced and used by Bottler for each of the three (3) year periods ending on the last day of the quarter preceding the date of the delivery of the Offer Notice: (a) revenues with respect to the Business for the relevant period then ended in both dollars and cases; (b) statements of income down to the contribution margin level for the Covered Beverages and Related Products for the relevant period then ended; (c) most current management bills of cost for each of the Covered Beverages and Related Products; (d) a copy of each of the then currently effective and enforceable distribution agreements for distribution of the Covered Beverages and Related Products; (e) business plan volumes and strategic plans for the Business; and (f) material claims relating to the Business of which Bottler has knowledge. All of the foregoing information is collectively referred to as the "**Base Information**". Bottler will also provide such additional information to Company (the "**Additional Information**") as Bottler and Company may agree is desirable to facilitate the valuation of the Business and, if*

applicable, to identify one or more Jointly Selected Potential Buyers as contemplated in ***Section 24.3.5****.*

24.3.7 *If either of the circumstances described in* ***Section 24.3.5.2*** *or* ***Section 24.3.5.3*** *occurs, then Bottler and Company will meet promptly to discuss the acquisition of the Business by Company (directly or through a Company Affiliate) or Company's designee and to enter into discussions regarding the purchase price and the other terms and conditions of the acquisition.*

24.3.8 *If Company and Bottler mutually agree upon the purchase price and other terms and conditions of the acquisition, then Company (directly or through a Company Affiliate) or Company's designee will purchase the Business for cash (unless otherwise agreed) at the purchase price and other terms and conditions so agreed upon.*

24.3.9 *If Company and Bottler mutually agree that Company or its designee will acquire the Business, but Company and Bottler cannot agree on purchase price within 120 days following Company's receipt of Bottler's Notice to schedule the meeting described in* ***Section 24.3.7*** *(the "****Negotiation Period****"), then Company and Bottler will determine the value of the Business in accordance with the valuation process specified in* ***Section 26*** *(the "****Valuation Process****").*

24.3.10 *If the Business Value, as defined in* ***Section 26.2.2,*** *is determined pursuant to the Valuation Process (rather than by mutual agreement), then Bottler will have the right, in its sole discretion, to deliver Notice to Company that Bottler wishes to sell the Business to Company (or Company's designee) at the purchase price established through the Valuation Process (a "****Company Sale Notice****"). The Company Sale Notice must be delivered by Bottler to Company, if at all, within sixty (60) days following the determination of the purchase price for the Business through the Valuation Process. The Company Sale Notice will constitute a binding offer by Bottler to sell the Business to Company or Company's designee in accordance with the terms of this* ***Section 24.4****; provided that Bottler may withdraw such offer at any time prior to closing of such transaction, if and only if Bottler (a) reimburses Company for all third party out of pocket expenses incurred by Company in connection with the exercise by Bottler of its rights under this* ***Section 24.3****; and (b) exercises such right to withdraw an offer no more than once every three (3) years. Any withdrawal of an offer by Bottler shall not limit Bottler's rights to enter into a Sale Transaction under* ***Section 24.2*** *at any time. Following receipt of a Company Sale Notice, Company (or its designee) will have the option, in its sole discretion, to acquire the Business for cash (unless otherwise agreed) at the Business Value determined in accordance with the Valuation Process, subject to the following:*

24.3.10.1 *Company shall give Notice to Bottler of its election either to acquire the Business, or to forego its option, within 5 Business Days after the Business Value is determined under* ***Section 26****.*

24.3.10.2 *If Company elects to acquire the Business as contemplated in* ***Section 24.3.10****, then Bottler and Company will proceed*

*in accordance with **Sections 24.3.11** and **24.3.12**; provided, that Bottler may withdraw the Offer Notice at any time, subject to the provisions of **Section 24.3.3**.*

24.3.10.3 *If Company elects not to acquire the Business as contemplated in **Section 24.3.10**, Company shall reimburse Bottler for all third party out of pocket expenses incurred by Bottler in connection with the exercise by Bottler of its rights under this **Section 24**.*

24.3.11 *If Company elects to acquire the Business as contemplated in **Section 24.3.10**, but the parties are unable to agree on terms and conditions of sale (other than purchase price), then Company (directly or through a Company Affiliate) or Company's designee will acquire the Business on the terms and conditions specified in **Schedule 24.4.1**.*

24.3.12 *Closing of the acquisition of the Business by Company (directly or through a Company Affiliate) or Company's designee will occur within ten (10) Business Days timing subject to discussion following the receipt of all required consents and regulatory approvals (including expiration of applicable waiting periods under the Hart-Scott-Rodino Antitrust Improvements Act) and after determination of the Business Value in accordance with the Valuation Process (if applicable).*

24.3.13 *Nothing contained in this **Section 24** shall, or shall be deemed to, prevent Company from making an offer to acquire the Business at any time, even if Company has previously elected not to acquire the Business under **Section 24.3.10**. If any such offer is made, Bottler shall have no obligation to accept it.*

*15. Existing **Section 26** will be deleted and replaced with the following:*

26. VALUATION

26.1 *If (a) Bottler decides to sell the Business as contemplated under **Section 24**, and (b) a sale to a Jointly Selected Potential Buyer does not occur (or Bottler and Company mutually elect to forego an attempt to identify a Jointly Selected Potential Buyer), and the parties are unable to mutually agree upon a purchase price within the 120 day Negotiation Period specified in **Section 24.3.9**, or if Company is to acquire the Business as contemplated under **Section 25**, then the purchase price for the Business will be established in accordance with this **Section 26**.*

26.2 *Bottler and Company will each appoint a Valuation Expert within five (5) Business Days after the expiration of the Negotiation Period under **Section 24.3.9** (or receipt by Bottler of a Purchase Notice from Company under **Section 25.1** if applicable), and will instruct each Valuation Expert to provide its final valuation no later than sixty (60) days after such appointment.*

26.2.1 *"**Valuation Expert**" means an independent and reputable valuation firm or investment banking firm of national standing, that (i) has had no business relationship of any nature (whether directly or through any of its Affiliates) with either Company or Bottler or their respective Affiliates in the twelve months prior to its selection, (ii) is not, directly or through any of its Affiliates, in then-current discussions with either Company or Bottler or any of their respective Affiliates regarding a proposed future engagement,*

and (iii) has no other conflict of interest or financial interest in the proposed transaction (other than receipt of its fee as discussed below). No Valuation Expert will be permitted to receive a fee other than a fixed fee, which fee shall not be contingent on the closing of the transaction or calculated based on the Business Value.

26.2.2 *"**Business Value**" means the value of the Business as finally determined under the Valuation Process.*

26.3 *Each Valuation Expert will perform a valuation of the Business.*

26.4 *If the valuations differ by less than 10% of the higher valuation, the average of the two valuations will be the value of the Business.*

26.5 *If the valuations differ by 10% of the higher valuation or more, the Valuation Experts will appoint a third Valuation Expert who will value the Business and provide its final valuation no later than sixty (60) days after its appointment.*

26.5.1*In this event, the value of the Business will be the average of the two valuations with the smallest difference in the reported value, unless one valuation is the average of the other two valuations, in which case such valuation will be the value of the Business (measured on an absolute basis).*

26.6 *The Valuation Experts will be instructed to determine the fair value of the Business by determining the fair market value of the Business as if sold as a going concern, as between a willing buyer and a willing seller not under a compulsion to buy or sell in an arm's-length transaction, taking into account all relevant factors, and using such methods as the Valuation Experts deem appropriate, subject to the specific instructions set forth in **Schedule 26**.*

26.7 *Each party will have the right to review all information and materials furnished by the other party to the Valuation Experts, and each party will cooperate in good faith to correct any errors in the information and materials provided by that party prior to submission to the Valuation Experts.*

26.8 *If a third Valuation Expert is used, as contemplated above, the third Valuation Expert will not be provided access to the valuations performed by the first two Valuation Experts.*

26.9 *The fees and expenses incurred in connection with the Valuation Process will be borne equally by Bottler and Company**provided**, however, that if a third Valuation Expert is required under the foregoing provisions, then the party who appointed the Valuation Expert whose valuation differs more from the Business Value as finally determined (measured on an absolute basis) will be responsible for the fees and expenses of the third Valuation Expert.*

26.10 *If the Business Value is determined by a third Valuation Expert as contemplated in**Section 26.5** (i.e., the valuations produced by the first two Valuation Experts differ by 10% of the higher valuation or more), then, within thirty (30) days following receipt of the third Valuation Expert's report of the Business Value, Bottler may (at Bottler's sole option) elect to pursue a sale of the Business to a Potential Buyer or a Jointly Selected Potential Buyer in accordance with **Section 24**.*

SCHEDULE 26

Guidance to Valuation Experts

Any Valuation Expert appointed under the terms of this Agreement to determine the value of Bottler's Business in connection with a Valuation Process will be instructed as follows:

1. The Valuation Expert must ignore any prior guidance or valuation work provided by or performed by the party appointing the Valuation Expert and must ignore any offers that may have been made with respect to Bottler's Business by third parties other than bona fide offers from approved Potential Buyers.

2. The Valuation Expert will determine the fair market value of Bottler's Business as a going concern under current ownership, assuming an arm's-length transaction between a willing buyer and willing seller, neither being under any compulsion to buy or sell and both having reasonable knowledge of the relevant facts. The Valuation Expert must rely primarily upon a Discounted Cash Flow approach for the valuation of the Business ("**DCF**"), but may also consider other relevant and commonly accepted valuation methodologies, including market and asset based approaches, to determine the fair market value of Bottler's Business. The DCF would utilize a defined forecast period of ten (10) years, based on forecasts provided by Bottler and Company, and the methodology would also contemplate a perpetuity approach in addition to the explicit forecast. Further, the DCF must be prepared using the information and guidance contained in this **Schedule 26** (i.e., consideration of the Business as a going concern under current ownership, demonstrated historical performance, investment requirements, balance sheet position, cost of capital of the entity, the financial projections provided by Bottler and Company, as well as such other information acquired from the parties that may be necessary or helpful in preparing the underlying economic forecast of the DCF).

3. Each party will provide such information in its possession that the Valuation Expert reasonably requests to prepare its valuation. Each of Bottler and Company agrees to provide the Valuation Expert with reasonable access to its (and its applicable Affiliates') management team members for the Valuation Expert to conduct interviews to discuss Bottler's historical financial performance, forecasts, the Business, the beverage industry and other matters it determines in its reasonable discretion are necessary or helpful to prepare its valuation. Bottler shall also permit the Valuation Expert to conduct site visits of the Business upon advance notice and during regular business hours if the Valuation Expert determines such site visits are reasonably necessary to prepare its valuation.

4. Each party will have the right to submit such information to the Valuation Expert as it deems relevant, and each party will have the right to review all information and materials furnished by the other party prior to submission to the Valuation Experts. Each party will cooperate in good faith to correct any errors in the information and materials provided by that party prior to submission to the Valuation Experts.

5. If the transaction is structured as a merger or stock purchase, the Valuation Expert is to determine a price per share assuming an acquisition of all of the outstanding equity interests of Bottler, without applying discounts for illiquidity, lack of marketability or lack of control. The Valuation Expert should assume for purposes of the valuation that the interests in Bottler are freely transferable and shall disregard Company's right to approve a sale of the Business under

Section 24. The Valuation Expert will add to the amount derived from the DCF analysis an amount equal to twenty percent (20%) of the DCF valuation to derive a final valuation (such additional amount being intended to reflect value that would otherwise be excluded from consideration by this **Schedule 26**, such as synergies (the "Additional Amount")); however, such Additional Amount would not apply to any valuation methodology considered by the Valuation Expert other than a DCF.

6. The Valuation Expert should not include the Excluded Business in determining the price per share and should assume that the Excluded Business will be retained by Bottler's shareholders.

7. The Valuation Expert must exclude future synergies resulting from the ownership of Bottler's Business by Company or any designee of Companyprovided, however, the Valuation Expert may, in the exercise of its professional judgment, consider identifiable and quantifiable future synergies resulting solely from capital investments and operating expenditures made by Bottler prior to the closing of the transaction that have not yet been reflected in Bottler's results of operations.

8. The Valuation Expert must exclude or add back, as the case may be, any one-time or non-recurring items of expense, revenue, gain or loss, including personal operating expenses and charitable expenses relating to the current ownership of Bottler's Business.

9. With respect to the Sub-Bottling Territory, the Valuation Expert will assume that Sub-Bottling Payments will continue into perpetuity at the applicable payment percentages based on the Valuation Expert's determination of likely **[***]** in the future. The Valuation Expert is to ascribe no value to any Sub-Bottling Payments made prior to the closing of the acquisition of Bottler by Company (i.e., Bottler will not receive "credit" for the amount of any such payments made prior to the closing).

10. The Valuation Expert may, in its professional judgment, consider the then current market price for any of Company's securities that are then traded on a public securities exchange.

11. All appraisal reports must be rendered in writing to Company and Bottler and must be signed by the Valuation Expert making the report.

12. If Bottler is a private company or the transaction is structured as an asset purchase and sale, the Valuation Expert will value Bottler's Business on a debt-free, cash free basis (i.e., on an enterprise basis, assuming that Bottler does not have any Indebtedness (as defined in **Schedule 24.4.1**) or cash or cash equivalents).

13. The Valuation Expert will not consider any claimed tax benefits existing at the time of the closing (whether resulting from the transaction or otherwise) (e.g., Net Operating Losses or basis step-ups); provided, however, that, notwithstanding the foregoing, the Valuation Expert shall consider any such tax benefits that the parties mutually agree (acting reasonably in good faith) are (i) identifiable, (ii) quantifiable, and (iii) applicable to the transaction.

14. The Valuation Expert will assume that (a) this Agreement automatically renews for multiple successive terms under**Section 18.3**, (b) any agreement between Bottler and Company (or between any of their respective Affiliates) under which Bottler or its Affiliate is authorized to manufacture Covered Beverages will remain in full force and effect throughout such automatically

renewed term, and (c) neither party will exercise (or has exercised) any termination rights or rights of non-renewal of this Agreement or any Related Agreement.

15. The Valuation Expert will assume that the Incidence Rates across all Shared Business Segments, taken as a whole, that are most favorable to Bottler at any point in time during the five (5) year period preceding the date in which the valuation process is commenced will continue to apply indefinitely (that is, the Valuation Expert should ignore any right that Company may have to adjust the Incidence Rate or Shared Business Segments under the Incidence Agreement).

16. In delivering their final valuation, each Valuation Expert will provide a single valuation amount as their final valuation and not a range of valuations.

Notwithstanding the foregoing provisions of this **Schedule 26**, in no event will the final value of Bottler determined under this **Schedule 26** be less than the Net Book Value of Bottler (as reflected on Bottler's most recent annual audited financial statements and as determined in accordance with Generally Accepted Accounting Principles in the U.S. (or any successor set of accounting principles that may then be in effect)).

SCHEDULE 31

Insurance Requirements

Bottler will, at its own cost and expense, acquire and maintain during the Term, with carriers having an AM Best Rating of A-VII or better, sufficient insurance to adequately protect the respective interests of the parties. Specifically, Bottler must carry the following minimum types and amounts of insurance (the "**Required Policies**") on an occurrence basis or in the case of coverage that cannot be obtained on an occurrence basis, then, coverage can be obtained on a claims-made basis with a three (3) year tail following the termination or expiration of this Agreement:

a) **Commercial General Liability** including, but not limited to, premises-operations, broad form property damage, products /completed operations, contractual liability, independent contractors, personal injury and advertising injury and liability assumed under an insured contract with limits of at least **$10,000,000** per occurrence and **$10,000,000** general aggregate and **$10,000,000** Products / Completed Operations Aggregate;

b) **Statutory Workers' Compensation Insurance and Employer's Liability Insurance** in the minimum amount of **$1,000,000** each employee by accident, **$1,000,000** each employee by disease and **$1,000,000** aggregate by disease with benefits afforded under the laws of the state or country in which the services are to be performed. Policy will include an alternate employer endorsement providing coverage in the event any employee of Bottler sustains a compensable accidental injury while on work assignment with Company. Insurer for Bottler will be responsible for the Workers' Compensation benefits due such injured employee;

c) **Commercial Automobile Liability** for any owned, non-owned, hired, or borrowed automobile used in the performance of Bottler's obligations under this Agreement is required in the minimum amount of **$25,000,000** combined single limit. If the Bottler is driving a vehicle owned by Company in connection with the performance of its obligations under this Agreement, then the Bottler will be responsible for the cost of repairing any physical damage to the vehicle resulting from Bottler's use of the vehicle. If the vehicle cannot be repaired, then the Bottler will be responsible for replacing Company's vehicle;

Bottler will notify Company in writing within sixty (60) days of any cancellation, non-renewal, termination, material change or reduction in coverage.

Bottler's insurance as outlined above shall be primary and non-contributory coverage.

The coverage territory for the stipulated insurance shall be The United States of America.

Bottler will cause their insurance companies to waive their right of recovery against Company under the Required Policies.

Bottler will be solely responsible for any deductible or self-insured retention.

The above insurance limits may be achieved by a combination of primary and umbrella/excess policies.

The Coca-Cola Company, its subsidiaries, affiliates, authorized bottlers, directors, officers, employees, partners, customers and agents shall be included as an "Additional Insured" on Bottler's Commercial General Liability and Commercial Auto Liability policies listed above and shall be evidenced on the

certificate of insurance. Prior to the execution of this Agreement and annually upon the anniversary date(s) of the insurance policy's renewal date(s), Bottler will furnish Company with a properly executed Certificate of Insurance clearly evidencing compliance with the insurance requirements set forth above. The certificate of insurance should be sent to: The Coca-Cola Company, attn.: General Counsel - Bottler Contracts, 1 Coca-Cola Plaza, Atlanta GA 30313.

The stipulated limits of coverage above shall not be construed as a limitation of any potential liability to Company, and failure to request evidence of this insurance shall not be construed as a waiver of Bottler's obligation to provide the insurance coverage specified.

SCHEDULE 35.1.4

Agreements not affected by this Agreement

Contract / Product	Bottler	Territory	Date
2017 Annual Sales & Marketing Plan: Joint Growth Fund Letter	Coca-Cola Bottling Co. Consolidated	Territory	_____, 2017
Expanding Participating Bottler Revenue Incidence Agreement dated 9/23/2015	Coca-Cola Bottling Co. Consolidated	Territory	Effective January 1, 2017
Exclusive Product Distribution Agreement for Tum-E-Yummies (ByB Brands)	Coca-Cola Bottling Co. Consolidated	Territory	December 7, 2009
ZICO Distribution Agreement with ZICO Beverages, LLC	Coca-Cola Bottling Co. Consolidated	Territory	August 7, 2013
Peace Tea Distribution Agreement	Coca-Cola Bottling Co. Consolidated	Territory	March 31, 2017
Service Agreement (Johnstown Red Cross) with Coca-Cola Enterprises Inc. - Ebensburg PA	Coca-Cola Bottling Co. Consolidated	North Carolina, Charlotte	January 1, 2006
Regional Manufacturing Agreement	Coca-Cola Bottling Co. Consolidated		March 31, 2017
Letter Agreement Re: CCBCC's Request for Advance Waivers for Certain Changes in Control under the Comprehensive Beverage Agreement; Other CBA Matters	Coca-Cola Bottling Co. Consolidated		September 23, 2015
Letter Agreement Re: Calculation of Sub-Bottling Payment during the early stages of transition under the Comprehensive Beverage Agreement	Coca-Cola Bottling Co. Consolidated	Territory	October 30, 2015
Schedules 1 and 1.1 to Comprehensive Beverage Agreement, as amended	Coca-Cola Bottling Co. Consolidated	Johnson City/Morristown	May 23, 2014
Schedules 1 and 1.1 to Comprehensive Beverage Agreement, as amended	Coca-Cola Bottling Co. Consolidated	Knoxville	October 24, 2014
Schedules 1 and 1.1 to Comprehensive Beverage Agreement, as amended	Coca-Cola Bottling Co. Consolidated	Cleveland/Cookeville	January 30, 2015

Contract / Product	Bottler	Territory	Date
Schedules 1 and 1.1 to Comprehensive Beverage Agreement, as amended	Coca-Cola Bottling Co. Consolidated	Louisville/Evansville	February 27, 2015
Schedules 1 and 1.1 to Comprehensive Beverage Agreement, as amended	Coca-Cola Bottling Co. Consolidated	Paducah/Pikeville	May 1, 2015
Schedules 1 and 1.1 to Comprehensive Beverage Agreement, as amended	Coca-Cola Bottling Co. Consolidated	Norfolk/Fredericksburg/ Staunton	October 30, 2015
Schedules 1 and 1.1 to Comprehensive Beverage Agreement, as amended	Coca-Cola Bottling Co. Consolidated	Richmond/Yorktown/Easton/ Salisbury	January 29, 2016
Schedules 1 and 1.1 to Comprehensive Beverage Agreement, as amended	Coca-Cola Bottling Co. Consolidated	Alexandria/Capitol Heights/ La Plata	April 1, 2016
Schedules 1 and 1.1 to Comprehensive Beverage Agreement, as amended	Coca-Cola Bottling Co. Consolidated	Baltimore/Cumberland/ Hagerstown	April 29, 2016
Schedules 1 and 1.1 to Comprehensive Beverage Agreement, as amended	Coca-Cola Bottling Co. Consolidated	Cincinnati/Dayton/Lima/ Portsmouth/Louisa	October 28, 2016
Schedules 1 and 1.1 to Comprehensive Beverage Agreement, as amended	Coca-Cola Bottling Co. Consolidated	Anderson/Fort Wayne/ Lafayette/South Bend/Terre Haute	January 27, 2017
Letter Agreement Re: Comprehensive Beverage Agreements	Coca-Cola Bottling Co. Consolidated; Piedmont Coca-Cola Bottling Partnership; CCBC of Wilmington, Inc.		March 31, 2017
Letter Agreement Re: Application of the Marion CBA to the Marion, South Carolina Territory	Piedmont Coca-Cola Bottling Partnership		March 31, 2017
Amended and Restated Ancillary Business Letter Agreement	Coca-Cola Bottling Co. Consolidated; Piedmont Coca-Cola Bottling Partnership; CCBC of Wilmington, Inc.		March 31, 2017
Comprehensive Beverage Agreement Form EPB First-Line	Piedmont Coca-Cola Bottling Partnership		March 31, 2017

Contract / Product	Bottler	Territory	Date
Comprehensive Beverage Agreement Form EPB First-Line (Marion, SC Territory)	Piedmont Coca-Cola Bottling Partnership		March 31, 2017
Comprehensive Beverage Agreement Form EPB First-Line	CCBC of Wilmington, Inc.		March 31, 2017

[***] – CERTAIN CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT, MARKED BY BRACKETS, HAS BEEN EXCLUDED BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) THE TYPE THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

Form EPB First Line

EXECUTION VERSION

Comprehensive Beverage Agreement

between

The Coca-Cola Company

and

Piedmont Coca-Cola Bottling Partnership

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Comprehensive Beverage Agreement

THIS AGREEMENT IS ENTERED INTO BY THE COCA-COLA COMPANY, A DELAWARE CORPORATION ("COMPANY"), AND PIEDMONT COCA-COLA BOTTLING PARTNERSHIP, A DELAWARE GE PARTNERSHIP ("BOTTLER").

1. **RECITALS**

1.1. Company manufactures and sells, or authorizes others to manufacture and sell, certain shelf-stable, ready-to-drink beverages identified on **Exhibit A**.

1.2. Company owns or licenses the Trademarks identified on **Exhibit B**, which identify and distinguish Company's products.

1.3. The parties desire to enter into an arrangement under which Bottler will market, promote, distribute and sell certain of Company's beverage products in the First-Line Territory identified on **Exhibit C**.

1.4. Company and Bottler are parties to certain pre-existing contracts identified on **Exhibit D** under which Company has previously authorized Bottler to manufacture and package in certain authorized containers, and market, promote, distribute and sell, various Covered Beverages and Related Products. Except as contemplated in **Section 35.1.4** hereof, all such pre-existing contracts are hereby amended, restated and superseded in their entirety as of the Effective Date by (i) this Agreement, and (ii) to the extent applicable, any agreements entered into by Company and Bottler on or after October 30, 2015 that authorize Bottler to manufacture and package some or all of the Covered Beverages and/or Related Products.

1.5. **[Reserved.]**

1.6. Although Bottler is not authorized under this Agreement to manufacture or package Company's beverage products, Bottler will continue to be identified as "Bottler" in this Agreement and otherwise, because the parties believe that use of the term "Bottler" is important to historical and continuing commercial relationships between Bottler and customers, consumers, and communities.

COMPANY AND BOTTLER AGREE AS FOLLOWS:

2. **DEFINITIONS**

2.1. "**Affiliate**" means, as to any Person, another Person that Controls, is Controlled by, or is under common Control with the first Person.

2.2. "**Agreement**" means this Comprehensive Beverage Agreement by and between Bottler and Company, as hereafter amended by the parties in accordance with the provisions hereof.

2.3. "**Beneficial Owner**" means a Person having Beneficial Ownership of any securities.

2.4. "**Beneficial Ownership**" of securities means possession of (a) voting power, which includes the power to vote, or to direct the voting of, securities, or (b) investment power, which

includes the power to Dispose of, or to direct the Disposition of, securities. Beneficial Ownership includes any voting power or investment power that any person has or shares, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise. The following Persons will not be deemed to have acquired Beneficial Ownership of securities under the circumstances described:

2.4.1. a Person engaged in business as an underwriter of securities who acquires securities through his participation in good faith in a firm commitment underwriting registered under the Securities Act of 1933 will not be deemed to be the Beneficial Owner of such securities until such time as the underwriter completes his participation in the underwriting and will not be deemed to be the Beneficial Owner of the securities acquired by other members of any underwriting syndicate or selected dealers in connection with such underwriting solely by reason of customary underwriting or selected dealer arrangements;

2.4.2. a member of a national securities exchange will not be deemed to be a Beneficial Owner of securities held directly or indirectly by it on behalf of another person solely because such member is the record holder of such securities and, pursuant to the rules of such exchange, may direct the vote of such securities, without instruction, on other than contested matters or matters that may affect substantially the rights or privileges of the holders of the securities to be voted, but is otherwise precluded by the rules of such exchange from voting without instruction;

2.4.3. the holder of a proxy solicited by the Board of Directors of Bottler for the voting of securities of such Bottler at any annual or special meeting and any adjournment or adjournments thereof of the stockholders of Bottler will not be deemed to be a Beneficial Owner of the securities that are the subject of the proxy solely for such reason; and

2.4.4. a Person who in the ordinary course of his business is a pledgee of securities under a written pledge agreement will not be a Beneficial Owner until the pledgee has taken all formal steps required to declare a default and determines that the power to vote or to direct the vote or to Dispose or to direct the Disposition of such pledged securities will be exercised.

2.5. "**Beverage**" means a non-alcoholic, shelf-stable beverage in pre-packaged, ready-to-drink form in bottles, cans or other factory-sealed containers. "**Beverage**" does not include any Beverage Component.

2.6. "**Beverage Component**" means a beverage syrup, beverage concentrate, beverage base, beverage flavor, beverage sweetener, beverage mix, beverage powder, grounds (such as for coffee), herbs (such as for tea), liquid flavor enhancer, liquid water enhancer, or other beverage component that is not ready to drink but is intended to be mixed with other ingredients before being consumed.

2.7. "**Business Day**" means Monday through Friday, except the legal public holidays specified in 5 U.S.C. 6103 or any other day declared to be a holiday by federal statute or executive order.

2.8. "**Change of Control**" means a Disposition that results in the existing Beneficial Owners of the securities of Bottler as of the Effective Date (together with their Permitted Transferees and Permitted Transferees of Permitted Transferees at any tier) ceasing to have, collectively, Control of Bottler.

2.9. "**Company Authorized Supplier**" means (a) any Regional Producing Bottler and (b) any other Person expressly authorized by Company to supply Expanding Participating Bottlers or Participating Bottlers with Covered Beverages and Related Products.

2.10. "**Company Owned Distributor**" and "**Company Owned Manufacturer**":

2.10.1. "**Company Owned Distributor**" means any Affiliate or operating unit of Company that markets, promotes, distributes, and sells any of the Covered Beverages or Related Products through Direct Store Delivery in a geographic territory in the United States.

2.10.2. "**Company Owned Manufacturer**" means any Affiliate or operating unit of Company located in the United States that manufactures any of the Covered Beverages for distribution or sale within the United States.

2.11. "**Consumer Beverage Component**" means a Beverage Component intended for sale to consumers directly or through a retail outlet as a shelf-stable, factory-sealed product to be mixed by consumers with other ingredients, or dispensed from equipment owned by or leased to consumers, outside the premises of the retail outlet, before being consumed. Consumer Beverage Component will not include any Beverage Component intended to be used to produce a beverage dispensed from equipment on the premises of any food service customers or other chain or fountain accounts.

2.12. "**Control**" means the possession, directly or indirectly, of more than 50% of the outstanding voting power of a Person.

2.13. "**Covered Beverage**" means a Beverage identified on **Exhibit A**, and all Line Extensions, SKUs and packages thereof.

2.14. "**Direct Store Delivery**" means the distribution method whereby product is delivered by suppliers directly to retail outlet shelves for selection by consumers and does not arrive at the retail outlet via a retailer's own warehouse or warehouses operated by other wholesalers or by agents of the retailer.

2.15. "**Disposition**" means any sale, merger, issuance of securities, exchange, transfer, power of attorney, proxy, redemption or any other contract, arrangement, understanding, or transaction in which, or as a result of which, any Person acquires, or obtains any contract, option, conversion privilege or other right to acquire Beneficial Ownership of any securities.

2.16. "**Effective Date**" means March 31, 2017.

2.17. "**Expanding Participating Bottler**" and "**Participating Bottler**":

2.17.1. "**Expanding Participating Bottler**" means any Person meeting the criteria of any of **Sections 2.17.1.1**, **2.17.1.2**, **2.17.1.3**, **2.17.1.4**, or **2.17.1.5**.

2.17.1.1. Bottler;

2.17.1.2. A Person (other than a Company Owned Distributor) that distributes Beverages under the *Coca-Cola* trademark and other Trademarks through Direct Store Delivery in a territory in the United States (which for purposes of this Agreement will mean the fifty (50) United States as of the Effective Date and the District of Columbia but will expressly exclude any U.S. territories) as of December 31, 2013 and, on or after December 31, 2013 (a) first acquired or acquires, through a grant or series of related grants from Company (or a Company Affiliate), the right to distribute all or substantially all of the Covered Beverages and Related Products in one (1) or more geographic territories within the United States, and (b) such acquisition(s) result in a net increase of thirty percent (30%) or more in the aggregate number of physical cases of Covered Beverages and Related Products sold in all of such Person's territories within the United States, determined based on the twelve (12) month period immediately preceding the consummation of such acquisitions. Physical cases resulting from termination, surrender or exchange of territorial rights will be subtracted so as to determine the net increase;

2.17.1.3. A Person (other than a Company Owned Distributor) that does not distribute Beverages under the *Coca-Cola* trademark and other Trademarks through Direct Store Delivery in a territory in the United States as of December 31, 2013, and, on or after December 31, 2013, first acquired or acquires through a grant or series of related grants from Company (or a Company Affiliate) the right to distribute all or substantially all of the Covered Beverages and Related Products in one (1) or more geographic territories within the United States;

2.17.1.4. A Person (other than a Company Owned Distributor) that acquires through a transaction or series of related transactions from an Expanding Participating Bottler the right to distribute all or substantially all of the Covered Beverages and Related Products in one (1) or more geographic territories within the United States; or

2.17.1.5. A Participating Bottler that (a) acquires through a transaction or series of related transactions from another Participating Bottler the right to distribute all or substantially all of the Covered Beverages and Related Products in one or more geographic territories within the United States, and (b) such acquisition(s) result in a net increase of thirty percent (30%) or more in the aggregate number of physical cases of Covered Beverages and Related Products sold in all of the acquiring Participating Bottler's territories within United States, determined based on the twelve (12) month period immediately preceding the consummation of such acquisitions. Physical cases resulting from termination, surrender or exchange of territorial rights will be subtracted so as to determine the net increase.

2.17.2. "**Participating Bottler**" means a Person who acquires through a grant or series of related grants from Company (or a Company Affiliate) the right to distribute all or substantially all of the Covered Beverages and Related Products in one (1) or more geographic territories within the United States in accordance with a Participating Bottler Comprehensive Beverage Agreement. A list of Participating Bottlers as of the Effective Date is set forth on **Schedule 2.17.2** to this Agreement, which Schedule may be updated from time to time by Company by providing Notice to Bottler to accurately reflect all Participating Bottlers as of the date of any such update.

2.18. "**Finished Goods Supply Agreement**" means the Finished Goods Supply Agreement between Bottler and any Regional Producing Bottler, in the form attached as **Exhibit E**.

2.19. "**Finished Product**" means Covered Beverages and Related Products in bottles, cans or other factory-sealed containers supplied to Bottler pursuant to a Finished Goods Supply Agreement for distribution and sale by Bottler in the First-Line Territory in accordance with the terms of this Agreement.

2.20. "**First-Line Territory**" means the territory in which Bottler is authorized by Company under **Section 3.1** to market, promote, distribute, and sell the Covered Beverages and Related Products under this Agreement, as set forth on **Exhibit C**.

2.21. "**Full Line Operator**" means a Person that provides vending or food service management services to business, industry, educational, healthcare and public locations and sells a wide range of products, which can include candy, cookies, chips, fresh fruit, milk, cold food, coffee and other hot drinks, sparkling beverages, and often frozen products like ice cream.

2.22. "**Governance Board**" means The Coca-Cola System Leadership Governance Board, the governing body for the Coca-Cola system consisting of representatives of Company and selected U.S. bottlers. The Governance Board (as currently contemplated by Company and the Expanding Participating Bottlers) is described in the Coca-Cola System Governance Letter Agreement between the parties with the effective date of March 31, 2017, as it may be amended from time to time by mutual agreement of the parties.

2.23. "**Governmental Authority**" means any government or subdivision thereof, whether foreign or domestic, national, state, county, municipal or regional, any agency or instrumentality of any such government or subdivision thereof, any other governmental entity, or a court.

2.24. "**Incidence Agreement**" means the Expanding Participating Bottler Revenue Incidence Agreement between Company and Bottler, as may be amended, modified and restated from time to time.

2.25. "**Incubation Beverage**" means (a) a Beverage existing as of the Effective Date and distinguished by a trademark owned by Company or an Affiliate or by a trademark licensed to

Company or an Affiliate and sublicensed to Bottler that has not achieved sales volume nationally of at least twelve (12) million physical cases (the "**Volume Threshold**") and annual sales revenue of at least $100 million USD in the immediately preceding 12 month period (the "**Revenue Threshold**"), as such Revenue Threshold is adjusted pursuant to **Section 2.25.4;** and (b) a Beverage introduced after the Effective Date distinguished by a trademark owned by Company or an Affiliate or by a trademark licensed to Company or an Affiliate and sublicensed to Bottler that would otherwise constitute a New Beverage Product but has not achieved the Volume Threshold and the Revenue Threshold.

2.25.1. "**Incubation Beverage**" will not include a Line Extension of a then existing Covered Beverage or a new SKU or package for a then existing Covered Beverage. Upon achieving both the Volume Threshold and the Revenue Threshold for the immediately preceding 12 month period, an Incubation Beverage will be deemed to be a New Beverage Product in accordance with **Section 7.2**, and, as a New Beverage Product, will be subject to **Section 7.1**.

2.25.2. If the Incubation Beverage then becomes a Covered Beverage in accordance with **Section 7.1**, it will thereafter continue to be a Covered Beverage regardless of whether it continues to meet the Volume Threshold and Revenue Threshold, subject to Company's right to discontinue Covered Beverages in accordance with **Section 9.2**.

2.25.3. A Covered Beverage that is discontinued by Company cannot thereafter become an Incubation Beverage.

2.25.4. The Revenue Threshold will increase annually, beginning with the first calendar year following the calendar year in which the Effective Date occurs. The amount of the annual increase in the Revenue Threshold will be equal to the percentage increase in the Index as of December 31 of the calendar year just ended (the "**Current Index**") compared to the Index as of the immediately preceding December 31 (the "**Base Index**"). The Index will be the Consumer Price Index for All Urban Consumers (CPI-U) U.S. City Average, All Items, as published by the Bureau of Labor Statistics of the Department of Labor, as it may be amended from time to time, or such other comparable source upon which the Parties may agree.

2.25.5. "**Line Extension**" means (a) with respect to a Covered Beverage, a flavor, calorie or other variation of the Covered Beverage, introduced by Company after the Effective Date, that is identified by the primary Trademark that also identifies the Covered Beverage or any modification of such Trademark (*i.e.,* the addition of a prefix, suffix or other modifier used in conjunction with any such Trademark); (b) with respect to a Related Product, a flavor, calorie or other variation of the Related Product, introduced by Company after the Effective Date, that is identified by the Trademark that also identifies the Related Product (or any modification of such Trademark); and (c) with respect to a Permitted Beverage Product, a flavor, calorie or other variation of such Permitted Beverage Product introduced after the Effective Date that is identified by the primary trademark that also identifies such Permitted Beverage Product or any

modification of such trademark (*i.e.,* the addition of a prefix, suffix or other modifier used in conjunction with any such trademark); provided that Company reasonably determines that such flavor, calorie or other variation is marketed in the same beverage category as the Permitted Beverage Product.

2.26. "**Mandated Beverage**" means any Beverage (or SKU or package of such Beverage) identified by trademarks owned by Company or its Affiliates, or by trademarks licensed to Company or its Affiliates and sublicensed to Bottler, the availability in the First-Line Territory of which is required by plans, programs, guidelines, or instructions of the Governance Board or which is otherwise designated by the Governance Board as a "Mandated Beverage".

2.27. "**Mandated Related Product**" means any Consumer Beverage Component or other beverage product (or SKU or package of such Consumer Beverage Component or other beverage product) identified by trademarks owned by Company or its Affiliates, or by trademarks licensed to Company or its Affiliates and sublicensed to Bottler, the availability in the First-Line Territory of which is required by plans, programs, guidelines, or instructions of the Governance Board or which is otherwise designated by the Governance Board as a "Mandated Related Product."

2.28. "**Multiple Route to Market Beverage**" means (a) any Beverage distributed by Bottler on the Effective Date and identified on **Exhibit A** as a "Multiple Route to Market Beverage", and (b) any New Beverage Product that is a Beverage that Company determines, in its sole discretion, after notice to and discussion with the Governance Board, will be distributed in the First-Line Territory through both Direct Store Delivery and other means, subject to the applicable provisions of **Section 7**. Line Extensions, new SKUs and packages of a Covered Beverage that is not a Multiple Route To Market Beverage will not constitute Multiple Route to Market Beverages. For each Multiple Route to Market Beverage, **Exhibit A** will specify the extent to which the Beverage will be distributed in the First-Line Territory via Direct Store Delivery.

2.29. "**Multiple Route to Market Related Product**" means (a) any Consumer Beverage Component (or other product that is not a Beverage) distributed by Bottler on the Effective Date and identified on **Exhibit F** as a "Multiple Route to Market Related Product", and (b) any New Beverage Product that is a Consumer Beverage Component (or other product that is not a Beverage) that Company determines, in its sole discretion, after notice to and discussion with the Governance Board, will be distributed in the First-Line Territory through both Direct Store Delivery and other means, subject to the applicable provisions of **Section 7**. Line Extensions, new SKUs and packages of a Related Product that is not a Multiple Route To Market Related Product will not constitute Multiple Route to Market Related Products. For each Multiple Route to Market Related Product, **Exhibit F** will specify the extent to which the product will be distributed in the First-Line Territory via Direct Store Delivery.

2.30. "**New Beverage Product**" means a Beverage or Consumer Beverage Component (or other product that is not a Beverage) that does not appear on **Exhibit A** or **Exhibit F** as of the Effective Date, that Company or an Affiliate of Company develops, acquires, creates, licenses, or otherwise obtains sufficient rights to market, promote, distribute and sell in the First-Line Territory, and that Company determines, in its sole discretion, after Notice to and discussion with the Governance Board, will be distributed in the First-Line Territory through Direct Store Delivery. "**New Beverage Product**" will not include an Incubation Beverage, Line Extension, or new SKU or package of any Covered Beverage or Related Product. Upon achieving both the

Volume Threshold and the Revenue Threshold, as defined in **Section 2.25**, an Incubation Beverage will be deemed to be a New Beverage Product in accordance with **Section 7.2**, and as a New Beverage Product will be subject to **Section 7.1**.

2.31. "**Permitted Ancillary Business**" means a business operated by Bottler or an Affiliate of Bottler to which Company has provided its consent on **Schedule 2.31** (subject to the conditions specified on **Schedule 2.31**), and is therefore permitted under this Agreement to produce, manufacture, prepare, package, distribute, sell, deal in, or otherwise use or handle, as the case may be, Beverages, Beverage Components or other beverage products that are not Covered Beverages, Related Products, or Permitted Beverage Products. "**Permitted Ancillary Business**" will include any ancillary businesses to which Company may hereafter provide prior written consent, which consent will result in the automatic amendment of **Schedule 2.31** to include such permitted ancillary business. Company will not unreasonably withhold its consent to a proposed ancillary business that (a) is not directly and primarily involved in the manufacture, marketing, promotion, distribution or sale of Beverages, Beverage Components and other beverage products (*e.g.*, sale, lease or servicing of equipment used in the distribution of beverages to third parties), or (b) provides office coffee service to offices or facilities.

2.32. "**Permitted Beverage Product**" means a Beverage, Beverage Component, or other beverage product that is not a Covered Beverage or Related Product, to which Company has provided its consent on **Schedule 2.32** (subject to the conditions specified on **Schedule 2.32**) and is therefore permitted under this Agreement. "**Permitted Beverage Product**" will include any beverage product to which Company hereafter provides prior written consent, which consent will result in the automatic amendment of **Schedule 2.32** to include such permitted beverage product, and any Line Extension of a Permitted Beverage Product or new SKU or package of an existing Permitted Beverage Product.

2.33. "**Permitted Line of Business**" means a line of business operated by Bottler or an Affiliate of Bottler to which Company has provided its consent on **Schedule 2.33** (subject to the conditions specified on **Schedule 2.33**), and is therefore permitted under this Agreement to use delivery vehicles, cases, cartons, coolers, vending machines or other equipment bearing Company's Trademarks and/or to assign duties relating to such line of business to personnel or management whose primary duties relate to delivery or sales of Covered Beverages or Related Products. "**Permitted Line of Business**" will include any line of business as to which Company hereafter provides prior written consent, which consent will not be unreasonably withheld by Company and will result in the automatic amendment of **Schedule 2.33** to include such Permitted Line of Business.

2.34. "**Permitted Transferee**" means, with respect to a Beneficial Owner of equity securities of Bottler:

2.34.1. such Beneficial Owner's past, present and future spouses (including former spouses), lineal descendants (including adopted children and stepchildren), parents, grandparents, siblings, and first-degree cousins (collectively, "**Family Members**");

2.34.2. such Beneficial Owner's or Family Member's estate, including the executor(s), administrator(s) or other personal representative(s) of such Beneficial Owner's or Family Member's estate in their fiduciary capacity(ies) ("**Family Estate**");

2.34.3. any trust primarily for the benefit of such Beneficial Owner and/or any Family Member(s), including the trustee(s) of such Family Trust in their fiduciary capacity(ies) ("**Family Trust**"), provided a trust shall still be a Family Trust even if there exists a remote contingent beneficial interest in favor of a non-Family Member in such Family Trust;

2.34.4. any partnership, corporation or limited liability company that is wholly-owned by such Beneficial Owner, Family Member(s), Family Estate and/or Family Trust; and

2.34.5. any other existing Beneficial Owner of equity securities of Bottler and such other Beneficial Owner's respective "**Permitted Transferees**" determined under **Section 2.34.1** through **Section 2.34.4** above.

With respect to a stockholder that is an entity, "**Permitted Transferee"** will also include any Affiliate of such stockholder. For purposes of determining the Permitted Transferees of a Permitted Transferee, such Permitted Transferee shall be deemed a Beneficial Owner under this Agreement.

2.35. "**Person**" means an individual, a corporation, a company, a voluntary association, a partnership, a joint venture, a limited liability company, a trust, an estate, an unincorporated organization, a Governmental Authority, or any other entity.

2.36. **"Regional Producing Bottler"** means any Expanding Participating Bottler or Company Owned Manufacturer that is (directly or indirectly through its membership in another Person) a member of the Coca-Cola System National Product Supply Group.

2.37. "**Related Agreement**" means any agreement identified on **Schedule 2.36** between Company and any of Company's Affiliates and Bottler and any of Bottler's Affiliates relating to the marketing, promotion, distribution and sale of Covered Beverages and Related Products in the First-Line Territory.

2.38. "**Related Product**" means a product listed on **Exhibit F** that does not fall within the definition of "Beverage," and includes (i) any Consumer Beverage Component (or other product that is not a Beverage) that becomes a Related Product under **Sections 2.28**, **2.29**, **7**, **8** or **9** of this Agreement, (ii) all Line Extensions of the Related Products identified on **Exhibit F**, and (iii) all SKUs or packages for the Related Products identified on **Exhibit F**.

2.39. "**SKU**" means a stock-keeping unit or other uniquely identifiable type of Beverage or other product configuration, distinguished by the use of a different primary or secondary packaging and/or different flavoring or other characteristics from other Beverage or product configurations, such that such configuration requires the use of a separate UPC code to distinguish it from other forms of Beverage or product configurations.

2.40. **[Reserved.]**

2.41. "**Subterritory**" means a geographic segment of the First-Line Territory, as described in **Exhibit C**

2.42. "**Term**" means the Initial Term and any Additional Term(s).

2.43. **[Reserved.]**

2.44. "**Trademarks**" means the trademarks owned by or licensed to Company or its Affiliates and identified on **Exhibit B**.

2.45. "**U.S. Coca-Cola Bottler**" means a Person (including a Company Owned Distributor) that distributes Beverages under the Coca-Cola trademark and other Trademarks through Direct Store Delivery in a territory in the United States of America.

3. **AUTHORIZATIONS FOR BOTTLER TO MARKET, PROMOTE, DISTRIBUTE AND SELL COVERED BEVERAGES AND RELATED PRODUCTS IN THE FIRST-LINE TERRITORY**

3.1. Company appoints Bottler as its sole and exclusive distributor of Covered Beverages and Related Products under the Trademarks for sale in and throughout the First-Line Territory, subject to the provisions of this Agreement. In furtherance of such appointment, Company authorizes Bottler:

3.1.1. To purchase Covered Beverages and Related Products from (i) Company, directly or through its Affiliates, (ii) a Regional Producing Bottler in accordance with the Finished Goods Supply Agreement; or (iii) any other Company Authorized Supplier in accordance with the terms of an applicable supply agreement, agency sales agreement or other similar arrangement between Bottler and such Company Authorized Supplier.

3.1.2. To market, promote, distribute, and sell such Covered Beverages and Related Products under the Trademarks in and throughout the First-Line Territory;

3.1.3. If Bottler is a party to a Regional Manufacturing Agreement with Company, to market, promote, distribute and sell in and throughout the First-Line Territory Covered Beverages and Related Products manufactured, produced and packaged by Bottler for its own account in accordance with such Regional Manufacturing Agreement; and

3.1.4. If (a) Bottler is a party to an Expanding Participating Bottler Manufacturing Agreement or other manufacturing authorization with Company (in either case, a "**Manufacturing Authorization**"), and (b) such Manufacturing Authorization expressly authorizes Bottler to manufacture, produce and package Covered Beverages and Related Products for distribution in and throughout the First-Line Territory, to market, promote, distribute and sell in and throughout the First-Line Territory Covered Beverages and Related Products manufactured, produced and packaged by Bottler for its own account in accordance with such Manufacturing Authorization.

3.2. **[Reserved.]**

3.3. **[Reserved.]**

3.4. Neither Company nor any of Company's Affiliates will distribute or sell, or authorize any other party to distribute or sell, Covered Beverages or Related Products in the First-Line Territory, except:

3.4.1. as expressly provided in this Agreement (including, in the case of Multiple Route to Market Beverages and Multiple Route to Market Related Products, as provided in **Section 8**);

3.4.2. in accordance with, and for the time period specified in, the **alternate route to market agreements** identified on **Schedule 3.4.2** in effect between Company and Bottler as of the Effective Date (which agreement(s) shall expire by its terms and shall not be renewed or extended except as determined by the Governance Board) (the "**Existing Alternate Route to Market Agreements**"); and

3.4.3. under any new alternate route to market agreements established in conjunction with and approved by the Governance Board ("**New Alternate Route to Market Agreements**").

3.5. Bottler will not authorize any wholesalers or other distributors to distribute or sell Covered Beverages or Related Products (including Multiple Route to Market Beverages or Multiple Route to Market Related Products) within or outside the First-Line Territory, except that Bottler may sell Covered Beverages and Related Products (including Multiple Route to Market Beverages and Multiple Route to Market Related Products) to Full Line Operators in the First-Line Territory for further distribution and sale of such Covered Beverages and Related Products by such Full Line Operators in the First-Line Territory.

3.6. If and to the extent that Company distributes, or determines, in its sole discretion, to distribute a Beverage or Beverage Component that is neither a Covered Beverage nor a Related Product (or is a Multiple Route to Market Beverage or Multiple Route to Market Related Product to be distributed in the First-Line Territory via means other than Direct Store Delivery), Company may, in its sole discretion, determine or modify the appropriate business model for such distribution. Company will discuss such business model with the Governance Board. Company will offer Bottler the option to participate economically in such business model under commercially reasonable terms and conditions to be negotiated in good faith by the parties, as follows:

3.6.1. in the case of fountain syrups, under (a) Local Marketing Partner Agreements governing Bottler's distribution and/or sale of certain fountain post-mix beverage syrups to certain local accounts in the First-Line Territory, and/or (b) agreements addressing Bottler's economic participation in the sale in the First-Line Territory of beverage syrups and other Beverage Components to national and regional food service customers and/or other chain or fountain accounts; and

3.6.2. in the case of (a) a Beverage that is not a Covered Beverage, (b) a Beverage Component that is not a Related Product, or (c) to the extent distributed through means other than Direct Store Delivery, a Multiple Route to Market

Beverage or Multiple Route to Market Related Product, under one or more agreements addressing Bottler's economic participation in the sale of such products in the First-Line Territory.

3.7. In the case of any Covered Beverage or Related Product that the Governance Board determines will be distributed in the First-Line Territory via means other than Direct Store Delivery, Bottler's economic participation will be addressed under the Existing Alternate Route To Market Agreements or New Alternate Route to Market Agreements.

4. ALTERNATE ROUTES TO MARKET

Company reserves the right to market, promote, distribute and sell, or authorize others to market, promote, distribute and sell, in the First-Line Territory, subject to terms and conditions specified by the Governance Board, any Covered Beverage (including any Multiple Route to Market Beverage) or Related Product (including any Multiple Route to Market Related Product) that the Governance Board designates for distribution in the First-Line Territory via means other than Direct Store Delivery.

5. COMPANY AND BOTTLER RIGHTS AND OBLIGATIONS REGARDING THE TRADEMARKS

5.1. Bottler acknowledges and agrees that Company is the sole and exclusive owner of all rights, title and interest in and to the Trademarks. Company has the unrestricted right, in its sole discretion, to use the Trademarks on the Covered Beverages and Related Products and on all other products and merchandise, to determine which Trademarks will be used on which Covered Beverages and Related Products, and to determine how the Trademarks will be displayed and used on and in connection with the Covered Beverages and Related Products. Bottler agrees not to dispute the validity of the Trademarks or their exclusive ownership by Company either during the Term or thereafter, notwithstanding any applicable doctrines of licensee estoppel.

5.2. Company grants to Bottler only an exclusive, royalty-free license to use the Trademarks, solely in connection with the marketing, promotion, distribution, and sale of the Covered Beverages and Related Products in the First-Line Territory, all in accordance with standards adopted and issued by Company from time to time, and made available to Bottler through written, electronic, on-line or other form or media, subject to the rights reserved to Company under this Agreement.

5.3. Nothing in this Agreement, nor any act or failure to act by Bottler or Company, will give Bottler any proprietary or ownership interest of any kind in the Trademarks or in the goodwill associated therewith.

5.4. Bottler acknowledges and agrees that all use of the Trademarks will inure to the benefit of Company.

5.5. Except as set forth on **Schedule 5.5**, Bottler must not adopt or use any name, corporate name, trading name, title of establishment or other commercial designation or logo that includes the words "Coca-Cola", "Coca", "Cola", "Coke", or any of them, or any word **,** name or designation that is confusingly similar to any of them, or any graphic or visual representation of the Trademarks or any other Trademark or intellectual property owned by Company,

without the prior written consent of Company, which consent shall not be unreasonably withheld and will be contingent on Bottler's compliance with this Agreement.

5.6. Bottler recognizes that the uniform external appearance of the Trademarks on distribution and other equipment and materials used under this Agreement is important to the Trademarks, the successful marketing of the Covered Beverages and Related Products, and the Coca-Cola system.

5.6.1. Bottler agrees, to the extent such Trademarks are utilized by Bottler, to accept and, within a reasonable time, apply any new or modified standards adopted and issued from time to time by Company that are generally applicable, and made available to Bottler for the design and decoration of trucks and other delivery vehicles, cases, cartons, coolers, vending machines and other materials and equipment that bear such Trademarks and are used in the marketing, promotion, distribution, and sale of Covered Beverages and Related Products.

5.6.2. If Company changes such standards, the new standards will apply to all such assets acquired by Bottler following receipt of Notice of the change in standards to the extent Bottler uses the Trademarks on such assets, and will be applied to such existing assets in the normal course of Bottler's business (*e.g.,* trucks would be repainted consistent with normal maintenance cycles).

6. PRE-EXISTING COMMITMENTS

6.1. Company and Bottler acknowledge that the sale by Company or its Affiliates of certain Covered Beverages or Related Products to certain customers or distributors in the First-Line Territory may be required under pre-existing commitments with such customers or distributors.

6.1.1. The pre-existing commitments, if any, applicable to the First-Line Territory are identified on **Schedule 6**.

6.1.2. Company or its Affiliates may continue to distribute and sell Covered Beverages and Related Products in the First-Line Territory until the expiration of the applicable pre-existing commitment, but neither Company nor any of its Affiliates will exercise any voluntary rights to extend or renew the term of any such pre-existing commitment.

6.1.3. If a pre-existing commitment provides for automatic renewal, Company will use good faith efforts to provide a notice of termination rather than allow the pre-existing commitment to automatically renew, if Company may do so without breaching the pre-existing commitment or incurring any penalties.

7. NEW BEVERAGE PRODUCTS

7.1. If Company or a Company Affiliate proposes to distribute or sell, or authorize the distribution or sale of, any New Beverage Product in the First-Line Territory:

7.1.1. Any such New Beverage Product that is a Mandated Beverage will be deemed a Covered Beverage, and **Exhibit A** will be deemed automatically amended to add

such Mandated Beverage to the list of Covered Beverages (and if the New Beverage Product is sold under a trademark not listed on **Exhibit B**, **Exhibit B** will be deemed automatically amended to add the trademark associated with the New Beverage Product).

7.1.2. Any such New Beverage Product that is a Mandated Related Product will be deemed a Related Product, and **Exhibit F** will be deemed automatically amended to add such Related Product to the list of Related Products (and if the New Beverage Product is sold under a trademark not listed on **Exhibit B**, **Exhibit B** will be deemed automatically amended to add the trademark associated with the New Beverage Product).

7.1.3. Any such New Beverage Product that is not a Mandated Beverage or Mandated Related Product will be offered by Company through Notice to Bottler.

7.1.3.1. The Notice must specify if such New Beverage Product is a Multiple Route to Market Beverage or Multiple Route to Market Related Product and, if so, the extent to which such New Beverage Product will be distributed in the First-Line Territory via Direct Store Delivery.

7.1.3.2. Bottler will have the option to distribute and sell such New Beverage Product in the First-Line Territory under the terms and conditions of this Agreement.

7.1.3.3. Bottler's option under this **Section 7.1.3** must be exercised by Bottler, if at all, by providing to Company Notice of such election within sixty (60) days following the date on which Bottler receives Notice from Company that Company intends to introduce the New Beverage Product in the First-Line Territory and provides Bottler with an operating plan for, and samples of, the New Beverage Product.

7.1.3.4. If Bottler does not give Company timely Notice of Bottler's exercise of such option, then Company will have the right to market, promote, distribute and sell, or authorize others to market, promote, distribute and sell, in the First-Line Territory and otherwise undertake any activity with respect to the applicable New Beverage Product, including use of the Trademarks in connection with the marketing, promotion, distribution, and sale of the New Beverage Product in the First-Line Territory.

7.1.3.5. If Bottler gives Company timely Notice of Bottler's exercise of such option, then, in the case of a new Beverage, **Exhibit A** will be deemed automatically amended to add such New Beverage Product to the list of Covered Beverages, and, in the case of a new Consumer Beverage Component, **Exhibit F** will be deemed automatically amended to add such New Beverage Product to

the list of Related Products (and if the New Beverage Product is sold under a trademark not listed on **Exhibit B**, **Exhibit B** will be deemed automatically amended to add the trademark associated with the New Beverage Product).

7.1.3.6. If the Notice from Company to Bottler specified that a new Covered Beverage is a Multiple Route to Market Beverage, then **Exhibit A** will identify such Beverage as a Multiple Route to Market Beverage and specify the extent to which such new Multiple Route to Market Beverage will be distributed in the First-Line Territory via Direct Store Delivery.

7.1.3.7. If the Notice from Company to Bottler specified that a new Related Product is a Multiple Route to Market Related Product, then **Exhibit F** will identify such product as a Multiple Route to Market Related Product and specify the extent to which such new Multiple Route to Market Related Product will be distributed in the First-Line Territory via Direct Store Delivery.

7.1.3.8. Company will, at Bottler's request, provide updated versions of **Exhibit A**, **Exhibit B** and **Exhibit F** to reflect changes under this **Section 7.1.3**.

7.2. If an Incubation Beverage exceeds the Volume Threshold and the Revenue Threshold for the immediately preceding twelve (12) month period, that Beverage will cease to be an Incubation Beverage and will be treated as a New Beverage Product subject to the provisions of this **Section 7**, including determination of whether such Beverage is a Mandated Beverage. To facilitate this transition, Company and Bottler will, as applicable, (a) terminate (without compensation or liability to one another) any agreement relating to the marketing, promotion, distribution, or sale of such Beverage binding only Company (or one of its Affiliates) and Bottler; or (b) negotiate in good faith, on terms mutually agreeable to Company and Bottler, the termination of any such agreement binding on any party other than Company (or one of its Affiliates) and Bottler.

7.3. If a New Beverage Product is not owned by Company, then the parties may enter into a separate agreement with respect to Bottler's distribution and sale of that New Beverage Product in the First-Line Territory.

7.4. If Company or one of its Affiliates acquires or licenses a New Beverage Product that becomes a Covered Beverage or Related Product under this **Section 7**, then Bottler's rights to market, promote, distribute and sell such new Covered Beverage or Related Product will be subject to the terms of any agreements with third parties (including distribution agreements) that may be in effect as of the time that Company (or Company's Affiliate) acquires or licenses the new Covered Beverage or the new Related Product. Company and Bottler will, as applicable, (a) terminate (without compensation or liability to one another) any agreement relating to the marketing, promotion, distribution, or sale of such New Beverage Product binding only Company (or one of its Affiliates) and Bottler (or one of its Affiliates), or (b) negotiate in good faith, on terms mutually agreeable to Company and Bottler, the termination of any such

agreement binding on any party other than Company (or one of its Affiliates) and Bottler (or one of its Affiliates).

7.5. If Bottler identifies any Beverage offered by a third party in a beverage category for which there is likely substantial demand in the First-Line Territory and in which category Company does not have a current or proposed entry, the Governance Board will, at Bottler's request, evaluate such Beverage. If recommended by the Governance Board, Company will use commercially reasonable efforts to negotiate a licensing or other business arrangement with such third party that would facilitate distribution and sale of such Beverage in the First-Line Territory on terms acceptable to Company and Bottler.

8. MULTIPLE ROUTE TO MARKET BEVERAGES AND MULTIPLE ROUTE TO MARKET RELATED PRODUCTS

8.1. Bottler will be the sole and exclusive distributor of the Multiple Route to Market Beverages and of the Multiple Route to Market Related Products via Direct Store Delivery in the First-Line Territory.

8.2. Subject to the requirements of **Section 7.1.3.1** and this **Section 8**, Company may distribute, and may authorize third parties to distribute, Beverages that are Multiple Route to Market Beverages and products that are Multiple Route to Market Related Products in the First-Line Territory via means other than Direct Store Delivery.

8.3. A New Beverage Product will be a Multiple Route to Market Beverage, or Multiple Route to Market Related Product, as the case may be, if Company provides timely Notice of such designation as contemplated under **Section 7.1.3.1**.

8.4. If Company's Notice of a New Beverage Product under **Section 7.1.3** failed to specify that such New Beverage Product is a Multiple Route to Market Beverage or Multiple Route to Market Related Product as required under **Section 7.1.3.1**, and such New Beverage Product becomes a Covered Beverage or Related Product under **Section 7.1.3.5**, then Company may not thereafter elect to designate that Covered Beverage or Related Product as a Multiple Route to Market Beverage or Multiple Route to Market Related Product, as the case may be.

9. REFORMULATION, DISCONTINUATION AND TRANSFER OF COVERED BEVERAGES AND RELATED PRODUCTS

9.1. Company has the sole and exclusive right and discretion to reformulate any Covered Beverage or Related Product.

9.2. Company has the sole and exclusive right and discretion to discontinue, on a temporary or permanent basis, any of the Covered Beverages or Related Products under this Agreement provided that any such Covered Beverage or Related Product is discontinued for all Expanding Participating Bottlers and Participating Bottlers in the United States, and Company does not discontinue all Covered Beverages under this Agreement.

9.2.1. This right must be exercised by Company, if at all, by giving ninety (90) days' prior Notice to Bottler of such discontinuation.

9.2.2. If Company discontinues all SKUs and packages of any Covered Beverage, **Exhibit A** will be deemed automatically amended by deleting the discontinued Covered Beverage from the list of Covered Beverages. If Company discontinues all SKUs and packages of any Related Product, **Exhibit F** will be deemed automatically amended by deleting the discontinued Related Product from the list of Related Products.

9.3. If Company discontinues a Covered Beverage or Related Product as contemplated under **Section 9.2**, then Bottler will have the right to continue to market, promote, distribute and sell unused inventories of the discontinued Covered Beverage or Related Product in the First-Line Territory in accordance with the provisions of this Agreement for a period not to exceed the earlier of the expiration date of such Covered Beverage or Related Product or six (6) months following Bottler's receipt of Notice of the discontinuation of such Covered Beverage or Related Product.

9.4. If Company proposes to reintroduce any such discontinued Covered Beverage or Related Product (or reintroduce a Line Extension of a Covered Beverage or Related Product that is a discontinued Covered Beverage or discontinued Related Product) through any channel of retail distribution and sale in the United States of America, such product shall first be offered to Bottler under **Section 7.1.3**.

Such reintroduced product may not, however, be designated by Company as a Multiple Route to Market Beverage or a Multiple Route to Market Related Product.

9.5. If Company discontinues any Covered Beverage or Related Product and Company or one of its Affiliates subsequently wishes to transfer, assign or sell its rights in and to such discontinued Covered Beverage or Related Product (a "**Transfer**") to a third party that is not an Affiliate of Company (a "**Transferee**") within twelve (12) months following the later of (a) the date on which Company (through a Company Owned Distributor or otherwise) ceases distribution of a Covered Beverage or Related Product in all SKUs and packages and through all means of distribution, or (b) the expiration of the six (6) month period Bottler has to sell unused inventories of the discontinued Covered Beverage or Related Product, then Company (or its Affiliate) must first offer to Bottler the right to continue to distribute such discontinued Covered Beverage or Related Product as a New Beverage Product under **Section 7.1.3**.

9.5.1. If Bottler elects to continue distributing such discontinued Covered Beverage or Related Product, then Company (or its Affiliate) must Transfer such discontinued Covered Beverage or Related Product to the Transferee subject to Bottler's distribution rights under this Agreement with respect to such discontinued Covered Beverage or Related Product (as if the Covered Beverage or Related Product had not been discontinued). In that event, Bottler's distribution rights with respect to the discontinued Covered Beverage or Related Product will be binding upon the Transferee.

9.6. Bottler has the right to discontinue the marketing, promotion, distribution and sale, on a temporary or permanent basis, in all of the First-Line Territory, of any Covered Beverage or Related Product (or any Line Extension, SKU or package for a Covered Beverage or Related Product) that is not a Mandated Beverage or Mandated Related Product.

9.6.1. This right must be exercised by Bottler, if at all, by giving ninety (90) days' prior Notice to Company of such discontinuation, specifying that the Notice of discontinuation applies to all of the First-Line Territory.

9.6.2. Upon expiration of such ninety (90) day period, Bottler may cease the marketing, promotion, distribution, and sale of the discontinued Covered Beverage or Related Product (or Line Extension, SKU or package for a Covered Beverage or Related Product) in all of the First-Line Territory, and, if Bottler is discontinuing distribution of all Line Extensions, SKUs and packages of a Covered Beverage or Related Product, **Exhibit A** or **Exhibit F** will be deemed automatically amended by deleting the discontinued Covered Beverage or Related Product from the list of Covered Beverages or Related Products, as applicable.

9.6.3. If (and only if) Bottler discontinues all Line Extensions, SKUs and packages of a Covered Beverage or Related Product under this **Section 9.6**, Company may distribute and sell the discontinued Covered Beverage or Related Product in the First-Line Territory or authorize any of its Affiliates or others to do so.

9.7. Bottler has the right to discontinue the marketing, promotion, distribution and sale of any Line Extension, SKU or package (other than a Mandated Beverage or Mandated Related Product) in any portion of the First-Line Territory without providing prior Notice to Company.

9.7.1. In that event, Company may not distribute or sell the discontinued Line Extension, SKU or package in the First-Line Territory or authorize any of its Affiliates or others to do so unless Bottler has discontinued all Line Extensions, SKUs and packages of the Covered Beverage or Related Product.

9.7.2. If Bottler discontinues some (but not all) Line Extensions, SKUs or packages for a Covered Beverage or Related Product, then Bottler may thereafter reinstate the discontinued Line Extension, SKU or package.

9.8. If Company Transfers one or more Covered Beverages or Related Products to a Transferee, Company must Transfer such Covered Beverage(s) or Related Product(s) to the Transferee subject to Bottler's distribution rights and trademark license under **Sections 3.1** through **3.4** and **Sections 5.1** through **5.4** of this Agreement. Bottler's distribution rights and trademark license for such Transferred Covered Beverage(s) or Related Product(s) (and, in each case, for all future Line Extensions, SKUs or packages thereof) will be binding upon the Transferee. The following provisions of this Agreement will apply to Bottler's continuing distribution of the Transferred Covered Beverages or Related Products: **Section 9.1**, **Section 9.2** (except that the requirement in **Section 9.2** that all Covered Beverages under this Agreement may not be discontinued will not apply to the Transferee), **Section 9.7**, **Section 10**, **Section 14.6**, **Section 14.9**, **Section 15**, **Section 18**, **Section 19**, **Section 20**, **Section 21**, **Section 22.1.1**, **Section 22.1.2**, **Section 22.1.3**, **Section 22.1.8**, **Section 23** (to the extent relevant to **Sections 22.1.1**, **22.1.2**, **22.1.3** and **21.1.8**), **Sections 27** through **34**, **Sections 36** through **40.3**, and **Section 42** (and such provisions will be binding upon Bottler and the Transferee of the Transferred Covered Beverages or Related Products). Company will require that the Transferee enter into good faith negotiations with Bottler regarding such other terms and conditions that Bottler or Transferee reasonably believe to be necessary to a new distribution agreement with respect

to such Transferred Covered Beverage(s) or Related Product(s), including with respect to choice of law, venue, and dispute resolution, under which Bottler will continue to distribute the Transferred Covered Beverages or Related Products. Bottler will negotiate in good faith with the Transferee regarding the terms of such new distribution agreement with Transferee, consistent with the provisions of this **Section 9.8**. If Company Transfers any Covered Beverage or Related Product to a Transferee, **Exhibit A** or **Exhibit F**, as applicable, will be deemed automatically amended by deleting the Transferred Covered Beverage or Related Product from the list of Covered Beverages or Related Products, and **Schedule 2.32** will be deemed automatically amended by adding such Transferred Covered Beverage or Related Product to the list of Permitted Beverage Products.

10. **TERRITORIAL LIMITATIONS AND TRANSSHIPPING**

10.1. Bottler recognizes that Company has entered into or may enter into agreements relating to the Covered Beverages and Related Products with other parties outside the First-Line Territory, and Bottler accepts the territorial limitations in this Agreement imposed on Bottler in the conduct of its business under this Agreement. Bottler agrees to make every reasonable effort to settle amicably any disputes that arise with such other parties.

10.2. Bottler must not distribute or sell any Covered Beverages or Related Products (a) outside of the First-Line Territory or (b) to any Person if Bottler knows or should know that such Person will redistribute the Covered Beverages or Related Products for ultimate sale outside the First-Line Territory.

10.2.1. If any Covered Beverages or Related Products distributed or sold by Bottler are found in the territory of another U.S. Coca-Cola Bottler, including a Company Owned Distributor (the "**Injured Bottler**"), then Bottler shall be deemed to have transshipped such Covered Beverage or Related Product and shall be deemed to be a "**Transshipping Bottler**" for purposes of this Agreement; provided, however, that if the Injured Bottler (other than a Company Owned Distributor) has not agreed to terms substantially similar to this **Section 10.2** with respect to the transshipment of Covered Beverages or Related Products, Bottler shall only be deemed to be a "**Transshipping Bottler**" if (a) Bottler distributes or sells Covered Beverages or Related Products outside of the First-Line Territory, or (b) Bottler sells Covered Beverages or Related Products to a purchaser that Bottler knew or should have known would redistribute the Covered Beverage or Related Product outside of the First-Line Territory.

10.2.2. If any Covered Beverages or Related Products (or any other products identified by the primary Trademark that also identifies any of the Covered Beverages or Related Products or any modification of such Trademark (*i.e.*, the addition of a prefix, suffix or other modifier used in conjunction with any such Trademark)) distributed or sold by another U.S. Coca-Cola Bottler (including a Company Owned Distributor) are found in Bottler's First-Line Territory, then Bottler shall be referred to herein as the "**Injured Bottler**" and such other U.S. Coca-Cola Bottler shall be referred to herein as the "**Transshipping Bottler**"; provided, however, that if the bottler that distributed or sold such products (other than a Company Owned Distributor) has not agreed to terms substantially similar to this **Section 10.2** with respect to the transshipment of Company's products,

Bottler will only be deemed to be an "**Injured Bottler**" if such bottler (a) distributes or sells such products in the First-Line Territory or (b) knew or should have known that the purchaser would redistribute the products outside of such bottler's territory prior to ultimate sale.

10.2.3. If Company does not have sufficient contractual rights to fully implement the transshipping remedies provided for in this **Section 10.2**, Company will nevertheless use reasonable efforts to enforce its transshipping policy against the Transshipping Bottler to (a) prevent future transshipments, and (b) cause the Transshipping Bottler to compensate Bottler to the extent possible.

10.2.4. Bottler will only be an Injured Bottler if the product transshipped into Bottler's First-Line Territory is a Covered Beverage or Related Product (or any other product that is identified by the primary Trademark that also identifies any of the Covered Beverages or Related Products or any modification of such trademark (*i.e.*, the addition of a prefix, suffix or other modifier used in conjunction with any such trademark)).

10.2.5. Company may require Transshipping Bottler and/or Injured Bottler, as the case may be, to make available to representatives of Company all sales agreements and other records relating to the Covered Beverages or Related Products and assist Company in all investigations relating to the distribution and sale of Covered Beverages or Related Products outside Transshipping Bottler's territory or to the transshipment of products by another bottler into Injured Bottler's territory.

10.2.6. In addition to all other remedies Company may have against Transshipping Bottler for violation of this **Section 10.2**, Company, in the case where both the Transshipping Bottler and the Injured Bottler are Expanding Participating Bottlers (or an Expanding Participating Bottler and a Company Owned Distributor or a Participating Bottler), will use commercially reasonable good faith efforts, and in all other cases may determine, in its sole discretion, to:

10.2.6.1. charge any Transshipping Bottler an amount equal to three (3) times the Injured Bottler's most current average gross profit margin per case for all cases sold across all channels of the Covered Beverage or Related Product transshipped, as reasonably estimated by Company. Injured Bottler shall provide Company with any supporting documentation reasonably requested by Company; and/or

10.2.6.2. purchase any of the Covered Beverages or Related Products distributed or sold by Transshipping Bottler found in the Injured Bottler's territory, and Transshipping Bottler will, in addition to any other obligation it may have under this Agreement, reimburse Company for Company's cost of purchasing, transporting and/or destroying such Covered Beverages or Related Products.

10.2.7. Bottler and Company acknowledge and agree that the amounts provided for under **Section 10.2.6** reasonably reflect the damages to Company, the Injured Bottler, and the Coca-Cola system.

10.2.8. Transshipping Bottler must promptly pay to Company all amounts charged by Company pursuant to **Section 10.2.6**. The Injured Bottler will be paid when Company has received payment from Transshipping Bottler. If Company recovers payment from the Transshipping Bottler under **Section 10.2.6.1**, the Injured Bottler will be paid an amount not less than seventy percent (70%) of such amount recovered by Company.

10.2.9. Company has the right to collect any amounts payable by Transshipping Bottler under **Section 10.2.6** by offset against any undisputed amounts otherwise payable to Transshipping Bottler by Company.

10.3. Bottler must create, implement and monitor an internal anti-transshipment compliance policy and will provide such policy to Company for review and approval. Company will have the right to audit Bottler's compliance with the policy.

10.4. If Company determines that a customer of Bottler has repeatedly transshipped Covered Beverages or Related Products outside of the First-Line Territory, Company may require that Bottler develop and implement a remediation plan that will address and resolve the issue. Bottler will submit the remediation plan to Company for review and approval, and, once approved by Company, Bottler will implement the plan.

11. ADDITIONAL TERRITORIES

11.1. If Bottler acquires the right to distribute under direct authorization from Company any of the Covered Beverages or Related Products in any territory in the United States of America outside of the First-Line Territory, then, unless otherwise agreed in writing by Company and Bottler, such additional territory will automatically be deemed to be included within the First-Line Territory covered under this Agreement for all purposes, and **Exhibit C** will be automatically amended to add such additional territory to the First-Line Territory identified in **Exhibit C**.

11.2. [Reserved.]

11.3. Any separate agreement that may exist concerning such distribution and sale in such additional territory will be deemed terminated and superseded by this Agreement.

11.4. The parties agree to cooperate in taking such other actions as may reasonably be required to further document any amendments and modifications resulting from the foregoing.

11.5. For purposes of clarity, this **Section 11** will not apply to Bottler's acquisition of any right to distribute any of the Covered Beverages or Related Products in any territory in the United States of America outside of the First-Line Territory acquired by Bottler from Coca-Cola Refreshments USA, Inc. ("**CCR**") or another Company Owned Distributor under a sub-bottling arrangement.

12. **EFFECT OF NEW OR AMENDED AUTHORIZATION AGREEMENTS WITH OTHER EXPANDING PARTICIPATING BOTTLERS**

12.1. If Company or a Company Affiliate on or after December 31, 2013 (a) enters into a new authorization agreement to market, promote, distribute and sell Covered Beverages and Related Products in first-line territories in the United States of America with another Expanding Participating Bottler that is more favorable to such other Expanding Participating Bottler than the terms and conditions of this Agreement in any material respect, or (b) agrees to an amendment of the terms of an existing authorization agreement to market, promote, distribute and sell Covered Beverages and Related Products in first-line territories in the United States with another Expanding Participating Bottler that is more favorable to such other Expanding Participating Bottler than the terms and conditions of this Agreement in any material respect, then Company will offer such other new agreement or amended agreement, as the case may be (collectively, the "**New Agreement**"), in its entirety to such Bottler. If the New Agreement relates to less than all of the Covered Beverages and Related Products, then the agreement or amendment offered to Bottler under this **Section 12.1** will cover only those Covered Beverages and Related Products covered by the New Agreement.

12.2. The obligation under **Section 12.1** shall not apply to any consent, waiver or approval provided under this Agreement or under any agreement held by another Expanding Participating Bottler or to any amendment of this Agreement (or any similar agreement) in accordance with **Section 24.4.3** of this Agreement (or in accordance with any similar provision in any similar agreement).

12.3. Nothing in this **Section 12** will affect Company's obligation under **Section 16.4** that the "price" charged by Company or any Affiliate of Company that is not a Regional Producing Bottler for each SKU of Covered Beverages and Related Products produced by or on behalf of Company will not exceed the "price" charged by Company or any such Affiliate to any other Expanding Participating Bottler, Participating Bottler, or Company Owned Distributor in the United States for each such SKU of Covered Beverages or Related Products.

12.4. The parties agree to cooperate in taking such other actions as may reasonably be required to further document any amendments and modifications resulting from the foregoing.

13. **OBLIGATIONS OF BOTTLER AS TO OTHER BEVERAGE PRODUCTS AND OTHER BUSINESS ACTIVITIES**

13.1. Bottler covenants and agrees (subject to any requirements imposed upon Bottler under applicable law) not to produce, manufacture, prepare, package, distribute, sell, deal in or otherwise use or handle any Beverage, Beverage Component, or other beverage product except for:

13.1.1. Covered Beverages and Related Products, subject to the terms and conditions of this Agreement and any Related Agreement;

13.1.2. Permitted Beverage Products;

13.1.3. Beverages (including Incubation Beverages), Beverage Components and other beverage products, if and to the extent (a) required for Bottler or any of its Affiliates to comply with its obligations under any separate written agreement

with Company or any of Company's Affiliates, or (b) otherwise requested by Company or any of its Affiliates; and

13.1.4. Beverages, Beverage Components and other beverage products to the extent handled, distributed or sold by Bottler or any of its Affiliates solely in connection with a Permitted Ancillary Business. For avoidance of doubt, the parties acknowledge that a Beverage, Beverage Component or other beverage product will not constitute a Permitted Beverage Product unless it is specifically identified as a Permitted Beverage Product in **Schedule 2.32**. If Bottler distributes, sells, or handles a Beverage, Beverage Component, or other beverage product, other than a (i) Covered Beverage, (ii) Related Product, or (iii) Permitted Beverage Product identified in **Schedule 2.32**, as part of a Permitted Ancillary Business that is specifically identified in **Schedule 2.31**, then Bottler will, as applicable, be permitted to distribute, sell, or handle that Beverage, Beverage Component or other beverage product subject to any limitations specified in **Schedule 2.31**, solely as part of such Permitted Ancillary Business, and not for any other purpose. The fact that Bottler distributes sells, deals in or handles a Beverage, Beverage Component or other beverage product as part of a Permitted Ancillary Business will not, itself, make that Beverage, Beverage Component or other beverage product a Permitted Beverage Product.

13.2. Bottler covenants and agrees not to produce, manufacture, prepare, package, distribute, sell, deal in or otherwise use or handle:

13.2.1. any Beverage, Beverage Component or other beverage product that is likely to be confused with or passed off for any of the Covered Beverages or Related Products or any Beverage Component for any Covered Beverage or Related Product;

13.2.2. during the Term and for an additional period of two (2) years following expiration or termination of this Agreement, (a) any Beverage, Beverage Component or other beverage product the name of which includes the word "cola" (whether alone or in conjunction with any other word or words) or any phonetic equivalent thereof, or (b) any Beverage, Beverage Component or other beverage product that is an imitation of any of the Covered Beverages or Related Products (or of any Beverage Component for any Covered Beverage or Related Product) as of the expiration or termination of this Agreement, or is likely to be substituted for any of such Covered Beverages or Related Products (or for any such Beverage Component);

13.2.3. any product that uses any trade dress or any container that (a) is an imitation**,** infringement or dilution of, or (b) is likely to be confused with**,** be perceived by consumers as confusingly similar to, be passed off as, or cause dilution of, any trade dress or container in which Company claims a proprietary right or interest;

13.2.4. any product that (a) uses any trademark or other designation that is an imitation, counterfeit, copy, infringement or dilution of, or confusingly similar to any of the Trademarks**,** or (b) is likely to be passed off as a product of Company

because of Bottler's association with the business of distributing and selling the Covered Beverages and Related Products.

13.3. Bottler covenants and agrees not to acquire or hold directly or indirectly through any Affiliate, whether located within or outside of the First-Line Territory, any ownership interest in any Person that engages in any of the activities prohibited under **Section 13.1** or **Section 13.2**; or enter into any contract or arrangement with respect to the management or control of any Person, within or outside of the First-Line Territory, that would enable Bottler or any Affiliate of Bottler acting collectively with such Person to engage indirectly in any of the activities prohibited under **Section 13.1** or **Section 13.2**.

13.3.1. Bottler and its Affiliates will, however, be permitted to acquire and own securities registered pursuant to the Securities Exchange Act of 1934, as amended, or registered for public sale under similar laws of a foreign country, of a company that engages in any of the activities prohibited under **Section 13.1** or **Section 13.2**, in pension, retirement, annuity, life insurance, and estate planning accounts, plans and funds administered by Bottler or any of its Affiliates for the benefit of employees, officers, shareholders or directors of Bottler or any of its Affiliates where investment decisions involving such securities are made by independent outside investment or fund managers that are not Affiliates of Bottler; provided that such ownership represents a passive investment and that neither Bottler nor any Affiliate of Bottler in any way, either directly or indirectly, manages or exercises control of such company, guarantees any of its financial obligations, consults with, advises, or otherwise takes any part in its business (other than exercising rights as a shareholder), or seeks to do any of the foregoing.

13.4. Bottler covenants and agrees that neither Bottler nor its Affiliates will use delivery vehicles, cases, cartons, coolers, vending machines or other equipment bearing Company's Trademarks in connection with, or assign personnel or management whose primary duties relate to delivery or sales of Covered Beverages or Related Products (other than executive officers of Bottler) to, any line of business other than the marketing, promotion, distribution, and sale of Covered Beverages, Related Products and Permitted Beverage Products; provided, however, that:

13.4.1. any of Bottler's assets and personnel or management whose primary duties relate to delivery or sales of Covered Beverages or Related Products may be used in a Permitted Ancillary Business, subject to any limitations specified in **Schedule 2.31**, or a Permitted Line of Business, subject to any limitations specified in **Schedule 2.33**, anywhere within (or, as applicable, outside of) Bottler's First-Line Territory without further approvals from Company; and

13.4.2. Company and Bottler acknowledge that to meet competition Bottler may from time to time be required to agree to deliver a *de minimis* volume of non-alcoholic beverage products and/or other consumable products that would otherwise be prohibited by **Sections 13.1**, **13.2** or **13.4** to certain local, on-premise vending, cafeteria and workplace customers that offer a contract for the supply of all such beverage and consumable products that are delivered to a

particular location (*e.g.*, a vending machine, office location, arena, or on-premise employee store).

13.4.2.1. In such circumstances, Bottler agrees to use best efforts to comply with **Sections 13.1**, **13.2** and **13.4**.

13.4.2.2. Company consents to delivery by Bottler of such *de minimis* volume of such products to such customers to the extent that, despite Bottler's best efforts to satisfy customer demand for Covered Beverages and Related Products consistent with **Sections 13.1**, **13.2** and **13.4**, such customers nonetheless require such delivery by Bottler to meet competition.

13.4.2.3. For each such instance, if requested by Company, Bottler agrees to provide to Company such information as may reasonably be requested by Company so that Company can assess Bottler's compliance with this **Section 13.4.2** (including information regarding the nature of the competitive threat and the volumes of product involved).

14. OBLIGATIONS OF BOTTLER RELATIVE TO MARKETING, PROMOTION, DISTRIBUTION, SALES, SYSTEM GOVERNANCE, PURCHASING, MANAGEMENT, REPORTING A ACTIVITIES

14.1. Bottler will market, promote, distribute and sell Covered Beverages and Related Products in the First-Line Territory, subject to the terms and conditions of this Agreement, and buy exclusively from Company (directly or through its Affiliate), or from Company Authorized Suppliers, Covered Beverages and Related Products in the quantities required to, when taken together with any Covered Beverages or Related Products manufactured by Bottler for its own account pursuant to **Section 3.1.3**, satisfy fully the demand for the Covered Beverages and Related Products in the First-Line Territory.

14.2. Bottler will comply with the Volume Per Capita performance standards stated in this **Section 14.2.**

14.2.1. For purposes hereof:

14.2.1.1. "**Measurement Period**" means one (1) calendar year (*i.e.*, January 1st through December 31st).

14.2.1.2. "**Equivalent Case Volume Per Capita**" means the total aggregated volume of 192 ounce equivalent cases of all Covered Beverages sold in a bottler territory divided by the population for such territory as determined based on the then most current information published by the United States Census Bureau.

14.2.1.3. "**Equivalent Case Volume Per Capita Change Rate**" means the percentage change obtained by dividing (a) the Equivalent Case Volume Per Capita for a given Measurement Period, by (b) the

Equivalent Case Volume Per Capita for the immediately preceding Measurement Period. For example, if the Equivalent Case Volume Per Capita for period 1 is 100 and the Equivalent Case Volume Per Capita for period 2 is 105, the percentage change would be 105/100 = 1.05 or 5%.

14.2.2. For each Measurement Period during the Term, Bottler will ensure that Bottler's annual Equivalent Case Volume Per Capita Change Rate is not less than 1 standard deviation below the median of the annual Equivalent Case Volume Per Capita Change Rates for all U.S. Coca-Cola Bottlers during that Measurement Period.

14.2.3. Such performance will be measured on an annual basis and calculated using the Median Absolute Deviation methodology as set forth in **Schedule 14.2**.

14.2.4. The first Measurement Period will commence with the first full calendar year following the first anniversary of the Effective Date.

14.2.5. As soon as practicable following the end of a Measurement Period (but in no event later than the end of the first calendar quarter following the Measurement Period), Company will provide Notice to Bottler specifying whether or not Bottler satisfied its obligations under this **Section 14.2** in such Measurement Period.

14.2.6. Failure to satisfy the obligations under this **Section 14.2** in any single given Measurement Period (other than the Volume Per Capita Cure Period defined in **Section 14.2.7**) shall not be considered a breach or default under this Agreement.

14.2.7. If Bottler fails to satisfy its obligations under this **Section 14.2** for two (2) consecutive Measurement Periods, Company will provide Notice to Bottler (a "**Volume Per Capita Performance Notice**") as soon as practicable following the end of the second of such two (2) consecutive Measurement Periods (but in no event later than the end of the first calendar quarter following the second consecutive Measurement Period), and Bottler will have the right to cure during the twelve (12) month period beginning on July 1 following Bottler's receipt of the Volume Per Capita Performance Notice (the "**Volume Per Capita Cure Period**"), by achieving an Equivalent Case Volume Per Capita Change Rate for the Volume Per Capita Cure Period that is not less than 1 standard deviation below the median of the Equivalent Case Volume Per Capita Change Rates for all U.S. Coca-Cola Bottlers for such period ("**Volume Per Capita Cure Requirement**").

14.2.8. If Bottler fails to satisfy the Volume Per Capita Cure Requirement, Bottler will be deemed in breach of its obligations under **Section 14.2**.

14.2.9. Company's sole and exclusive remedy for any breach of this **Section 14.2** will be termination of this Agreement under **Section 22**. If Company wishes to exercise its right to terminate under **Section 22** based upon a breach of this **Section 14.2**,

then Company must provide Bottler with Notice of termination within twelve (12) months following the end of the Volume Per Capita Cure Period.

14.2.10. Company will, at Bottler's request, provide to an independent third party mutually agreed upon by Bottler and Company the data reasonably necessary to confirm Bottler's compliance with (or failure to comply with) its obligations under this **Section 14.2**, subject to the provisions of **Section 42** and any confidentiality obligations to other U.S. Coca-Cola Bottlers. Company will provide data regarding other U.S. Coca-Cola Bottlers' performance only on an anonymous basis (*i.e.*, data will not be identified with or linked to any particular bottler). Bottler further acknowledges that its performance data will be provided to other U.S. Coca-Cola Bottlers that are parties to an agreement with provisions substantially similar to this **Section 14.2**, subject to the same limitations as this **Section 14.2**.

14.2.11. If the number of U.S. Coca-Cola Bottlers whose data is used to compute the annual Equivalent Case Volume Per Capita Change Rates for all U.S. Coca-Cola Bottlers for any Measurement Period is less than fifteen (15), then Bottler and Company will consider in good faith any modifications to this **Section 14.2** necessary to take into account the smaller sample size. The provisions of this **Section 14.2** will continue to apply unless and until Bottler and Company mutually agree upon any such revisions.

14.3. Bottler will participate fully in, and comply fully with, operating, customer, commercial, pricing, sales, merchandizing, planning, and other requirements and programs established from time to time by the Governance Board.

14.4. Bottler will provide competent and well-trained management and recruit, train, maintain and direct all personnel as required to perform all of Bottler's obligations under this Agreement, and, in accordance with any requirements imposed upon Bottler under applicable laws, consult with Company, as applicable, before hiring a new Chief Executive Officer, senior operating officer, senior financial officer, or senior commercial officer of Bottler; provided however, that Company's consent will not be required with respect to such hiring decisions made by Bottler.

14.5. Bottler will make capital expenditures (as defined under generally accepted accounting principles in force in the United States of America), in Bottler's business of marketing, promoting, distributing, and selling Covered Beverages and Related Products in the First-Line Territory, in amounts equal to the greater of (a) two percent (2%) of Bottler's Annual Net Revenue related to the distribution and sale of Covered Beverages and Related Products over each rolling five-calendar year period during the Term, or (b) such other amount as reasonably required for Bottler to comply with its obligations under this Agreement. Such capital expenditures will be for the organization, installation, operation, maintenance and replacement within the First-Line Territory of such warehousing, distribution, delivery, transportation, vending equipment, merchandising equipment, and other facilities, infrastructure, assets, and equipment.

14.5.1. For this purpose,

14.5.1.1. Capital expenditures will be calculated on a cash (rather than accrual) basis (*i.e.*, it will be assumed that all such capitalized expenditures are expensed in the year made rather than capitalized and amortized).

14.5.1.2. "**Bottler's Annual Net Revenue**" means, for each Bottler fiscal year, all revenue to Bottler on sales of Covered Beverages and Related Products plus all full service vending income plus all agency or other delivery fees minus customer discounts, allowances, and deductions for early payment minus full service vending commissions minus applicable sales taxes.

14.5.1.3. A "**rolling five-calendar year period**" will consist of any period of five (5) consecutive calendar years (*e.g.*, calendar years 2014 through 2018 would constitute a rolling five-calendar year period, and calendar years 2015 through 2019 would constitute the next rolling five-calendar year period).

14.6. Bottler will budget and spend such funds for its own account for marketing and promoting the Covered Beverages and Related Products as reasonably required to create, stimulate and sustain the demand for the Covered Beverages and Related Products in the First-Line Territory, provided that Bottler must use, publish, maintain or distribute only such advertising, marketing, promotional or other materials relating to the Covered Beverages or the Related Products that are in accordance with standards adopted and issued by Company from time to time or that Company has otherwise approved or authorized. Company may agree from time to time to contribute financially to Bottler's marketing programs, subject to such terms and conditions as Company may establish from time to time. Company may also undertake, and at its own expense and independently from Bottler, any additional advertising, marketing or promotional activities in the First-Line Territory that Company deems useful or appropriate.

14.7. In addition to the minimum requirements set forth in **Section 14.1** through **Section 14.6**, Bottler will use all approved means as may be reasonably necessary to meet the continuing responsibility of Bottler to develop and stimulate and satisfy fully the demand for Covered Beverages and Related Products within the First-Line Territory, and maintain the consolidated financial capacity reasonably necessary to assure that Bottler and all Bottler Affiliates will be financially able to perform their respective duties and obligations under this Agreement.

14.8. Bottler will provide to Company each year and review with Company an annual and long range operating plan and budget for the Business, as defined in **Section 24.1**, including financials and capital investment budgets, and, if requested by Company, discuss changes in general management and senior management of the Business, except to the extent otherwise prohibited by applicable law.

14.9. Bottler will maintain accurate books, accounts and records relating to the purchasing, marketing, promotion, distribution, and sale of Covered Beverages and Related Products in the First-Line Territory.

14.10. Bottler will provide to Company such operational, financial, accounting, forecasting, planning and other information, including audited and unaudited financial statements, income statements, balance sheets, statements of cash flow, operating metrics, and total and outlet level volume performance for each and all Covered Beverages and Related Products, (a) to the extent, in the form and manner, and at such times as reasonably required by Company to determine whether Bottler is performing its obligations under this Agreement, including under **Section 14.2** and **Section 14.5**; (b) as expressly set forth in the Incidence Agreement, and other Related Agreements; and (c) as determined from time to time by the Governance Board (collectively, the "**Financial Information**").

14.10.1. The parties recognize that the Financial Information is critical to the ability of Company and the Governance Board to maintain, promote, and safeguard the overall performance, efficiency, and integrity of the customer management, distribution and sales system.

14.10.2. Company will hold the Financial Information provided by Bottler in accordance with the confidentiality provisions of **Section 42** and shall not use such information for any purpose other than determining compliance with this Agreement or any Related Agreement (including the Incidence Agreement), or in connection with the implementation, administration, and operation of the Governance Board.

15. PRODUCT QUALITY AND STORAGE, HANDLING AND RECALL OF THE COVERED BEVERAGES AND RELATED PRODUCTS

15.1. Bottler's handling, storage, delivery and merchandising of the Covered Beverages and Related Products must at all times and in all events:

15.1.1. conform to the quality and safety standards and instructions, including product quality, hygienic, environmental and otherwise, reasonably established in writing, including through electronic systems and media, from time to time by Company, which standards and instructions shall be applicable to all Expanding Participating Bottlers and Participating Bottlers; provided, however, that (a) Company may make limited exceptions in application or enforcement where necessary to prevent undue hardship for an Expanding Participating Bottler or a Participating Bottler, which exceptions shall not in any way be deemed to modify the quality and safety standards and instructions and (b) this **Section 15.1.1** shall not in any way effect, limit, or modify any of Bottler's or Company's respective rights and obligations under this Agreement, including Bottler's obligations under **Section 15.1**; and

15.1.2. conform with all applicable food, health, environmental, safety, sanitation and other relevant laws, regulations and other legal requirements applicable in the First-Line Territory.

15.2. If Company determines or becomes aware of the existence of any quality or technical problems relating to Covered Beverages or Related Products, Company will immediately notify Bottler by telephone, fax, e-mail or any other form of immediate communication.

15.2.1. Company may require Bottler to take all necessary action to recall all of such Covered Beverages or Related Products furnished by Company (directly or through its Affiliate) or a Company Authorized Supplier, or withdraw immediately such Covered Beverages or Related Products from the market or the trade, as the case may be.

15.2.2. Company will notify Bottler by telephone, fax, e-mail or any other form of immediate communication of the decision by Company to require Bottler to recall Covered Beverages or Related Products or withdraw such Covered Beverages or Related Products from the market or trade. Upon receipt of such Notice, Bottler must immediately cease distribution of such Covered Beverages or Related Products and take such other actions as may be required by Company in connection with the recall of Covered Beverages or Related Products or withdrawal of such Covered Beverages or Related Products from the market or trade.

15.3. If Bottler determines or becomes aware of the existence of quality or technical problems relating to Covered Beverages or Related Products supplied by Company (directly or through its Affiliate) or a Company Authorized Supplier to Bottler, then Bottler must immediately notify Company by telephone, e-mail or any other form of immediate communication. This notification must include: (a) the identity and quantities of Covered Beverages or Related Products involved, including the specific packages, (b) coding data, and (c) all other relevant data that will assist in tracing such Covered Beverages or Related Products.

15.4. If any withdrawal or recall is caused by quality or technical defects arising from the manufacture, packaging, storage or shipment of the Covered Beverages or Related Products or other packaging or materials prior to delivery to Bottler, Company will reimburse Bottler for all reasonable expenses incurred by Bottler in connection with such withdrawal or recall.

15.5. If any withdrawal or recall of any Covered Beverage or Related Product is caused by Bottler's failure to handle the Covered Beverage or Related Product properly after delivery to Bottler from Company (directly or through its Affiliate) or Company Authorized Supplier, then Bottler will bear the reasonable expenses of such withdrawal or recall and reimburse Company for all reasonable expenses incurred by Company in connection with such withdrawal or recall.

15.6. Bottler will permit Company, its officers, agents or designees, at all times upon reasonable request by Company **,** to enter and inspect the facilities, equipment and methods used by Bottler, whether directly or incidentally, in or for the storage and handling of the Covered Beverages and Related Products to ascertain whether Bottler is complying with the terms of this Agreement, including **Sections 15.1** and **15.2**. Bottler will also provide Company with all the information regarding Bottler's compliance with the terms of this Agreement, including **Sections 15.1** and **15.2**, as Company may reasonably request from time to time.

16. PRICING AND OTHER CONDITIONS OF PURCHASE AND SALE

16.1. Company (directly or through any Affiliate of Company that is not a Regional Producing Bottler) will require that Covered Beverages and Related Products supplied to Bottler by any Regional Producing Bottler be furnished in accordance with the pricing terms and other terms and conditions set forth in the Finished Goods Supply Agreement.

16.2. Company (directly or through any Affiliate of Company that is not a Regional Producing Bottler) reserves the right to establish and revise at any time, in its sole discretion, the price for each SKU of the Covered Beverages and Related Products produced by or on behalf of Company and furnished by Company to Bottler.

16.3. As used in **Section 16.2** and **Section 16.4** hereof, "**price**" means the national delivered price established and revised by Company or any such Affiliate from time to time in its sole discretion, including any freight charges, but without regard to marketing, trade or other funding, or non-financial support by Company related to the Covered Beverages or Related Products.

16.4. The price charged by Company (or any Affiliate of Company that is not a Regional Producing Bottler) to Bottler for each SKU of Covered Beverages and Related Products produced by or on behalf of Company and supplied to Bottler will not exceed the price charged by Company (or any such Affiliate) to any other Expanding Participating Bottler, Participating Bottler, or Company Owned Distributor in the United States for each such respective SKU.

16.5. Bottler further acknowledges that Company reserves the right to establish and revise at any time, in its sole discretion the price of concentrate, beverage base, or any other constituent part sold by Company (directly or through its Affiliate) to any Regional Producing Bottler or other Company Authorized Supplier for the manufacture of the Covered Beverages and Related Products.

17. **OWNERSHIP AND CONTROL OF BOTTLER**

17.1. Bottler hereby acknowledges the personal nature of Bottler's obligations under this Agreement, including with respect to the performance standards applicable to Bottler, the dependence of the Trademarks on proper quality control, the level of marketing effort required of Bottler to stimulate and maintain demand for the Covered Beverages and Related Products in the First-Line Territory, and the confidentiality required for protection of Company's trade secrets and confidential information.

17.2. Bottler represents and warrants to Company that, prior to execution of this Agreement, Bottler has made available to Company a complete and accurate list of Persons that own more than five percent (5%) of the outstanding securities of Bottler, and/or of any third parties having a right to, or effective power of, control or management of Bottler (whether through contract or otherwise).

17.3. Bottler covenants and agrees:

17.3.1. to inform Company without delay of any changes in the record ownership (or, if known to Bottler, any change in the Beneficial Ownership) of more than ten percent (10%) of the shares of Bottler's outstanding equity interests in a transaction or series of related transactions, provided, that if Bottler is subject to the disclosure and reporting requirements of the Securities Exchange Act of 1934, as amended, this **Section 17.3.1** shall not apply;

17.3.2. to inform Company without delay if a Change of Control occurs with respect to Bottler; and

17.3.3. not to change its legal form of organization without first obtaining the written consent of Company, which consent will not be unreasonably withheld, conditioned or delayed. It is understood and agreed that Company will not withhold its consent unless the change in legal form could reasonably be expected to affect Bottler's obligations under this Agreement. For this purpose, (a) the making of an election to be taxed as a Subchapter S corporation for federal income tax purposes, or termination of such an election, and/or (b) reincorporation in another state within the United States of America, will not be considered a change in Bottler's legal form of organization and will not require Company's consent.

17.4. Bottler acknowledges that Company has a vested and legitimate interest in maintaining, promoting and safeguarding the overall performance, efficiency and integrity of Company's bottling, distribution and sales system. Bottler therefore covenants and agrees:

17.4.1. Not to assign, transfer or pledge this Agreement or any interest herein, in whole or in part, whether voluntarily, involuntarily, or by operation of law (including by merger or liquidation), or sublicense its rights under this Agreement, in whole or in part, to any third party or parties, without the prior written consent of Company; and

17.4.2. Not to delegate any material element of Bottler's performance under this Agreement, in whole or in part, to any third party or parties without the prior written consent of Company.

17.5. Notwithstanding **Section 17.4**, the following shall be expressly permitted hereunder:

17.5.1. Bottler may, after Notice to Company, assign, transfer or pledge this Agreement or any interest herein, in whole or in part, or delegate any material element of Bottler's performance of this Agreement, in whole or in part, to any wholly-owned Affiliate of Bottler; provided that (a) any such Affiliate must agree in writing to be bound by and comply with the terms and conditions of this Agreement, and (b) any such assignment, transfer, pledge or delegation will not relieve Bottler of any of its obligations under this Agreement; and

17.5.2. Bottler may engage third party contractors and service providers for the purpose of receiving services relating to non-core functions (*e.g.*, back-office administrative services, human resources, payroll, information technology services and similar services); provided that (a) Bottler will retain full responsibility to Company for all of Bottler's obligations under this Agreement; and (b) Bottler may not subcontract core functions (*i.e.*, market and customer-facing functions) without the prior written consent of Company.

17.6. Any attempt to take any actions prohibited by **Sections 17.4** and **17.5** without Company's prior written consent shall be void and shall be deemed to be a material breach of this Agreement.

17.7. Bottler may not describe Company or Bottler's relationship with Company in any prospectus, offering materials, or marketing materials used by or on behalf of Bottler in connection with

the issue, offer, sale, transfer, or exchange of any ownership interest in Bottler or any bonds, debentures or other evidence of indebtedness of Bottler, unless Bottler provides Company with such description at least five (5) Business Days prior to filing or use. Company must provide any comments within three (3) Business Days following receipt of the materials from Bottler. Except as otherwise provided by this Agreement in connection with a Change of Control or sale of the Business, Company shall not require Bottler to disclose the identity of prospective investors, bondholders or lenders or the terms, rates or conditions of the underlying agreements with such Persons. Bottler will not be required to provide to Company any description that has been previously reviewed by Company.

18. **TERM OF AGREEMENT**

18.1. This Agreement will commence on the Effective Date and continue for an initial period of ten (10) years (the "**Initial Term**"), unless earlier terminated pursuant to the provisions of **Section 19** (COMMERCIAL IMPRACTICABILITY), **Section 20** (FORCE MAJEURE), **Section 21** (TERMINATION FOR DEFINED EVENTS) or **Section 22** (DEFICIENCY TERMINATION).

18.2. Bottler may elect not to renew this Agreement upon expiration of the Initial Term or any Additional Term by providing Company with Notice of its intention at least one (1) year prior to expiration of the Initial Term or any Additional Term, as the case may be.

18.3. Unless Bottler has given Notice of its intention not to renew as provided in **Section 18.2**, or this Agreement has otherwise been earlier terminated as provided in **Section 19** (COMMERCIAL IMPRACTICABILITY), **Section 20** (FORCE MAJEURE), **Section 21** (TERMINATION FOR DEFINED EVENTS) or **Section 22** (DEFICIENCY TERMINATION), the then effective term of this Agreement will automatically renew for successive additional terms of ten (10) years each (each an "**Additional Term**").

19. **COMMERCIAL IMPRACTICABILITY**

19.1. With respect to any one or more Covered Beverages and Related Products (the "**Affected Products**") and the First-Line Territory or any portion thereof (the "**Affected Territory**"), as applicable,

19.1.1. the obligation of Company (including any of its Affiliates) or Company Authorized Supplier to supply Affected Products to Bottler and Bottler's obligation to purchase Affected Products from Company, its Affiliates, or a Company Authorized Supplier and to market, promote, distribute, and sell the Affected Products in accordance with the terms of this Agreement shall be suspended during any period when there occurs a change in applicable laws, regulations or administrative measures (including any government permission or authorization regarding customs, health or manufacturing, and further including the withdrawal of any government authorization required by any of the parties to carry out the terms of this Agreement), or issuance of any judicial decree or order binding on any of the parties hereto, in each case in such a manner as to render unlawful or commercially impracticable:

19.1.1.1. the importation or exportation of any essential ingredients of the Affected Products that cannot be produced in quantities sufficient to satisfy the demand therefor by existing Company

(including any of its Affiliates) or Company Authorized Supplier facilities in the United States;

19.1.1.2. the manufacture and distribution of Affected Products to Bottler; or

19.1.1.3. Bottler's marketing, promotion, distribution, and sale of Affected Products within the Affected Territory.

19.2. To the extent that Bottler is unable to perform its obligations as a consequence of any of the contingencies set forth in **Section 19.1**, and for the duration of such inability:

19.2.1. Company (including any of its Affiliates) shall be relieved of their respective obligations under any Finished Goods Supply Agreement; and

19.2.2. the determination of Bottler's performance under **Section 14.1** and **Section 14.2** shall be made without regard to the Affected Products within the Affected Territory. If any of the contingencies set forth in this **Section 19** persists so that either party's obligation to perform is suspended for a period of two (2) years or more, the other party may upon Notice terminate this Agreement and any Related Agreements with regard to the Affected Products and the Affected Territory, as applicable, without paying any compensation or other liability for damages (except as provided in **Section 25**).

20. FORCE MAJEURE

20.1. "**Force Majeure Event**" means any strike, blacklisting, boycott or sanctions imposed by a sovereign nation or supra-national organization of sovereign nations, however incurred; or any act of God, act of foreign enemies, embargo, quarantine, riot, insurrection, a declared or undeclared war, state of war or belligerency or hazard or danger incident thereto.

20.2. Neither Company (including any of its Affiliates or any Company Authorized Supplier) nor Bottler shall be liable for or be subject to any claim for breach or termination as the result of a failure to perform any of their respective obligations under this Agreement if and to the extent that such failure is caused by or results from a Force Majeure Event; provided, however:

20.2.1. The party claiming the excuse afforded by this **Section 20** must use commercially reasonable efforts to comply with any excused obligations under this Agreement that are impaired by such Force Majeure Event; and

20.2.2. If Bottler is the party claiming the excuse afforded by this **Section 20**:

20.2.2.1. to the extent that Bottler is unable to remediate the effect on its ability to perform caused by such Force Majeure Event with respect to all or any portion of the First-Line Territory within three (3) months from the date of the occurrence of the Force Majeure Event, then,

20.2.2.1.1. Company shall have the right (but not the obligation) upon not less than one (1) month prior Notice to suspend this Agreement and Related Agreements within the affected parts of the First-Line Territory (or the entire First-Line Territory to the extent affected by such event) during the period of time that such Force Majeure Event results in Bottler being unable to perform its obligations under this Agreement; and

20.2.2.1.2. During the period of any such suspension, Company or any third party designated by Company shall have the right to market, promote, distribute, and sell Covered Beverages and Related Products, and otherwise exercise Bottler's rights and perform services otherwise required of Bottler under this Agreement and Related Agreements within any such affected portion of the First-Line Territory, without any obligation to account to Bottler for profits from the distribution of Covered Beverages and Related Products in the First-Line Territory that are not distributed by Bottler.

20.2.2.2. to the extent that Bottler is unable to remediate the effect on its ability to perform caused by such Force Majeure Event with respect to all or any portion of the First-Line Territory within two (2) years from the date of occurrence of the Force Majeure Event, Company shall have the right to terminate this Agreement and Related Agreements as to the affected portion of the First-Line Territory, subject to Bottler's rights under **Section 25**.

21. TERMINATION FOR DEFINED EVENTS

21.1. Company may, at Company's option, terminate this Agreement, subject to the requirements of **Section 25**, if any of the following events occur:

21.1.1. An order for relief is entered with respect to Bottler under any Chapter of Title 11 of the United States Code, as amended;

21.1.2. Bottler voluntarily commences any bankruptcy, insolvency, receivership, or assignment for the benefit of creditors proceeding, case, or suit or consents to such a proceeding, case or suit under the laws of any state, commonwealth or territory of the United States or any country, kingdom or commonwealth or sub-division thereof not governed by the United States;

21.1.3. A petition, proceeding, case, complaint or suit for bankruptcy, insolvency, receivership, or assignment for the benefit of creditors, under the laws of any state, territory or commonwealth of the United States or any country, commonwealth or sub-division thereof or kingdom not governed by the United States, is filed against Bottler, and such a petition, proceeding, suit, complaint or

case is not dismissed within sixty (60) days after the commencement or filing of such a petition, proceeding, complaint, case or suit or the order of dismissal is appealed and stayed;

21.1.4. Bottler makes an assignment for the benefit of creditors, deed of trust for the benefit of creditors or makes an arrangement or composition with creditors; a receiver or trustee for Bottler or for any interest in Bottler's business is appointed and such order or decree appointing the receiver or trustee is not vacated, dismissed or discharged within sixty (60) days after such appointment or such order or decree is appealed and stayed;

21.1.5. Any of Bottler's equipment or facilities is subject to attachment, levy or other final process for more than twenty (20) days or any of its equipment or facilities is noticed for judicial or non-judicial foreclosure sale and such attachment, levy, process or sale would materially and adversely affect Bottler's ability to fulfill its obligations under this Agreement;

21.1.6. Bottler becomes insolvent or ceases to conduct its operations relating to the Business in the normal course of business; or

21.1.7. Any agreement authorizing the manufacture, packaging, distribution or sale of Beverages in authorized containers (as defined in such agreement) under the trademark "Coca-Cola" between Company and Bottler or their respective Affiliates that is listed on **Schedule 35.1.4** is terminated by Company in accordance with provisions that permit termination due to Bottler's breach or default, unless Company agrees in writing that this **Section 21.1.7** will not be applied by Company to such termination.

22. DEFICIENCY TERMINATION

22.1. In addition to the events of default and remedy described in **Section 21**, Company may also terminate this Agreement, subject to the requirements of **Section 23** and **Section 25**, if any of the following events of default occur:

22.1.1. Bottler fails to make timely payment for Covered Beverages or Related Products, or of any other material debt owing to Company;

22.1.2. The condition of the facilities or equipment used by Bottler in distributing or selling the Covered Beverages and Related Products fails to meet the sanitary standards reasonably established by Company;

22.1.3. Bottler fails to handle the Covered Beverages or Related Products in strict conformity with such standards and instructions as Company may reasonably establish;

22.1.4. Bottler or any Affiliate of Bottler engages in any of the activities prohibited under **Section 13**;

22.1.5. Bottler fails to comply with its obligations under **Section 14**;

22.1.6. A Change of Control occurs with respect to Bottler without the consent of Company;

22.1.7. Any Disposition of any voting securities representing more than fifty percent (50%) of the voting power of any Bottler Subsidiary (other than to a wholly-owned Affiliate in connection with an internal corporate reorganization) is made without the consent of Company by Bottler or by any Bottler Subsidiary. "**Bottler Subsidiary**" means any Person that is Controlled, directly or indirectly, by Bottler, and that is a party, or Controls directly or indirectly a party, to an agreement with Company or any of its Affiliates regarding the distribution or sale of Covered Beverages or Related Products; or

22.1.8. Bottler breaches in any material respect any of Bottler's other material obligations under this Agreement.

22.2. In any such event of default, Company may either exercise its right to terminate under this **Section 22** (subject to **Section 23** and **Section 25**), or pursue any rights and remedies (other than termination) against Bottler with respect to any such event of default.

23. BOTTLER RIGHT TO CURE

23.1. Upon the occurrence of any of the events of default enumerated in **Section 22**, Company will give Bottler Notice of default.

23.2. Within sixty (60) days of receipt of such Notice, Bottler will provide Company with a written proposed corrective action plan ("**Corrective Action Plan**"). The Corrective Action Plan must provide for correction of all issues identified in the Notice of default within one (1) year or less from the date on which the Corrective Action Plan is provided to Company.

23.3. Company will negotiate in good faith with Bottler the terms of the Corrective Action Plan.

23.3.1. If Company and Bottler fail to agree on a Corrective Action Plan within sixty (60) days of Bottler's tender of such plan, Bottler must cure the default described in the Notice of default within one (1) year of Bottler's receipt of the Notice of default. If Bottler fails to cure the default described in the Notice of default within one (1) year of Bottler's receipt of the Notice, the default will be deemed not to have been cured.

23.3.2. If Company and Bottler timely agree on a Corrective Action Plan, but Bottler fails to implement the agreed Corrective Action Plan to Company's reasonable satisfaction within the time period specified by the Corrective Action Plan, the default will be deemed not to have been cured.

23.4. In the event of an uncured default under **Section 23.3**, Company may, by giving Bottler further Notice of termination, terminate this Agreement, suspend sales of Covered Beverages and Related Products to Bottler and require Bottler to cease marketing, promoting, distributing, and selling Covered Beverages and Related Products.

23.5. The provisions of this **Section 23** (including any cure) will not apply to a default under **Section 14.2**, and will not limit Company's right to pursue remedies under this Agreement on account

of Bottler's default, other than (i) termination under **Section 22**, (ii) cessation of Company's performance of its obligations under this Agreement, or (iii) rescission.

23.6. In the case of a breach by Bottler or one of its Affiliates of its obligations under this Agreement (other than (a) a default under **Section 14.2** or (b) a Product Quality Issue as defined in **Section 23.7**), such breach will be deemed to be cured for purposes of this **Section 23** if Bottler (or its Affiliate) has terminated the acts or omissions described in such Notice of breach, and has taken reasonable steps under the circumstances to prevent the recurrence of such breach.

23.7. "**Product Quality Issue**" means a breach of **Section 15.1** or **Section 15.2** caused by a product quality issue involving a Covered Beverage or Related Product that results from the gross negligence or willful misconduct of Bottler and that materially and adversely affects one or more of the Trademarks.

23.7.1. In the case of a Product Quality Issue, Bottler will have a period of sixty (60) days from Bottler's awareness of the issue within which to cure the default, including, at the instruction of Company, and at Bottler's expense, by the prompt withdrawal from the market and destruction of any affected Finished Product.

23.7.2. If the Product Quality Issue has not been cured within such sixty (60) day cure period, Company (or the applicable Company Authorized Supplier(s)) may suspend sales of Covered Beverages and Related Products to Bottler, and, during a second sixty (60) day cure period, Company may supply, or cause or permit others to supply, Covered Beverages and Related Products in the First-Line Territory.

23.7.3. If such Product Quality Issue has not been cured during the second sixty (60) day cure period, then Company may terminate this Agreement by giving Bottler Notice of termination.

24. BOTTLER'S RIGHTS AND OBLIGATIONS WITH RESPECT TO SALE OF ITS BUSINESS

24.1. Defined Terms

24.1.1. **"Business"** means Bottler's aggregate business in all First-Line Territories under this Agreement and any other agreement directly and primarily related to the marketing, promotion, distribution, and sale of Covered Beverages and Related Products in such First-Line Territories.

24.1.1.1. "**Business**" will also include any business conducted by Bottler and identified on **Schedule 24.1** as an "Included Business," including any Permitted Line of Business or Permitted Ancillary Business acquired or developed by Bottler after the Effective Date that the parties agree to identify as an "Included Business" through amendment to **Schedule 24.1**.

24.1.1.2. "**Business**" will expressly exclude any business identified on **Schedule 24.1** as an "Excluded Business."

24.1.1.3. "**Business**" will also expressly exclude any business that is not directly and primarily related to the marketing, promotion, distribution and sale of Covered Beverages and Related Products in such territories that is not identified on **Schedule 24.1** as an "Included Business", whether or not such business is identified on **Schedule 24.1** as an "Excluded Business."

24.1.2. "**Sale Transaction**" means either (i) the sale, lease, transfer, conveyance or other disposition, in one transaction or a series of related transactions (including by way of merger, consolidation, recapitalization, reorganization or sale of securities of one or more of Bottler's Subsidiaries), to any Person for value, of all or substantially all of the assets of the Business on a consolidated basis, or (ii) a transaction or series of transactions (including by way of merger, consolidation, recapitalization, reorganization or sale of securities by the holders of securities of Bottler) with any Person (other than a Permitted Transferee) the result of which is that the shareholders of Bottler immediately prior to such transaction are (after giving effect to such transaction) no longer, in the aggregate, the "beneficial owners" (as such term is defined in Rule 13d-3 and Rule 13d-5 promulgated under the Securities Exchange Act), directly or indirectly through one or more intermediaries, of more than fifty percent (50%) of the voting shares of Bottler on an as-converted, fully-diluted basis.

24.2. Discussions with Company or Approved Potential Buyers

24.2.1. If Bottler decides to sell, directly or indirectly, all or a majority interest in the Business, including as a result of a change in control or an unsolicited third party offer, Bottler will discuss the possible Sale Transaction exclusively with Company or Approved Potential Buyer(s) (except as provided in **Section 24.2.2** or **Section 24.4.3**). Any and all such discussions between Company and Bottler regarding a possible Sale Transaction shall be kept confidential, and shall not be binding on either party, and shall not be deemed to have triggered the commencement of the procedures for the sale of the Business described in **Section 24.3** or **Section 24.4**.

24.2.2. Once per calendar year and at any time following receipt by Bottler of a third party unsolicited *bona fide* offer or expression of interest regarding a Sale Transaction, Bottler may submit to Company in writing a list of potential buyers to whom Bottler may wish to sell Bottler's Business (each, a " **Potential Buyer**"). Bottler will submit the Potential Buyer list to Company's most senior officer responsible for North America operations (with copies to each Company Notice recipient identified in **Section 40.1.2**) through registered or certified mail (return receipt requested) or another method of communication that requests acknowledgement of receipt by Company, and such Potential Buyer list shall be deemed received by Company upon Company's acknowledgement of receipt (provided, that, upon such receipt, Company will be obligated to provide, and will provide, such confirmation). In connection with Bottler's preparation of a Potential Buyer list, Bottler may engage an investment banker (or other financial advisor) to solicit indications of interest from Potential Buyers, subject to

appropriate confidentiality obligations. At Bottler's request, Company will also cooperate with Bottler to identify Potential Buyers that are acceptable to both Bottler (in Bottler's sole discretion) and Company (in Company's sole discretion).

24.2.2.1. Bottler will also furnish Company with such additional information regarding the Potential Buyer(s) that Company may reasonably request.

24.2.2.2. A Potential Buyer on Bottler's Potential Buyer list will be deemed approved by Company unless Company determines (in its sole discretion) that the Potential Buyer is not acceptable and provides Notice of that determination to Bottler during the Approval Period.

24.2.2.3. The "**Approval Period**" means the sixty (60) day period following Company's receipt of Bottler's Potential Buyer list and any additional information reasonably requested by Company from Bottler regarding the Potential Buyers unless Bottler is requesting approval in response to an unsolicited *bona fide* offer from a Potential Buyer regarding a Sale Transaction in which case the period will be thirty (30) days following Company's receipt of Bottler's Potential Buyer List.

24.2.2.4. An "**Approved Potential Buyer**" means a Potential Buyer approved by Company in writing or deemed approved by Company in accordance with **Section 24.2.2.2**.

24.3. Sale of Business to Approved Potential Buyer

24.3.1. At any time during the Term and from time to time, Bottler may (at Bottler's sole discretion) provide Company with Notice that Bottler wishes to enter into a Sale Transaction with an Approved Potential Buyer (an "**Approved Potential Buyer Sale Notice**"). The Approved Potential Buyer Sale Notice will include the details of the proposed Sale Transaction with the Approved Potential Buyer. Bottler will deliver the Approved Potential Sale Notice in writing to Company's Chief Financial Officer, with a copy to Company's General Counsel. Bottler's delivery of an Approved Potential Buyer Sale Notice will not preclude Bottler from delivering an Exit Notice under **Section 24.4**.

24.3.2. Bottler may (at Bottler's sole discretion) enter into a binding agreement for the Sale Transaction with the Approved Potential Buyer, on terms and conditions (including purchase price) mutually agreed by Bottler and the Approved Potential Buyer, within one hundred eighty (180) days following Bottler's delivery of the Approved Potential Buyer Sale Notice to Company.

24.3.2.1. If Bottler identified more than one (1) Approved Potential Buyer in its Approved Potential Buyer Sale Notice, then Bottler may engage in an auction process with such Approved Potential Buyers, and may (at Bottler's discretion) enter into a binding

agreement for a Sale Transaction with the Approved Potential Buyer selected by Bottler within one hundred eighty (180) days following Bottler's delivery of the Approved Potential Buyer Sale Notice to Company. The consummation of a Sale Transaction with an Approved Potential Buyer as contemplated under **Section 24.3.2** will not constitute a breach or default under this Agreement or any Related Agreement.

24.3.3. If Bottler and an Approved Potential Buyer consummate the Sale Transaction as contemplated in **Section 24.3.2**, then the Business will continue to be bound by the terms and conditions of this Agreement, without modification. If requested by Company, the Approved Potential Buyer will confirm in writing that the Business will continue to market, promote, distribute and sell Covered Beverages and Related Products in the First-Line Territory subject to, and in accordance with, the terms and conditions of this Agreement and the Related Agreements, without modification.

24.3.4. If Bottler and the Approved Potential Buyer do not enter into a binding agreement for a Sale Transaction within the one hundred eighty (180) day period following Bottler's delivery of the Approved Potential Buyer Sale Notice, then Bottler will be required to re-submit an Approved Potential Buyer Sale Notice in accordance with **Section 24.3.1** before entering into a Sale Transaction with an Approved Potential Buyer.

24.4. Sale of Business without an Approved Potential Buyer

24.4.1. At any time and from time to time during the Term, Bottler may, at Bottler's sole discretion, provide Company with Notice that Bottler wishes to enter into a Sale Transaction, but that Bottler has not identified an Approved Potential Buyer or has not reached terms with an Approved Potential Buyer that are acceptable to Bottler (an "**Exit Notice**"). Bottler's delivery of an Exit Notice will not preclude Bottler from delivering an Approved Buyer Sale Notice and pursuing both alternatives at the same time.

24.4.1.1. The Exit Notice will include the material terms and conditions (including price and form of consideration) of the proposed Sale Transaction by Bottler. Bottler will deliver the Exit Notice in writing to Company's Chief Financial Officer, with a copy to Company's General Counsel.

24.4.1.2. The Exit Notice will include the following unaudited written management information (to the extent that it is in Bottler's possession or control and is ordinarily and customarily produced and used by Bottler for each of the three (3) year periods ending on the last day of the quarter preceding the date of the delivery of the Exit Notice): (a) revenues with respect to the Business for the relevant period then ended in both dollars and cases; (b) statements of income down to the contribution margin level for the Covered Beverages and Related Products

for the relevant period then ended; (c) most current management bills of cost for each of the Covered Beverages and Related Products; (d) a copy of each of the then currently effective and enforceable distribution agreements for distribution of the Covered Beverages and Related Products; (e) business plan volumes and strategic plans for the Business; and (f) material claims relating to the Business of which Bottler has knowledge. All of the foregoing information is collectively referred to as the "**Base Information**". Bottler will also provide such additional information (the "**Additional Information**") as reasonably requested by Company and as Bottler and Company may agree is desirable to facilitate Company's valuation of the Business.

24.4.1.3. Bottler and Company will work together in good faith to negotiate the terms and conditions of a binding agreement under which Company or Company's designee would acquire Bottler's Business, including the purchase price for the Business. If the parties cannot mutually agree upon the purchase price for the Business within one hundred twenty (120) days following Bottler's delivery of the Exit Notice, then Bottler will notify Company in writing as to whether Bottler wishes to (i) terminate the process, or (ii) cause the value of the Business to be determined in accordance with the valuation process specified in **Section 26** (the "**Valuation Process**").

24.4.1.4. Once the value of the Business has been established either by mutual agreement of Bottler and Company, or through the Valuation Process, Bottler will have the right, in its sole discretion, to deliver Notice to Company that Bottler wishes to sell the Business to Company (or Company's designee) at the agreed purchase price (or the purchase price established through the Valuation Process, as the case may be) (a "**Company Sale Notice**"). The Company Sale Notice must be delivered by Bottler to Company, if at all, within sixty (60) days following the determination of the purchase price for the Business (by mutual agreement or through the Valuation Process, as the case may be). The Company Sale Notice will constitute a binding offer by Bottler to sell the Business to Company or Company's designee in accordance with the terms of this **Section 24.4**; provided that Bottler may withdraw such offer at any time prior to closing of such transaction, if and only if Bottler (a) reimburses Company for all third party out of pocket expenses incurred by Company in connection with the exercise by Bottler of its rights under this **Section 24**; and (b) exercises such right to withdraw an offer no more than once every three (3) years.

24.4.2. If Bottler delivers a Company Sale Notice as contemplated above, then, within thirty (30) days following Company's receipt of the Company Sale Notice, Company must elect (in Company's sole discretion) either (1) to acquire the Business (or cause the Business to be acquired by Company's designee) in accordance with this **Section 24.4**, or (2) to amend this Agreement as contemplated in **Schedule 24.4.2**. Prior to the expiration of such thirty (30) day period, Company will provide Notice of its election to Bottler. If Bottler provides Notice to Company that Company has failed to make an election under this **Section 24.4.2** within the thirty (30) day period, and Company fails to deliver Notice of its election within ten (10) days following receipt of such notice from Bottler, then Company will be deemed to have elected to amend this Agreement as contemplated in **Schedule 24.4.2**.

24.4.2.1. If Company delivers a Notice under **Section 24.4.2** that Company (or Company's designee) will acquire the Business, then Company or Company's designee will acquire the Business for cash (unless otherwise mutually agreed) at the purchase price mutually agreed by Company (or Company's designee) and Bottler, or, the purchase price established through the Valuation Process, as applicable.

24.4.2.2. If Company delivers a Notice under **Section 24.4.2** that Company (or Company's designee) will acquire the Business, then Company will acquire the Business on the terms and conditions (other than purchase price) mutually agreed upon by Bottler and Company (or Company's designee). If Bottler and Company (or Company's designee) are unable to agree on terms and conditions of sale (other than purchase price) within sixty (60) days following Company's delivery of a Notice under **Section 24.4.2** that Company (or Company's designee) will acquire the Business, then Company or Company's designee will acquire the Business on the terms and conditions specified in **Schedule 24.4.1**. The failure to reach agreement on the terms and conditions (other than price) will in no event result in a deemed election to amend the terms of this Agreement. The purchase price for the Business will be paid in cash at closing, unless otherwise agreed by Bottler and Company (or Company's designee).

24.4.2.3. Closing of the acquisition of the Business by Company or Company's designee will occur within ten (10) Business Days following the receipt of all required consents and regulatory approvals (including expiration of applicable waiting periods under the Hart-Scott-Rodino Antitrust Improvements Act).

24.4.3. If Company delivers a Notice under **Section 24.4.2** that Company will amend this Agreement as contemplated in **Schedule 24.4.2**, or Company is deemed to have elected to amend this Agreement as contemplated in **Schedule 24.4.2**, then (1)

this Agreement will automatically be deemed amended as specified in **Schedule 24.4.2** (and Bottler and Company will take whatever actions may be necessary or appropriate to document and confirm such amendments to this Agreement), (2) Company will reimburse Bottler for all third party out of pocket expenses incurred by Bottler in connection with the exercise by Bottler of its rights under this **Section 24**, and (3) Bottler may thereafter enter into a Sale Transaction with a third party selected by Bottler, in its sole discretion (and as to which Company will have no approval rights), on terms and conditions mutually agreed by Bottler and the third party buyer selected by Bottler. If Bottler does consummate the Sale Transaction, then the buyer will acquire the Business subject to the terms of this Agreement, as modified under **Schedule 24.4.2**.

24.5. Each party shall act promptly and without delay in satisfying its obligations under this **Section 24**.

25. COMPENSATION TO BOTTLER ON TERMINATION FOR COMMERCIAL IMPRACTICABILITY UNDER SECTION 19.2.2, FORCE MAJEURE UNDER SECTION 20.2.2.2, DEF UNDER SECTION 21 OR DEFICIENCY TERMINATION UNDER SECTION 22

25.1. If at any time during the Initial Term or any Additional Term, Company exercises its right to terminate this Agreement in accordance with **Section 19.2.2**, **Section 20.2.2.2**, **Section 21**, or **Section 22**, Company will send Notice that Company will acquire the Business in accordance with this **Section 25** (a "**Purchase Notice**").

25.2. Upon receipt of a Purchase Notice from Company, except as provided in **Section 25.2.1**, Bottler shall sell the Business to Company (or Company's designee) and Company (or its designee) shall purchase the Business from Bottler for cash (unless otherwise mutually agreed) at the price determined in accordance with the Valuation Process specified in **Section 26** and on the other terms and conditions specified in **Schedule 24.4.1**.

25.2.1. If this Agreement terminates under **Section 22.1.4** (solely as a result of Bottler's willful misconduct), **Section 22.1.6**, or **Section 22.1.7**, then Company will purchase the Business from Bottler for cash (unless otherwise mutually agreed) at a price equal to eighty-five percent (85%) of the price determined in accordance with the Valuation Process specified in **Section 26**.

25.3. Closing of the acquisition of the Business by Company or its designee under this **Section 25** will occur within ten (10) Business Days following the receipt of all required consents and regulatory approvals (including expiration of applicable waiting periods under the Hart-Scott-Rodino Antitrust Improvements Act) and after determination of the Business Value in accordance with the Valuation Process (if applicable).

25.4. The acquisition agreement providing for the acquisition of Bottler's Business by Company or its designee in accordance with **Section 24** or this **Section 25** will include mutual releases of claims (other than claims arising under the terms of such acquisition agreement).

25.4.1. Without limiting the preceding sentence, amounts paid by Company (directly or through a Company Affiliate) or Company's designee to Bottler as required under this **Section 25** will be in lieu of, and in full satisfaction of, any claims whatsoever that Bottler may have against Company in connection with the

Covered Beverages or Related Products or Bottler's Business, including any payment due to Bottler other than (a) any trade payables due in the ordinary course of business, (b) any other undisputed amounts then due and owing, (c) any indemnification, contribution, or other similar rights Bottler may have against Company with respect to a third party claim (including any claim by a Governmental Authority) arising out of any actual or threatened action, suit, proceeding or investigation brought against Bottler, (d) any post-closing adjustments provided for in acquisition agreements between Company (or any of its Affiliates) and Bottler (or any of its Affiliates) with respect to sub-bottling territory acquired from CCR (e.g., purchase price adjustments based on determination of the net book value of transferred assets as of closing), or (e) as otherwise may be agreed by Company and Bottler.

25.4.2. The parties acknowledge and agree that the remedies at law of Company or Bottler for any actual or threatened breach of the covenants in **Sections 24**, **25** or **26** would be inadequate and that the non-breaching party will be entitled to specific performance of the covenants in **Sections 24**, **25** and **26**, including entry of an ex parte, temporary restraining order in state or federal court, preliminary and permanent injunctive relief against acts or omissions in violation of **Sections 24**, **25** or **26**, or other appropriate judicial remedy, writ or order, in addition to any damages and legal expenses that the non-breaching party may be legally entitled to recover.

26. VALUATION

26.1. If Bottler decides to sell the Business as contemplated under **Section 24** and Bottler and Company are unable to mutually agree upon a purchase price within the one hundred twenty (120) day negotiation period specified in **Section 24.4.1.3**, or if Company is to acquire the Business as contemplated under **Section 25**, then the purchase price for the Business will be established in accordance with this **Section 26**.

26.2. Bottler and Company will each appoint a Valuation Expert within five (5) Business Days after the expiration of the applicable negotiation period under **Section 24.4.1.3** (or after receipt by Bottler of a Purchase Notice from Company under **Section 25.1** if applicable), and will instruct each Valuation Expert to provide its final valuation no later than sixty (60) days after such appointment.

26.2.1. **"Valuation Expert"** means an independent and reputable valuation firm or investment banking firm of national standing, that (i) has had no business relationship of any nature (whether directly or through any of its Affiliates) with either Company or Bottler or their respective Affiliates in the twelve months prior to its selection, (ii) is not, directly or through any of its Affiliates, in then-current discussions with either Company or Bottler or any of their respective Affiliates regarding a proposed future engagement, and (iii) has no other conflict of interest or financial interest in the proposed transaction (other than receipt of its fee as discussed below). No Valuation Expert will be permitted to receive a fee other than a fixed fee, which fee shall not be contingent on the closing of the transaction or calculated based on the Business Value**.**

26.2.2. "**Business Value**" means the value of the Business as finally determined under the Valuation Process.

26.3. Each Valuation Expert will perform a valuation of the Business.

26.4. If the valuations differ by less than ten percent (10%) of the higher valuation, the average of the two valuations will be the value of the Business.

26.5. If the valuations differ by ten percent (10%) of the higher valuation or more, the Valuation Experts will appoint a third Valuation Expert who will value the Business and will be instructed to provide its final valuation no later than sixty (60) days after its appointment.

26.5.1. In this event, the value of the Business will be the average of the two valuations with the smallest difference in the reported value, unless one valuation is the average of the other two valuations, in which case such valuation will be the value of the Business (measured on an absolute basis).

26.6. The Valuation Experts will be instructed to determine the fair value of the Business by determining the fair market value of the Business as if sold as a going concern, as between a willing buyer and a willing seller not under a compulsion to buy or sell in an arm's-length transaction, taking into account all relevant factors, and using such methods as the Valuation Experts deem appropriate, subject to the specific instructions set forth in **Schedule 26**.

26.7. Each party will have the right to review all information and materials furnished by the other party to the Valuation Experts, and each party will cooperate in good faith to correct any errors in the information and materials provided by that party prior to submission to the Valuation Experts.

26.8. If a third Valuation Expert is used, as contemplated above, the third Valuation Expert will not be provided access to the valuations performed by the first two Valuation Experts.

26.9. The fees and expenses incurred in connection with the Valuation Process will be borne equally by Bottler and Company; provided, however, that if a third Valuation Expert is required under the foregoing provisions, then the party who appointed the Valuation Expert whose valuation differs more from the Business Value as finally determined (measured on an absolute basis) will be responsible for the fees and expenses of the third Valuation Expert.

27. POST-EXPIRATION AND POST-TERMINATION OBLIGATIONS

27.1. Upon the expiration without renewal or earlier termination of this Agreement and thereafter:

27.1.1. Bottler must not distribute or sell the Covered Beverages or Related Products or make any use of the Trademarks, Finished Product or advertising, marketing or promotional material used or intended for use by Bottler in connection with the distribution and sale of the Covered Beverages or Related Products;

27.1.2. Bottler must promptly eliminate all references to Company, the Covered Beverages, the Related Products and the Trademarks from the premises, delivery vehicles, vending machines, coolers and other equipment of Bottler and from all business stationery and all written, graphic, electromagnetic, digital or

other advertising, marketing or promotional material used or maintained by Bottler, and Bottler must not hold forth in any manner whatsoever that Bottler has any connection with Company, the Covered Beverages, the Related Products or the Trademarks; and

27.1.3. All rights and obligations under this Agreement, whether specifically set out or whether accrued or accruing by use, conduct or otherwise, will expire, cease and end, excepting (a) all provisions concerning the obligations of Bottler as set forth in **Sections 24** through **27**, (b) all provisions concerning the obligations of Company as set forth in **Sections 24** through **26**, (c) all claims for amounts due and payable by one party to the other under the terms of this Agreement as of the date of termination, and (d) each of **Sections 28** through **44**, all of which will continue in full force and effect, provided always that this provision will not affect any rights either party may have against the other in respect of any claim for nonpayment of any debt or account owed by Bottler to Company or Company Authorized Suppliers or by Company or any Authorized Company Authorized Suppliers to Bottler.

28. COMPANY'S RIGHT OF ASSIGNMENT

Company may assign any of its rights and delegate all or any of its duties or obligations under this Agreement to one or more of its Affiliates; provided, however, that any such delegation will not relieve Company from any of its contractual obligations under this Agreement.

29. LITIGATION

29.1. Company reserves and has the sole and exclusive right and responsibility to institute any civil, administrative or criminal proceedings or actions, and generally to take or seek any available legal remedy it deems desirable, for the protection of its reputation, the Trademarks, and other intellectual property rights, as well as for the Covered Beverages and Related Products, and to defend any action affecting these matters.

29.2. At the request of Company, Bottler will render reasonable assistance in any such action, including, if requested to do so in the sole discretion of Company, allowing Bottler to be named as a party to such action. However, no financial burden will be imposed on Bottler for rendering such assistance.

29.3. Bottler shall not have any claim against Company as a result of such proceedings or action or for any failure to institute or defend such proceedings or action.

29.4. Bottler must promptly notify Company of any litigation or proceedings instituted or threatened against Bottler affecting these matters.

29.5. Bottler must not institute any legal or administrative proceedings against any third party that may affect the interests of Company in the Trademarks without the prior written consent of Company, which consent Company may grant or withhold in its sole discretion.

29.6. Bottler will consult with Company on all product liability claims, proceedings or actions brought against Bottler in connection with the Covered Beverages or Related Products and will take such action with respect to the defense of any such claim or lawsuit as Company may

reasonably request in order to protect the interests of Company in the Covered Beverages and Related Products or the goodwill associated with the Trademarks.

30. INDEMNIFICATION

30.1. Company will indemnify, protect, defend and hold harmless each of Bottler and its Affiliates, and their respective directors, officers, employees, shareholders, owners and agents, from and against all claims, liabilities, losses, damages, injuries, demands, actions, causes of action, suits, proceedings, judgments and expenses, including reasonable attorneys' fees, court costs and other legal expenses (collectively, "**Losses**"), to the extent arising from, connected with or attributable to: (a) Company's or CCR's manufacture or handling of the Covered Beverages or Related Products; (b) the breach by Company of any provision this Agreement; (c) Bottler's use, in accordance with this Agreement and Company guidelines respecting use of Company intellectual property, of the Trademarks or of package labels, POS materials and other local marketing and merchandising materials supplied by Company in conjunction with the distribution and sale of the Covered Beverages or Related Products; or (d) the inaccuracy of any warranty or representation made by Company herein or in connection herewith. None of the above indemnities shall require Company to indemnify, protect, defend or hold harmless any indemnitee with respect to any claim to the extent such claim arises from, is connected with or is attributable to the negligence or willful misconduct of such indemnitee.

30.2. Bottler will indemnify, protect, defend and hold harmless each of Company and its Affiliates, and their respective directors, officers, employees, shareholders, owners and agents, from and against all Losses to the extent arising from, connected with or attributable to: (a) Bottler's handling, distribution, promotion, marketing, and sale of the Covered Beverages or Related Products (except to the extent caused by Company's manufacture or handling of the Covered Beverages or Related Products); (b) the breach by Bottler of any provision of this Agreement; or (c) the inaccuracy of any warranty or representation made by Bottler herein or in connection herewith. None of the above indemnities shall require Bottler to indemnify, protect, defend or hold harmless any indemnitee with respect to any claim to the extent such claim arises from, is connected with or is attributable to the negligence or willful misconduct of such indemnitee.

30.3. Neither party will be obligated under this **Section 30** to indemnify the other party for Losses consisting of lost profits or revenues, loss of use, or similar economic loss, or for any indirect, special, incidental, consequential or similar damages ("**Consequential Damages**") arising out of or in connection with the performance or non-performance of this Agreement (except to the extent that an indemnified third party claim asserted against a party includes Consequential Damages).

31. BOTTLER'S INSURANCE

Bottler shall obtain and maintain a policy of insurance with insurance carriers in such amounts and against such risks as would be maintained by a similarly situated company of a similar size and giving full and comprehensive coverage both as to amount and risks covered in respect of matters referred to in **Section 30** (including Bottler's indemnity of Company contained therein) and shall on request produce evidence satisfactory to Company of the existence of such insurance. Compliance with this **Section 31** will not limit or relieve Bottler from its

obligations under **Section 30**. In addition, Bottler will satisfy the insurance requirements specified on **Schedule 31**.

32. LIMITATION ON BOTTLER REPRESENTATIONS OR DISCLOSURES REGARDING COVERED BEVERAGES OR RELATED PRODUCTS

Bottler covenants and agrees that, except as required by law, it will make no representations or disclosures to the public or any Governmental Authority or to any third party concerning the attributes of the Covered Beverages or Related Products (other than statements consistent with representations or disclosures previously made or authorized by Company), without the prior written consent of Company. If Bottler is required to make any such representations or disclosures to a Governmental Authority, Bottler first will notify Company before making any such representation or disclosure and will cooperate with Company in good faith to ensure the accuracy of all such information (except to the extent that such Notice and cooperation would otherwise be prohibited under applicable law). This **Section 32** will not apply to financial information disclosed in accordance with applicable securities laws or to marketing and advertising materials used in the ordinary course of business consistent with the provisions of this Agreement.

33. INCIDENT MANAGEMENT

33.1. Company and Bottler recognize that incidents may arise that can threaten the reputation and business of Bottler and/or negatively affect the good name, reputation and image of Company and the Trademarks.

33.2. In order to address such incidents, including any questions of quality of the Covered Beverages or Related Products that may occur, Bottler will designate and organize an incident management team and inform Company of the members of such team.

33.3. Bottler further agrees to cooperate fully with Company and such third parties as Company may designate and coordinate all efforts to address and resolve any such incident consistent with procedures for crisis management that may be issued to Bottler by Company from time to time.

34. SEVERABILITY

If any provision of this Agreement is or becomes legally ineffective or invalid, the validity or effect of the remaining provisions of this Agreement shall not be affected; provided that the invalidity or ineffectiveness of such provision shall not prevent or unduly hamper performance hereunder or prejudice the ownership or validity of the Trademarks.

35. AMENDMENT AND RESTATEMENT OF CERTAIN PRIOR CONTRACTS, MERGER, AND REQUIREMENTS FOR MODIFICATION

35.1. As to all matters and things herein mentioned, the parties agree:

35.1.1. The existing bottle contracts between Company and its Affiliates and Bottler and its Affiliates, including those contracts identified on **Exhibit D**, are hereby amended, restated and superseded in their entirety, and all rights, duties and obligations of Company and Bottler regarding the Trademarks and the

manufacture, packaging, distribution and sale of the Covered Beverages and Related Products shall be determined under this Agreement, without regard to the terms of any prior agreement and without regard to any prior course of conduct between the parties (the parties acknowledge that any existing bottle contract between Company and Bottler that is not listed on **Exhibit D** is nevertheless superseded hereby), except as specifically provided in **Section 35.1.4**.

35.1.2. This Agreement sets forth the entire agreement between Company and Bottler with respect to the subject matter hereof, and all prior understandings, commitments or agreements relating to such matters between the parties or their predecessors-in-interest are of no force or effect and are cancelled hereby, except as specifically provided in **Section 35.1.4.**

35.1.3. Any waiver, amendment or modification of this Agreement or any of its provisions, and any consents given under this Agreement shall not be binding upon Bottler, CCR or Company unless made in writing, signed by an officer or other duly qualified and authorized representative of company that it purports to bind.

35.1.4. **Section 35.1.1** and **Section 35.1.2** are not intended to affect in any way the rights and obligations of Bottler (or any of its Affiliates) or Company (or any of its Affiliates) under the agreements listed in **Schedule 35.1.4**.

36. NO WAIVER

Failure of Company or Bottler (including any of their respective Affiliates) to exercise promptly any right herein granted, or to require strict performance of any obligation undertaken herein by the other party, shall not be deemed to be a waiver of such right or of the right to demand subsequent performance of any and all obligations herein undertaken by Bottler or by Company.

37. NATURE OF AGREEMENT AND RELATIONSHIP OF THE PARTIES

37.1. Bottler is an independent contractor and is not an agent of, or a partner or joint venturer with, Company.

37.2. Each of Company, on the one hand, and Bottler, on the other hand, agree that it will neither represent, nor allow itself to be held out as an agent of, or partner or joint venturer with the other (including any of its Affiliates).

37.3. Bottler and Company do not intend to create, and this Agreement shall not be construed to create, a partnership, joint venture, agency, or any form of fiduciary relationship. Each party covenants and agrees never to assert that a partnership, joint venture or fiduciary relationship exists or has been created under or in connection with this Agreement and the Related Agreements. There is no partnership, joint venture, agency, or any form of fiduciary relationship existing between Bottler and Company, but if it there is determined or found to be a partnership, joint venture, or agency, then Bottler and Company expressly disclaim all fiduciary duties that might otherwise exist under applicable law.

37.4. Nothing in this Agreement, express or implied, is intended or shall be construed to give any Person, other than the parties to this Agreement and their successors and permitted assigns, any legal or equitable right, remedy or claim under or in respect of any agreement or any provision contained in this Agreement. This Agreement does not, and is not intended to, confer any rights or remedies upon any Person other than Bottler and Company.

38. **HEADINGS AND OTHER MATTERS**

38.1. The headings herein are solely for the convenience of the parties and shall not affect the interpretation of this Agreement.

38.2. As used in this Agreement, the phrase "including" means "including, without limitation" in each instance.

38.3. References in this Agreement to Sections are to the respective Sections of this Agreement, and references to Exhibits and Schedules are to the respective Exhibits and Schedules to this Agreement as they may be amended from time to time.

39. **EXECUTION IN MULTIPLE COUNTERPARTS**

The parties may execute this Agreement in counterparts, each of which is deemed an original and all of which only constitute one original.

40. **NOTICE AND ACKNOWLEDGEMENT**

40.1. Notices.

40.1.1. **Requirement of a Writing and Permitted Methods of Delivery.** Each party giving or making any notice, request, demand or other communication (each, a "**Notice**") pursuant to this Agreement must give the Notice in writing and use one of the following methods of delivery, each of which for purposes of this Agreement is a writing:

40.1.1.1. Personal delivery;

40.1.1.2. Registered or Certified Mail, in each case, return receipt requested and postage prepaid;

40.1.1.3. Nationally recognized overnight courier, with all fees prepaid; or

40.1.1.4. E-mail (followed by delivery of an original by another delivery method provided for in this Section).

40.1.2. **Addressees and Addresses.** Each party giving a Notice must address the Notice to the appropriate person at the receiving party (the " **Addressee**") at the address listed below or to another Addressee or at another address designated by a party in a Notice pursuant to this Section.

Company:

The Coca-Cola Company
One Coca-Cola Plaza
Atlanta, Georgia 30313
Attention: EVP & President CCNA [or such other title as may be applicable to Company's most senior officer for North America operations]
Email: jdouglas@coca-cola.com

With a copy to:

The Coca-Cola Company
One Coca-Cola Plaza
Atlanta, Georgia 30313
Attention: General Counsel
Email: bgoepelt@coca-cola.com

and

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

Bottler:

Piedmont Coca-Cola Bottling Partnership
c/o Coca-Cola Bottling Co. Consolidated
4100 Coca Cola Plaza
Charlotte, North Carolina 28211
Attention: E. Beauregarde Fisher III,
Executive Vice President & General Counsel
Email: beau.fisher@ccbcc.com

With a copy to:

Moore & Van Allen PLLC
100 North Tryon Street
Suite 4700
Charlotte, North Carolina 28202
Attention: John V. McIntosh
Email: johnmcintosh@mvalaw.com

40.1.3. **Effectiveness of a Notice.** Except as specifically provided elsewhere in this Agreement, a Notice is effective only if the party giving or making the Notice has complied with **Sections 40.1.1** and **40.1.2** and if the Addressee has received the Notice. A Notice is deemed to have been received as follows:

40.1.3.1. If a Notice is delivered in person, when delivered to the Addressee.

40.1.3.2. If delivered by Registered or Certified Mail, upon receipt by Addressee, as indicated by the date on the signed receipt.

40.1.3.3. If delivered by nationally recognized overnight courier service, one Business Day after deposit with such courier service.

40.1.3.4. If sent by e-mail, when sent (if followed promptly by delivery of an original by another delivery method provided for in this Section).

40.1.3.5. If the Addressee rejects or otherwise refuses to accept the Notice, or if the Notice cannot be delivered because of a change in address for which no Notice was given, then upon the rejection, refusal or inability to deliver.

40.1.3.6. Despite the other clauses of this **Section 40.1.3**, if any Notice is received after 5:00 p.m. on a Business Day where the Addressee is located, or on a day that is not a Business Day where the Addressee is located, then the Notice is deemed received at 9:00 a.m. on the next Business Day where the Addressee is located.

40.2. If Bottler's signature or acknowledgment is required or requested with respect to any document in connection with this Agreement and any employee or representative authorized by Bottler "clicks" in the appropriate space on the website designated by Company or takes such other action as may be indicated by Company, Bottler shall be deemed to have signed or acknowledged the document to the same extent and with the same effect as if Bottler had signed the document manually; provided, however, that no such signature or acknowledgment shall amend or vary the terms and conditions of this Agreement.

40.3. Bottler acknowledges and agrees that Bottler has the ability and knowledge to print information delivered to Bottler electronically, or otherwise knows how to store that information in a way that ensures that it remains accessible to Bottler in an unchanged form.

41. **CHOICE OF LAW AND VENUE**

41.1. This Agreement shall be interpreted, construed and governed by and in accordance with the laws of the State of Georgia, United States of America, without giving effect to any applicable principles of choice or conflict of laws, as to contract formation, construction and interpretation issues, and the federal trademark laws of the United States of America as to trademark matters.

41.2. The parties agree that any lawsuit commenced in connection with, or in relation to, this Agreement must be brought in a United States District Court, if there is any basis for federal court jurisdiction. If the party bringing such action reasonably concludes that federal court jurisdiction does not exist, then the party may commence such action in any court of competent jurisdiction.

42. **CONFIDENTIALITY**

42.1. For purposes hereof:

42.1.1. "**Confidential Business Information**" means any valuable, secret business information, other than Trade Secrets, that a Disclosing Party designates or identifies as confidential at the time of disclosure or is by its nature recognizable as confidential information to a reasonably prudent person with knowledge of the Disclosing Party's business and industry. Confidential Business Information includes any confidential business information provided to Disclosing Party by any third party that the Disclosing Party is obligated to hold in confidence as confidential business information.

42.1.2. "**Disclosing Party**" means the party disclosing any Proprietary Information under this Agreement, whether such party is Bottler or Company or any of their respective Affiliates and whether such disclosure is directly from the Disclosing Party or through the Disclosing Party's employees or agents.

42.1.3. "**Proprietary Information**" means Trade Secrets, Confidential Business Information**,** and any other information or materials that in whole or in part include or are developed or based on any Trade Secrets or Confidential Business Information. Proprietary Information does not include any information that: (a) was in the Receiving Party's possession without restriction as to confidentiality, before receipt from the Disclosing Party; (b) is or becomes a matter of public knowledge through no breach of agreement or other fault of the Receiving Party; (c) is rightfully received by the Receiving Party from a third party without a duty of confidentiality; (d) is disclosed by the Disclosing Party to a third party without a duty of confidentiality on the third party; (e) is independently developed by the Receiving Party without regard to the Proprietary Information of the Disclosing Party; or (f) is disclosed by the Receiving Party with the Disclosing Party's prior written approval.

42.1.4. "**Receiving Party**" means the party receiving any Proprietary Information under this Agreement, whether such party is Bottler or Company or their respective Affiliates and whether such disclosure is received directly or through the Receiving Party's employees or agents.

42.1.5. "**Trade Secrets**" mean trade secrets of a Disclosing Party as defined under applicable law, as amended from time to time, including, without regard to form, technical or non-technical data, a formula, a pattern, a compilation, a program, a software program, a device, a method, a technique, a drawing, a process, financial data, financial plans, product plans, non-public forecasts, studies, projections, analyses, all customer data of any kind, or a list of actual or

potential customers or suppliers, business and contractual relationships, or any information similar to the foregoing that: (a) derives economic value, actual or potential, from not being generally known and not being readily ascertainable by proper means to other persons who can obtain economic value from its disclosure or use; and (b) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy. Trade Secrets include any trade secret information provided to Disclosing Party by any third party that the Disclosing Party is obligated to hold in confidence as a trade secret.

42.2. In the performance of this Agreement, each party may disclose to the other party certain Proprietary Information. The Proprietary Information of the Disclosing Party will remain the sole and exclusive property of the Disclosing Party or a third party providing such information to the Disclosing Party. The disclosure of the Proprietary Information to the Receiving Party does not confer upon the Receiving Party any license, interest, or right of any kind in or to the Proprietary Information, except as expressly provided under this Agreement.

42.3. At all times and notwithstanding any termination or expiration of this Agreement or any amendment hereto, the Receiving Party agrees that it will hold in strict confidence and not disclose to any third party the Proprietary Information of the Disclosing Party, except as approved in writing by the Disclosing Party. The Receiving Party will only permit access to the Proprietary Information of the Disclosing Party to those of its or its Affiliates' employees or authorized representatives having a need to know and who have signed confidentiality agreements or are otherwise bound by confidentiality obligations at least as restrictive as those contained in this Agreement (including external auditors, attorneys and consultants).

42.4. The Receiving Party will be responsible to the Disclosing Party for any third party's use and disclosure of the Proprietary Information that the Receiving Party provides to such third party in accordance with this Agreement. The Receiving Party will use at least the same degree of care it would use to protect its own Proprietary Information of like importance, but in any case with no less than a reasonable degree of care, including maintaining information security standards specific to such information as set forth in this Agreement.

42.5. If the Receiving Party is required by a Governmental Authority or applicable law to disclose any of the Proprietary Information of the Disclosing Party, the Receiving Party will (a) first give Notice of such required disclosure to the Disclosing Party (to the extent permitted by applicable law), (b) if requested by the Disclosing Party, use reasonable efforts to obtain a protective order requiring that the Proprietary Information to be disclosed be used only for the purposes for which disclosure is required, (c) if requested by the Disclosing Party, take reasonable steps to allow the Disclosing Party to seek to protect the confidentiality of the Proprietary Information required to be disclosed, and (d) disclose only that part of the Proprietary Information that, after consultation with its legal counsel, it determines that it is required to disclose.

42.6. Each Party will immediately notify the other Party in writing upon discovery of any loss or unauthorized use or disclosure of the Proprietary Information of the other Party.

42.7. The Receiving Party will not reproduce the Disclosing Party's Proprietary Information in any form except as required to accomplish the intent of this Agreement. Any reproduction of any Proprietary Information by the Receiving Party will remain the property of the Disclosing

Party and must contain any and all confidential or proprietary Notices or legends that appear on the original, unless otherwise authorized in writing by the Disclosing Party.

42.8. Neither Party will communicate any information to the other Party in violation of the proprietary rights of any third party.

42.9. Upon the earlier of termination of this Agreement, written request of the Disclosing Party, or when no longer needed by the Receiving Party for fulfillment of its obligations under this Agreement, the Receiving Party will, if requested by the Disclosing Party, either: (a) promptly return to the Disclosing Party all documents and other tangible materials representing the Disclosing Party's Proprietary Information, and all copies thereof in its possession or control, if any; or (b) destroy all tangible copies of the Disclosing Party's Proprietary Information in its possession or control, if any, in each case, except to the extent that such action would violate applicable regulatory or legal requirements. Each party's counsel may retain one copy of documents and communications between the Parties as necessary for archival purposes or regulatory purposes.

43. ACTIVE AND COMPLETE ARMS LENGTH NEGOTIATIONS

The parties acknowledge and agree that the terms and conditions of this Agreement have been the subject of active and complete negotiations, and that such terms and conditions must not be construed in favor of or against any party by reason of the extent to which a party or its professional advisors may have participated in the preparation of this Agreement.

44. RESERVATION OF RIGHTS

Company reserves all rights not expressly granted to Bottler under this Agreement or Related Agreements.

[Signature page follows]

IN WITNESS WHEREOF, COMPANY AT ATLANTA, GEORGIA, AND BOTTLER AT CHARLOTTE, NORTH CAROLINA, HAVE CAUSED THESE PRESENTS TO BE EXECUTED IN TRIPLICATE BY THE DU PERSON OR PERSONS ON THEIR BEHALF ON THE EFFECTIVE DATE.

THE COCA-COLA COMPANY

By: /s/ J. A. M. Douglas, Jr.
Authorized Representative

PIEDMONT COCA-COLA BOTTLING PARTNERSHIP
BY: COCA-COLA BOTTLING CO. CONSOLIDATED,
ITS MANAGER

By: /s/ E. Beauregarde Fisher III
Authorized Representative

EXHIBIT A

Covered Beverages

The following Beverages and all SKUs, packages, flavor, calorie and other variations (e.g., Sprite Cranberry, Sprite Zero Cranberry) of each such Beverage offered by Company that are identified by the primary Trademark that also identifies such Beverage or any modification of such primary Trademark, such as, e.g., the primary Trademark used in conjunction with a prefix, a suffix or other modifier:

Coca-Cola
Caffeine Free Coca-Cola
Diet Coke
Diet Coke with Lime
Diet Coke with Splenda®
caffeine free Diet Coke
Coca-Cola Life
Coca-Cola Zero
caffeine free Coca-Cola Zero
Cherry Coke
Diet Cherry Coke
Cherry Coke Zero
Vanilla Coke
Diet Vanilla Coke
Vanilla Coke Zero

Barq's
Diet Barq's
DASANI
DASANI Plus
DASANI Sparkling
Fanta
Fanta Zero
Fresca
Mello Yello
Mello Yello Zero
PiBB Xtra
PiBB Zero
Seagram's ginger ale
Seagram's mixers
Seagram's seltzer water
Sprite
Sprite Zero
TaB
VAULT
VAULT Zero
Delaware Punch
Surge
Minute Maid Sparkling

FUZE
FUZE iced tea
FUZE Juices
FUZE Refreshments
FUZE slenderize
Glacéau Vitaminwater
Glacéau Vitaminwater Energy
Glacéau Vitaminwater Zero
Glacéau Smartwater
Glacéau Fruitwater
Glacéau Smartwater Sparkling
POWERADE
POWERADE ZERO

The following Multiple Route To Market Beverages may be distributed in the First-Line Territory via Direct Store Delivery only to the extent specified below, provided, however, that if Company reasonably believes that Bottler's distribution of any of the Beverages described below does not conform to these conditions, Company will provide Bottler with Notice of the circumstances and a period of 90 days to address such circumstances before asserting that Bottler is in breach of this Agreement:

All flavors of Minute Maid® Juices To Go in cans and PET bottles with volume between 10.0 fluid ounces and 1.0 liter, and in such other single serve packages to which Company from time to time provides prior written consent, which consent shall not be unreasonably withheld.

All flavors of Minute Maid® Refreshment (cold fill) in 2 liter PET bottles, 12 fluid ounce cans, 20 fluid ounce PET bottles, 16 fluid ounce PET bottles, and 500 milliliter PET bottles, and in such other single serve packages to which Company from time to time provides prior written consent, which consent shall not be unreasonably withheld.

All flavors of Gold Peak (hot fill) in 500 milliliter PET Bottles, 64 ounce (1.89 Liter) PET Bottles, and PET bottles with volume between 16.9 fluid ounces and 1.0 liter, and in such other single serve packages to which Company from time to time provides prior written consent, which consent shall not be unreasonably withheld.

All flavors of Honest Tea and Honest Ade in 59 fluid ounce PET bottles and in PET bottles with volume between 16.9 fluid ounces and 1.0 liter, and in such other single serve packages to which Company from time to time provides prior written consent, which consent shall not be unreasonably withheld.

EXHIBIT B
Trademarks

All trademarks, whether owned by Company, licensed by Company or otherwise authorized and approved for use by Company, to identify a Covered Beverage or Related Product identified on **Exhibit A** or **Exhibit F**, including any amendments thereto, including:

Coca-Cola
Coca-Cola (Script)
Coca-Cola (Red Disk icon)
Coke
Coca-Cola Bottle (2D symbol and 3D shape)
Dynamic Ribbon
Diet Coke
Coca-Cola Life
Coca-Cola Zero
Cherry Coke
Cherry Coke Zero
Vanilla Coke
Diet Vanilla Coke
Vanilla Coke Zero
Barq's
Delaware Punch
Surge
Fanta
Fanta Zero
Fresca
Mello Yello
Mello Yello Zero
PiBB
PiBB Xtra
PiBB Zero
Seagram's
Sprite
SPRITE Bottle (2D symbol and 3D shape)
Sprite Zero
TaB
VAULT
VAULT Zero
DASANI
DASANI Plus
DASANI Drops
FUZE
FUZE slenderize
FUZE Refreshments
FUZE Drops
Gold Peak

Glacéau Vitaminwater
Glacéau Vitaminwater Energy
Glacéau Vitaminwater Zero
Glacéau Vitaminwater Zero Drops
Glacéau Smartwater
Glacéau Fruitwater
Honest Tea
Honest Ade
Minute Maid
Minute Maid Drops
Minute Maid Juices to Go
Minute Maid Sparkling
POWERADE
POWERADE MOUNTAIN BERRY BLAST
POWERADE ZERO
POWERADE ZERO DROPS

EXHIBIT C

First-Line Territory

See attached.

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of the Agreement.

IN THE STATE OF GEORGIA:

That portion of the State of Georgia described as follows:

All of Hart County, all of Franklin County, except the South West Corner, bounded by a line drawn from Carlan in Banks to Aid, and from Aid running West of Bold Springs to the corner of Banks and Madison Counties; That part of Madison County lying North and East of lines drawn from Fort Lamar to the Northern limits of the town of Danielsville, and from the Eastern Limits of Danielsville to Dye in Elbert County, and that part of Elbert County lying North of lines drawn from Dye to a point on the Southern Railroad midway between Goss and Elberton and from this point to a point on the Savannah River, this last line running North of Hulme and Gaines and South of Critic.

(All points referred to are as the same existed on July 11, 1955.)

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of the Agreement.

IN THE STATE OF NORTH CAROLINA:

Territory formally held by Kinston, N. C.:

In the City of Kinston, Lenoir County, North Carolina, and at all points within the following boundaries, viz: along and south of the Norfolk & Southern Railway that runs from Goldsboro, N.C. to Dover, N.C. between a point one (1) mile east of the eastern boundary of the City limits of the City of Goldsboro and the town of Dover including Dover; all points along and west of the Dover and South Bound Railway from Dover to Richlands, Onslow County, inclusive; north of a straight line drawn from a point one mile (1) southeast of Richlands, North Carolina, to a point one (1) mile north of the town of Hallsville, N. C., thence to a point one (1) mile southwest of the town of Cabin, N.C.; east of a line drawn due north and south from a point one (1) mile west of Cabin, N.C. through a point one (1) mile west of the towns of Pearshall and Branch's Store, thence to a point one (1) mile east of the eastern boundary limits of the City of Goldsboro: (as said limits existed in November 1, 1921); Provided that none of the above points are within fifty miles (50) of the City of Raleigh, North Carolina, and that no territory other than that specifically set out above which may be within fifty (50) miles of the Cities of Wilmington or New Bern, N.C., or within twenty-seven (27) miles of Greenville, N.C. shall be considered to be included in this contract, and provided further that the territory set out in this contract does not encroach upon or conflict with the territory now owned or controlled by any other Coca-Cola Bottling plant.

Definite dividing Line in Wayne County between Kinston, N.C. and Goldsboro, N.C. as set cut in agreement dated August 10, 1953.

“Beginning at a point on the Wayne-Green County line where an arc of a circle having a radius of 50 miles measured from the center of the City of Raleigh, North Carolina, crosses said County line and running Southwestwardly in a straight line to a point which lies one (1) mile due West of the Community of Saulston; thence due South in a straight line to a point which lies due East of the Community of Langston; thence Southwestwardly in a straight line to a point in the center of State Highway No. 102 which lies one hundred and fifty (150) yards from the center of the intersection of State Highway No. 102 and Federal Highway No. 70 (said intersection being known as Adamsville); thence Southwardly in a straight line to a point in the center of U.S. Highway No. 70 which lies one hundred and fifty (150) yards from the center of said intersection of State Highway No. 102 and Federal Highway No. 70; thence Southwardly in a straight line to a point where the arc of said circle having a radius of 50 miles measured from the center of Raleigh, North Carolina, crosses State Highway No. 111, said point lying approximately two and one-tenth (2 1/10) miles South of U.S. Highway No. 70.

Territory formally held by Greenville, N. C.:

In the City of Greenville, North Carolina, and within all the territory which is within a radius of twenty-seven (27) miles of said City of Greenville, N.C., which radius is bounded by Graingers on the South. Said territory is not to include Kinston or Vanceboro and should they be in that radius they are specifically excluded from this contract. It is expressly agreed that this contract does not include any point within fifty (50) miles of Raleigh, N. C.

The Tarboro, N.C. and Washington, N.C. territories having been heretofore disposed of, the same is hereby agreed to be excepted from this contract, and is more particularly described as follows:

“The City of Tarboro, N.C., Conetoe and Bethel, N.C., and all points on the East Carolina Railroad between Tarboro and Hookerton, inclusive, but excepting the town of Farmville in Pitt County: All points and dealers who receive freight from any point on the East Carolina R.R., except Snow Hill, are included in this contract: also, Ormondsville and Dixon’s Store in Greene County are included in this contract: also all points on the Norfolk & Carolina R.R. (now A.C.L. Ry.) between Tarboro and Hobgood inclusive are included in this contract. The store of Turnage & Ormond, at Ormondsville, is expressly excluded and the right to sell this store is reserved to the Greenville, N.C. plant.”

“Washington, N.C. and Plymouth, N.C.; also all points within twenty-seven miles of Greenville, N.C. lying east of and including the line of A.C.L. Ry. between Oakley N.C. and Washington, N.C.: east of and including the line of the Norfolk & Southern Ry. between Washington, N.C. and Vanceboro, N. C., but not including the town of Vanceboro, and not including the towns of Janesville, Williamston, Everett and Robertsonville, N.C.”

The town of Goldsboro together with the following named towns and all that section of the country included within the boundary line passing around the said town in the order mentioned, to-wit: Dudley, Oliver, Princeton, Pine Level, Scottsville, and Pinkney, all in North Carolina.

AND ALSO:

The City of Mount Olive, N. C., and all points in Duplin, Wayne, and Sampson Counties, N. C., lying between a line drawn due north and south through a point one (1) mile west of the town of Clinton, N.C. and a line drawn on a fifty (50) mile radius from the City of Newbern, N. C., except such territory as may be within fifty (50) miles of either the cities of Wilmington, Raleigh or Newbern, N.C. excepting the territory from above south of a line drawn from a point one mile south of Clinton and one mile west of Clinton, said line then running in an easterly direction to a point one mile south of Warsaw, N.C., thence to a point four miles east of Warsaw, N.C. on the Kenansville Highway, thence in a northeastwardly direction to the boundary of Kinston, N.C. territory. It is understood that the towns of Dudley, Mt. Olive, Calypso, Bowden, Faison, Warsaw, Turkey and Clinton, N.C. are included in the above territory.

It is agreed that the above territory shall not conflict with the territory of any other Coca-Cola bottling plant now established.

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of the Agreement.

IN THE STATE OF NORTH CAROLINA:

"In the city of Plymouth, North Carolina and that territory within the following described lines:

Beginning at a point in Washington County, North Carolina, on Albermarle Sound, one mile west of Machey's south to a point one mile west of Roper, thence due south to a point where this line intersects a fifty (50) mile radius from New Bern, North Carolina; thence counter-clockwise along this same radius to a point where it intersects the Roanoke River. Thence in a northeastwardly direction along the south bank of the Roanoke River to Albermarle Sound; thence along the south bank of the Albermarle Sound to the point of beginning."

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of the Agreement.

IN THE STATE OF NORTH CAROLINA:

In the City of Tarboro, N.C., Conetoe and Bethel, N.C., and all points on the East Carolina Railroad between Tarboro and Hookerton, inclusive, but excepting the town of Farmville in Pitt County. All points and dealers who receive freight from any point on the East Carolina Railroad except Snow Hill, are included in this territory; also Ormondsville and Dixon's Store in Greene County are included in this territory; also all points on the Norfolk and Carolina Railroad (now the A.C.L. Ry.) between Tarboro and Hobgood inclusive are included in this contract. The store of Turnage & Ormond, at Ormondsville is expressly excluded from this contract and the right to sell this store is reserved to the Greenville, N.C. Plant.

It is agreed that this contract does not include any point that is within fifty (50) miles of the City of Raleigh, N. C.

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of this Agreement.

STATE OF NORTH CAROLINA:

The town of Wilson, North Carolina, together with all the towns in North Carolina named below and all that section of territory included within a boundary line passing through said towns in the order mentioned: Baca, Red Oak, Oakland, Bunn, Sutton, Middlesex, Micro, Pine Level, Oliver, Beasley, Rosenhill, Dudley, Moyton, Willbanks, Medora and Baca.

And also, that portion of Nash County, North Carolina which is within fifty (50) miles of the City of Raleigh, North Carolina not covered in the above paragraph.

Excluded from the descriptions above is the town of Goldsboro together with the following named towns and all that section of the country included within the boundary line passing around the said town in the order mentioned, to wit: Dudley, Oliver, Princeton, Pine Level, Scottsville and Pinkney, and in North Carolina.

(THE TERRITORY ABOVE IN WHICH BOTTLER ACTUALLY MARKETS COCA-COLA.)

SCHEDULE D

Territories

The geographic areas described below define the Territory

That portion of Abbeville and McCormick Counties, South Carolina, lying within the following boundaries, to-wit:

Beginning at the point of intersection of McCormick, Abbeville, and Greenwood Counties, South Carolina, and running Westwardly along the McCormick-Abbeville County line to a point where a straight line drawn from Hodges to Mt. Carmel intersects said McCormick-Abbeville County line; thence Southeastwardly in a straight line to but not including the town of McCormick, as the same existed on February 1, 1940, in McCormick County, South Carolina; thence Southwestwardly in a straight line to the point of confluence of the Little River and Savannah River; thence Northwestwardly along the Savannah River (the Georgia-South Carolina State line) to the Abbeville-Anderson County line; thence Northeastwardly along the Abbeville-Anderson County line to a point on said line which lies one and one-half (1 1/2) miles (measured along said Abbeville-Anderson County line) from the Southern Railway; thence Southeastwardly in a straight line to a point on the Abbeville-Greenwood County line where said line makes approximately ninety degree angle and goes Northeastwardly across the Southern Railway -- said point lying approximately one and one-half (1 1/2) miles measured along said Abbeville-Greenwood County line from the Southern Railway; thence Southwardly along the Abbeville-Greenwood County line to the intersection of McCormick, Abbeville, and Greenwood Counties, said point of beginning.

(All points referred to are as same existed on April 12, 1955).

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of the Agreement.

IN THE STATE OF SOUTH CAROLINA:

All of Oconee County. South Carolina. All of Anderson County, South Carolina. except that portion of said County included within the following boundaries, to-wit: Beginning at a point on the Anderson-Greenville County line due east of the town of Williamston and running west in a straight line to and including Williamston (present corporate limits), a town in the Greenville territory; thence northwardly in a straight line from the western extremity of the corporate limits of Williamston to the western extremity of the present corporate limits of the town of West Polar (a town in the Greenville Territory); thence northwardly in a straight line to and including the settlement as now constituted, adjoining the mill village of Piedmont in Anderson County, and nicknamed “Simpsonville”, to a point one hundred (100) feet west of Ayers Grocery Store, in Simpsonville (a point in the Greenville territory); thence east in a straight line in a slightly northeasterly direction to a point on the Anderson-Greenville County line one mile north of State Highway Number 8 which crosses said county line at Piedmont, South Carolina; thence in a southerly direction along the Anderson-Greenville County line to a point on said line due east of the town of Williamson, the point of beginning.

That portion of Pickens County, South Carolina, lying west and south of a line beginning at a point on the Anderson-Pickens County line two hundred (200) feet east of the Wesleyan College Road and running in a northwestwardly direction parallel to, and two hundred (200) feet east of said Wesleyan College Road to a point on the Highway approximately two-tenths (2-10) of a mile northeast of the city limits of the town of Central, where the Wesleyan College Road joins the Greenville Highway; thence continuing northwestwardly, at right angles to the Southern Railroad, for a distance of one (1) mile; thence southwestwardly, running parallel to and one (1) mile north of the Southern Railroad, to the Oconee County line.

(As all of said Towns and Counties existed on July 14, 1937)

The Coca-Cola Company
COCA-COLA PLAZA
ATLANTA, GEORGIA

ADDRESS REPLY TO
P. O. DRAWER 1734
ATLANTA, GA 30301
404 676-2121
LEGAL DIVISION OUR REFERENCE NO.

June 23, 1993

Coca-Cola Bottling Co. Affiliated, Inc.
c/o Coca-Cola Bottling Co. Consolidated
P.O Box 31487
Charlotte, North Carolina 28231

Gentlemen:

In consideration of your agreement to fulfill your obligations under the Master Bottle Contract, dated January 11, 1990, and respective Allied Bottle Contracts (collectively the "Contracts") in the bottling territory known as the Anderson, South Carolina territory ("Anderson"), we hereby enclose a copy of Schedule D2 to your Contracts which adds to Anderson a portion of your Asheville, North Carolina territory. You should insert a copy of this schedule in each of your Anderson Contracts.

Please confirm your receipt of the schedule and acceptance of the added territory by signing both copies of this letter and returning one to me for our files.

Sincerely,
/s/ E. Virginia Woodlee
E. Virginia Woodlee
Manager, Domestic Bottler Contracts

Accepted and agreed to this 30th
day of June, 1993.

COCA-COLA BOTTLING CO.
AFFILIATED INC.

By: /s/ [Authorized Signatory]
Title: Vice President

SCHEDULE D2

Greenville County, South Carolina, in its entirety.

That portion of Anderson County, South Carolina, beginning at a point on the Anderson Greenville County line due East of the Town of Williamston and running West in a straight line to and including Williamston (as said town existed on July 14, 1937, a town in the Greenville territory); thence Northwardly in a straight line from the Western, extremity of the corporate limits of Williamston to the Western extremity of the present corporate limits of the Town of West Pelzer (a town in the Greenville territory, as said town existed on July 14, 1937); thence Northwardly in a straight line to and including the settlement as now constituted adjoining the mill village of Piedmont in Anderson County and nicknamed "Simpsonville", to a point one hundred (100) feet West of Ayers Grocery Store, in Simpsonville (a point in the Greenville territory); thence East in a straight line in a slightly northeasterly direction to a point on the Anderson-Greenville County line one (1) mile North of State Highway Number 8, which crosses said County line at Piedmont, South Carolina, thence in a Southerly direction along the Anderson-Greenville County line to a point on said line due East of the Town of Williamston, the point of the beginning.

All of Pickens County, South Carolina, except that portion lying West and South of a line beginning at a point on the Anderson-Pickens County line two hundred (200) feet East of the Wesleyan College Road and running in a Northwestwardly direction parallel to, and two hundred (200) feet East of said Wesleyan College Road to a point on the highway approximately two-tenths (2/10) of a mile Northeast of the City Limits of the Town of Central, where the Wesleyan College Road joins the Greenville Highway; thence continuing Northwestwardly, at right angles to the Southern Railroad, for a distance of one (1) mile; thence Southwestwardly running parallel to and one (1) mile North of the Southern Railroad, to the Oconee County line.

That portion of Spartanburg County included within the following boundary lines, to-wit: Beginning at the point of intersection of Greenville, Spartanburg and Lauren's Counties; thence Northwardly along the Greenville-Spartanburg County line to a point nearest the Pelham Mill School House, as the same existed on January 23, 1926; thence in an Easterly direction to said school house; thence in a Northerly direction in a straight line to a point where the present State Highway No. 8 intersects with Groce's Road near Lyman, South Carolina; thence along said Groce's Road to the intersection of said road with the track of the Southern Railway Company where said road crosses the said railroad on a bridge; thence along the Holly Springs dirt road to Friendship School House; thence West to a point on the Greenville County line; thence Southwardly and Southeastwardly to the point of intersection of Greenville, Spartanburg and Lauren's Counties, point of beginning.

(It is further understood and agreed that all places where soft drinks are now sold, or may hereafter be sold, now facing or which may hereafter face, on either side of the Groce Road or the Holly Springs Road, herein referred to, shall belong to the territory of the Spartanburg Coca-Cola Bottling Company and that the Coca-Cola Bottling Company of Greenville, S.C. or its successor has not now nor will hereafter make any claim to the places facing or to face upon said roads, as herein specified.)

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of this Agreement.

STATE OF SOUTH CAROLINA:

The Counties of Charleston and Georgetown in their entireties.

Colleton County except Warren and Broxton townships.

Beaufort County except that part south of the Broad River (not including the Islands of Lemon, Spring, Rose (or Daw), Pinckney, Hilton Head, Bulls and Daufuskie, which islands are in the territory of Charleston Coca-Cola Bottling Company).

]

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of this Agreement.

STATE OF SOUTH CAROLINA:

The town of Peak in Newberry County, South Carolina. The town of Blaney in Kershaw County, South Carolina and all points on U.S. Highway No. 1 from the eastern boundary of Richland County to Blaney. All the territory in South Carolina included within the following boundaries, to-wit: Beginning at the point of confluence of the Congaree and Wateree Rivers and running northwardly along the Wateree River to the Kershaw County line; thence southwest, northwest, and northeast along the Richland-Kershaw County line to its intersection with the Fairfield County line; thence continuing northeastwardly along the Fairfield-Kershaw County line to the intersection of this line with the Wateree River; thence westwardly in a straight line to and including Winnsboro; thence northwestwardly in a straight line to and including Shelton; thence south along Broad River to its intersection with the Richland County line; thence southwestwardly along the Newberry-Richland County line to its intersection with the Lexington County line; thence southwestwardly along the Newberry-Lexington County line to its intersection with the Saluda County line; thence southwestwardly in a straight line to but not including Emory; thence southeastwardly to but not including Monetta; thence south in a southeasterly direction to Davis Bridge at the intersection of Aiken, Orangeburg, and Barnwell Counties; thence southwestwardly along the Aiken-Barnwell County line to a point due west of Elko; thence east to and including Elko; thence continuing due east to the Barnwell-Bamberg County line; thence north along the Barnwell-Bamberg County line to the Orangeburg County line; thence northwardly in a straight line to the intersection of Aiken, Lexington, and Orangeburg Counties; thence northeastwardly along the Lexington-Orangeburg County line to its intersection with the Calhoun County line; thence continuing northeastwardly along the Lexington-Calhoun County line and Beaver Creek to the Congaree River; thence eastwardly along the Congaree River to the point of its confluence with the Wateree River, the point of beginning.

(All references above are as same existed on January 7, 1941.)

AND ALSO:

That portion of the State of South Carolina except the town of Peak in Newberry County included within the following boundaries, to-wit:

Beginning at the point of intersection of the Newberry, Fairfield, and Richland County lines, and running northwardly along Broad River to and including Herbert, in Union County; thence westwardly in a straight line to but not including Whitmire; thence in a straight line to the point of intersection of Laurens, Union, and Newberry Counties; thence southwestwardly to but not including Renno; thence southwestwardly in a straight

line to a point due north of Goldville, which point is half-way between the S. A. L. and C. N. & L. Railroads; thence due west to the intersection of a line running from Clinton to Silverstreet; thence southeastwardly along said line to but not including Silverstreet; thence south in a straight line to but not including Emory in Saluda County; thence northeast in a straight line to the point of intersection of the Saluda, Lexington, and Newberry County lines; thence northeastwardly along the Newberry-Lexington County line to its intersection with the Richland County line; thence northeastwardly along the Newberry-Richland County line to its intersection with the Fairfield County line, the point of beginning.

All references to towns and/or cities hereinabove referred to, are intended to designate the town and/or city limit of such town or city, as of December 9, 1940. Also all counties as they existed as of December 9, 1940.

AND

Beginning at Aiken, South Carolina, running along the Southern Railroad to and including Langley, South Carolina; from Langley to and including Turner; thence through Hawthorne to the Aiken County line; thence along the county line through and including White Pond to Davis Bridge; thence North to Monetta; thence on a line toward Greenwood, South Carolina to the beginning of the territory sold by Augusta Coca-Cola Bottling Co. to H. D. & J. K. Crosswell; thence Southwest to a point half way between McCormack and Edgefield, South Carolina; thence back to Langley, including all the territory between the different boundary lines herein set out.

(As all points existed on June 19, 1923.)

AND

The town of Ellenton, South Carolina, and all territory on the Charleston & Western Carolina Railroad to and including Brunson, South Carolina; the town of Robbins, South Carolina and all territory along the Atlantic Coast Line Railroad to but not including Hilda South Carolina; the town of Blackville, South Carolina, on Southern Railroad to and including Estelle, South Carolina.

(All points as they existed on February 15, 1913.)

Also, the town of Sycamore, South Carolina, as it existed on May 20, 1919.

AND

The town of Hilda in Barnwell County, S.C. That portion of the State of South Carolina included within the following boundaries, to wit:

Beginning at a point where the dividing line between Lexington and Aiken Counties intersects the Orangeburg County line and running southwardly in a straight line to the intersection of the Barnwell-Bamberg County line with the Orangeburg County line; thence south along the Barnwell-Bamberg County line to the Salkehatchie River; thence

continuing southwardly in a straight line to, but not including, the town of Sycamore in Allendale County; thence east in a straight line, including Jennys, to the intersection of Allendale, Hampton, Bamberg and Colleton Counties; thence northeastwardly along the Bamberg-Colleton County line to the Edisto River; thence northwestwardly along the Edisto River to a point where the Atlantic Coast Line Railroad between Denmark and Orangeburg crosses said River; thence northwardly in a straight line to a point on the North Fork of the Edisto River due west of the town of Jamison in Orangeburg County; thence northwestwardly along the North Fork of the Edisto River to the point of intersection of Aiken, Lexington and Orangeburg Counties, the point of beginning: EXCEPT, the town of Ehrhardt in Bamberg County and the points on Highways Number 36 and 64 south of Ehrhardt in Bamberg County.

(All references to towns and/or cities hereinabove referred to, are intended to designate the town and/or city limit of such town or city, as of January 23, 1936.)

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of the Agreement.

IN THE STATE OF SOUTH CAROLINA:

Beginning with and including Silver Street, South Carolina, to and including Emory, South Carolina, in Saluda County and from Emory to and including Cleora, in Edgefield County and from Cleora on a direct line through and including Prescott and Clarks Hill to the Savannah River; and thence from this point on the Savannah River to the junction of the Savannah River and Little River, and thence from this point to and including McCormick and thence on the C. & W. C. R. R. from McCormick to and including Greenwood and thence from Greenwood on the Southern Railway including the towns on this railroad to and including Donalds and thence from Donalds to and including Ware Shoals, and thence from Ware Shoals to and including Madden, and thence from Madden to and including Clinton, and thence on the S. A. L. R. R. to and including Renno, and thence back to Clinton thence from Clinton back to the point of beginning -- namely Silver Street.

All reference to towns and/or cities hereinabove referred to, are intended to designate the town and/or city limit of such town or city as of September 24, 1921.

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of this Agreement.

STATE OF SOUTH CAROLINA:

All of Hampton County except the town of Brunson; and the community of Grays in Jasper County; and also that portion of Jasper County included in the boundaries set forth herein, the above territory to include all that area beginning at a starting point at Cohen's Bluff on Savannah River down to Tillman, Tillman to Pineland, Pineland to Staffords, Staffords to Nixville, Nixville to Gifford; the following towns being included in said territory: Gifford, Luray, Estill, Scotia, Garnett, Brighton, Shirley, Pender's, Cohen's Bluff, Robertville, Tillman, Pineland, Tarboro, Furman, Lena, Staffords and Nixville; and the community of Ehrhardt in Bamberg County; and all of Warren and Broxton Townships in Colleton County.

(All points referred to above are as the same existed on February 9, 1931.)

SCHEDULE D

Territories

The geographic areas described below define the Territory subject to the terms and conditions of this Agreement.

STATE OF SOUTH CAROLINA:

That territory lying in Dorchester, Berkeley and Orangeburg Counties, South Carolina, extending from the established line of territory owned by the Charleston Coca-Cola Bottling Company in the said counties on the north and west to Charleston County line on the east and bounded by the Colleton County line on the south side. (This territory includes all of Dorchester County, all of Berkeley County and that part of Orangeburg County lying south of a line across the eastern corner of said County beginning at a point on the Dorchester-Orangeburg County line at the northernmost corner of Dorchester County where said line intersects Four Hole Creek and running thence northeast across Orangeburg County to the point where Berkeley, Orangeburg and Clarendon counties join. This part of Orangeburg County includes the towns of Holly Hill and Connors and was originally a part of Berkeley County.)

EXHIBIT D

Preexisting Contracts

Contract / Product	Bottler	Territory	Date
Allied Bottle Contract for Fanta	Piedmont Coca-Cola Bottling Partnership	Georgia, Hartwell	January 11, 1990
Allied Bottle Contract for Fresca	Piedmont Coca-Cola Bottling Partnership	Georgia, Hartwell	January 11, 1990
Allied Bottle Contract for Mello Yello	Piedmont Coca-Cola Bottling Partnership	Georgia, Hartwell	January 11, 1990
Allied Bottle Contract for Mr. PiBB	Piedmont Coca-Cola Bottling Partnership	Georgia, Hartwell	January 11, 1990
Allied Bottle Contract for Sprite	Piedmont Coca-Cola Bottling Partnership	Georgia, Hartwell	January 11, 1990
Allied Bottle Contract for TAB	Piedmont Coca-Cola Bottling Partnership	Georgia, Hartwell	January 11, 1990
Bottler Contract for Minute Maid Cold Fill Products	Piedmont Coca-Cola Bottling Partnership	Georgia, Hartwell	May 27, 2004
Cessation of Production Acknowledgement	Piedmont Coca-Cola Bottling Partnership	Georgia, Hartwell	December 6, 1990
Home Market Amendment - Master Bottle Contract	Piedmont Coca-Cola Bottling Partnership	Georgia, Hartwell	January 31, 1990
Marketing and Distribution Agreement for DASANI	Piedmont Coca-Cola Bottling Partnership	Georgia, Hartwell	October 1, 2000
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Piedmont Coca-Cola Bottling Partnership	Georgia, Hartwell	December 1, 1997
Marketing and Distribution Agreement for POWERADE	Piedmont Coca-Cola Bottling Partnership	Georgia, Hartwell	November 30, 1994
Master Bottle Contract	Piedmont Coca-Cola Bottling Partnership	Georgia, Hartwell	January 11, 1990
Temporary Processing Agreement	Piedmont Coca-Cola Bottling Partnership	Georgia, Hartwell	August 1, 2010
Allied Bottle Contract for Fanta	Piedmont Coca-Cola Bottling Partnership	North Carolina, Goldsboro	May 1, 2002
Allied Bottle Contract for Fresca	Piedmont Coca-Cola Bottling Partnership	North Carolina, Goldsboro	January 1, 1993
Allied Bottle Contract for Mello Yello	Piedmont Coca-Cola Bottling Partnership	North Carolina, Goldsboro	January 1, 1993
Allied Bottle Contract for Sprite	Piedmont Coca-Cola Bottling Partnership	North Carolina, Goldsboro	January 1, 1993
Allied Bottle Contract for TAB	Piedmont Coca-Cola Bottling Partnership	North Carolina, Goldsboro	January 1, 1993
Bottler Contract for Minute Maid Cold Fill Products	Piedmont Coca-Cola Bottling Partnership	North Carolina, Goldsboro	May 27, 2004

Contract / Product	Bottler	Territory	Date
Home Market Amendment - Master Bottle Contract	Piedmont Coca-Cola Bottling Partnership	North Carolina, Goldsboro	January 29, 1993
Marketing and Distribution Agreement for DASANI	Piedmont Coca-Cola Bottling Partnership	North Carolina, Goldsboro	October 1, 2000
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Piedmont Coca-Cola Bottling Partnership	North Carolina, Goldsboro	December 1, 1997
Marketing and Distribution Agreement for POWERADE	Piedmont Coca-Cola Bottling Partnership	North Carolina, Goldsboro	November 30, 1994
Master Bottle Contract	Piedmont Coca-Cola Bottling Partnership	North Carolina, Goldsboro	January 1, 1993
Temporary Processing Agreement	Piedmont Coca-Cola Bottling Partnership	North Carolina, Goldsboro	August 1, 2010
Allied Bottle Contract for Fanta	Piedmont Coca-Cola Bottling Partnership	North Carolina, Plymouth	May 1, 2002
Allied Bottle Contract for Mello Yello	Piedmont Coca-Cola Bottling Partnership	North Carolina, Plymouth	July 1, 1989
Allied Bottle Contract for Sprite	Piedmont Coca-Cola Bottling Partnership	North Carolina, Plymouth	July 1, 1989
Bottler Contract for Minute Maid Cold Fill Products	Piedmont Coca-Cola Bottling Partnership	North Carolina, Plymouth	May 27, 2004
Cessation of Production Acknowledgement	Piedmont Coca-Cola Bottling Partnership	North Carolina, Plymouth	December 6, 1990
Home Market Amendment - Master Bottle Contract	Piedmont Coca-Cola Bottling Partnership	North Carolina, Plymouth	July 1, 1989
Marketing and Distribution Agreement for DASANI	Piedmont Coca-Cola Bottling Partnership	North Carolina, Plymouth	October 1, 2000
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Piedmont Coca-Cola Bottling Partnership	North Carolina, Plymouth	December 1, 1997
Marketing and Distribution Agreement for POWERADE	Piedmont Coca-Cola Bottling Partnership	North Carolina, Plymouth	November 30, 1994
Master Bottle Contract	Piedmont Coca-Cola Bottling Partnership	North Carolina, Plymouth	July 1, 1989
Temporary Processing Agreement	Piedmont Coca-Cola Bottling Partnership	North Carolina, Plymouth	August 1, 2010
Allied Bottle Contract for Fanta	Piedmont Coca-Cola Bottling Partnership	North Carolina, Tarboro	May 1, 2002
Allied Bottle Contract for Mello Yello	Piedmont Coca-Cola Bottling Partnership	North Carolina, Tarboro	January 27, 1989
Allied Bottle Contract for Sprite	Piedmont Coca-Cola Bottling Partnership	North Carolina, Tarboro	January 27, 1989
Allied Bottle Contract for TAB	Piedmont Coca-Cola Bottling Partnership	North Carolina, Tarboro	January 27, 1989
Barq's Bottler's Agreement	Piedmont Coca-Cola Bottling Partnership	North Carolina, Tarboro	June 19, 1989 March 22, 1994

Contract / Product	Bottler	Territory	Date
Bottler Contract for Minute Maid Cold Fill Products	Piedmont Coca-Cola Bottling Partnership	North Carolina, Tarboro	May 27, 2004
Cessation of Production Acknowledgement	Piedmont Coca-Cola Bottling Partnership	North Carolina, Tarboro	December 6, 1990
Home Market Amendment - Master Bottle Contract	Piedmont Coca-Cola Bottling Partnership	North Carolina, Tarboro	January 27, 1989
Marketing and Distribution Agreement for DASANI	Piedmont Coca-Cola Bottling Partnership	North Carolina, Tarboro	October 1, 2000
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Piedmont Coca-Cola Bottling Partnership	North Carolina, Tarboro	December 1, 1997
Marketing and Distribution Agreement for POWERADE	Piedmont Coca-Cola Bottling Partnership	North Carolina, Tarboro	November 30, 1994
Master Bottle Contract	Piedmont Coca-Cola Bottling Partnership	North Carolina, Tarboro	January 27, 1989
Temporary Processing Agreement	Piedmont Coca-Cola Bottling Partnership	North Carolina, Tarboro	August 1, 2010
Allied Bottle Contract for Fanta	Piedmont Coca-Cola Bottling Partnership	North Carolina, Wilson	August 28, 1987
Allied Bottle Contract for Fresca	Piedmont Coca-Cola Bottling Partnership	North Carolina, Wilson	August 28, 1987
Allied Bottle Contract for Mello Yello	Piedmont Coca-Cola Bottling Partnership	North Carolina, Wilson	August 28, 1987
Allied Bottle Contract for Sprite	Piedmont Coca-Cola Bottling Partnership	North Carolina, Wilson	August 28, 1987
Allied Bottle Contract for TAB	Piedmont Coca-Cola Bottling Partnership	North Carolina, Wilson	August 28, 1987
Bottler Contract for Minute Maid Cold Fill Products	Piedmont Coca-Cola Bottling Partnership	North Carolina, Wilson	May 27, 2004
Cessation of Production Acknowledgement	Piedmont Coca-Cola Bottling Partnership	North Carolina, Wilson	December 6, 1990
Home Market Amendment - Master Bottle Contract	Piedmont Coca-Cola Bottling Partnership	North Carolina, Wilson	August 28, 1987
Marketing and Distribution Agreement for DASANI	Piedmont Coca-Cola Bottling Partnership	North Carolina, Wilson	October 1, 2000
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Piedmont Coca-Cola Bottling Partnership	North Carolina, Wilson	December 1, 1997
Marketing and Distribution Agreement for POWERADE	Piedmont Coca-Cola Bottling Partnership	North Carolina, Wilson	November 30, 1994
Master Bottle Contract	Piedmont Coca-Cola Bottling Partnership	North Carolina, Wilson	August 28, 1987
Temporary Processing Agreement	Piedmont Coca-Cola Bottling Partnership	North Carolina, Wilson	August 1, 2010
Allied Bottle Contract for Fanta	Piedmont Coca-Cola Bottling Partnership	South Carolina, Abbeville	January 11, 1990

Contract / Product	Bottler	Territory	Date
Allied Bottle Contract for Mello Yello	Piedmont Coca-Cola Bottling Partnership	South Carolina, Abbeville	January 11, 1990
Allied Bottle Contract for Mr. PiBB	Piedmont Coca-Cola Bottling Partnership	South Carolina, Abbeville	January 11, 1990
Allied Bottle Contract for Sprite	Piedmont Coca-Cola Bottling Partnership	South Carolina, Abbeville	January 11, 1990
Allied Bottle Contract for TAB	Piedmont Coca-Cola Bottling Partnership	South Carolina, Abbeville	January 11, 1990
Bottler Contract for Minute Maid Cold Fill Products	Piedmont Coca-Cola Bottling Partnership	South Carolina, Abbeville	May 27, 2004
Cessation of Production Acknowledgement	Piedmont Coca-Cola Bottling Partnership	South Carolina, Abbeville	December 6, 1990
Home Market Amendment - Master Bottle Contract	Piedmont Coca-Cola Bottling Partnership	South Carolina, Abbeville	January 31, 1990
Marketing and Distribution Agreement for DASANI	Piedmont Coca-Cola Bottling Partnership	South Carolina, Abbeville	October 1, 2000
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Piedmont Coca-Cola Bottling Partnership	South Carolina, Abbeville	December 1, 1997
Marketing and Distribution Agreement for POWERADE	Piedmont Coca-Cola Bottling Partnership	South Carolina, Abbeville	November 30, 1994
Master Bottle Contract	Piedmont Coca-Cola Bottling Partnership	South Carolina, Abbeville	January 11, 1990
Temporary Processing Agreement	Piedmont Coca-Cola Bottling Partnership	South Carolina, Abbeville	August 1, 2010
Allied Bottle Contract for Fanta	Piedmont Coca-Cola Bottling Partnership	South Carolina, Anderson	January 11, 1990
Allied Bottle Contract for Fresca	Piedmont Coca-Cola Bottling Partnership	South Carolina, Anderson	January 11, 1990
Allied Bottle Contract for Mello Yello	Piedmont Coca-Cola Bottling Partnership	South Carolina, Anderson	January 11, 1990
Allied Bottle Contract for Mr. PiBB	Piedmont Coca-Cola Bottling Partnership	South Carolina, Anderson	January 11, 1990
Allied Bottle Contract for Sprite	Piedmont Coca-Cola Bottling Partnership	South Carolina, Anderson	January 11, 1990
Allied Bottle Contract for TAB	Piedmont Coca-Cola Bottling Partnership	South Carolina, Anderson	January 11, 1990
Bottler Contract for Minute Maid Cold Fill Products	Piedmont Coca-Cola Bottling Partnership	South Carolina, Anderson	May 27, 2004
Cessation of Production Acknowledgement	Piedmont Coca-Cola Bottling Partnership	South Carolina, Anderson	December 6, 1990
Home Market Amendment - Master Bottle Contract	Piedmont Coca-Cola Bottling Partnership	South Carolina, Anderson	January 31, 1990
Marketing and Distribution Agreement for DASANI	Piedmont Coca-Cola Bottling Partnership	South Carolina, Anderson	October 1, 2000

Contract / Product	Bottler	Territory	Date
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Piedmont Coca-Cola Bottling Partnership	South Carolina, Anderson	December 1, 1997
Marketing and Distribution Agreement for POWERADE	Piedmont Coca-Cola Bottling Partnership	South Carolina, Anderson	November 30, 1994
Master Bottle Contract	Piedmont Coca-Cola Bottling Partnership	South Carolina, Anderson	January 11, 1990
Temporary Processing Agreement	Piedmont Coca-Cola Bottling Partnership	South Carolina, Anderson	August 1, 2010
Allied Bottle Contract for Fanta	Piedmont Coca-Cola Bottling Partnership	South Carolina, Charleston	August 28, 1987
Allied Bottle Contract for Fresca	Piedmont Coca-Cola Bottling Partnership	South Carolina, Charleston	August 28, 1987
Allied Bottle Contract for Mello Yello	Piedmont Coca-Cola Bottling Partnership	South Carolina, Charleston	August 28, 1987
Allied Bottle Contract for Mr. PiBB	Piedmont Coca-Cola Bottling Partnership	South Carolina, Charleston	August 28, 1987
Allied Bottle Contract for Sprite	Piedmont Coca-Cola Bottling Partnership	South Carolina, Charleston	August 28, 1987
Allied Bottle Contract for TAB	Piedmont Coca-Cola Bottling Partnership	South Carolina, Charleston	August 28, 1987
Barq's Bottler's Agreement	Piedmont Coca-Cola Bottling Partnership	South Carolina, Charleston	October 1, 1990 March 22, 1994
Bottler Contract for Minute Maid Cold Fill Products	Piedmont Coca-Cola Bottling Partnership	South Carolina, Charleston	May 27, 2004
Cessation of Production Acknowledgement	Piedmont Coca-Cola Bottling Partnership	South Carolina, Charleston	December 6, 1990
Home Market Amendment - Master Bottle Contract	Piedmont Coca-Cola Bottling Partnership	South Carolina, Charleston	August 28, 1987
Marketing and Distribution Agreement for DASANI	Piedmont Coca-Cola Bottling Partnership	South Carolina, Charleston	October 1, 2000
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Piedmont Coca-Cola Bottling Partnership	South Carolina, Charleston	December 1, 1997
Marketing and Distribution Agreement for POWERADE	Piedmont Coca-Cola Bottling Partnership	South Carolina, Charleston	November 30, 1994
Master Bottle Contract	Piedmont Coca-Cola Bottling Partnership	South Carolina, Charleston	August 28, 1987
Temporary Processing Agreement	Piedmont Coca-Cola Bottling Partnership	South Carolina, Charleston	August 1, 2010
Allied Bottle Contract for Fanta	Piedmont Coca-Cola Bottling Partnership	South Carolina, Columbia	May 1, 2002
Allied Bottle Contract for Mello Yello	Piedmont Coca-Cola Bottling Partnership	South Carolina, Columbia	December 31, 1986
Allied Bottle Contract for Mr. PiBB	Piedmont Coca-Cola Bottling Partnership	South Carolina, Columbia	December 31, 1986

Contract / Product	Bottler	Territory	Date
Allied Bottle Contract for Sprite	Piedmont Coca-Cola Bottling Partnership	South Carolina, Columbia	December 31, 1986
Allied Bottle Contract for TAB	Piedmont Coca-Cola Bottling Partnership	South Carolina, Columbia	December 31, 1986
Barq's Bottler's Agreement	Piedmont Coca-Cola Bottling Partnership	South Carolina, Columbia	August 28, 1987 March 22, 1994
Bottler Contract for Minute Maid Cold Fill Products	Piedmont Coca-Cola Bottling Partnership	South Carolina, Columbia	May 27, 2004
Cessation of Production Acknowledgement	Piedmont Coca-Cola Bottling Partnership	South Carolina, Columbia	December 6, 1990
Home Market Amendment - Master Bottle Contract	Piedmont Coca-Cola Bottling Partnership	South Carolina, Columbia	June 15, 1987
Marketing and Distribution Agreement for DASANI	Piedmont Coca-Cola Bottling Partnership	South Carolina, Columbia	October 1, 2000
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Piedmont Coca-Cola Bottling Partnership	South Carolina, Columbia	December 1, 1997
Marketing and Distribution Agreement for POWERADE	Piedmont Coca-Cola Bottling Partnership	South Carolina, Columbia	November 30, 1994
Master Bottle Contract	Piedmont Coca-Cola Bottling Partnership	South Carolina, Columbia	December 31, 1986
Temporary Processing Agreement	Piedmont Coca-Cola Bottling Partnership	South Carolina, Columbia	August 1, 2010
Allied Bottle Contract for Fanta	Piedmont Coca-Cola Bottling Partnership	South Carolina, Greenwood	January 11, 1990
Allied Bottle Contract for Fresca	Piedmont Coca-Cola Bottling Partnership	South Carolina, Greenwood	January 11, 1990
Allied Bottle Contract for Mello Yello	Piedmont Coca-Cola Bottling Partnership	South Carolina, Greenwood	January 11, 1990
Allied Bottle Contract for Mr. PiBB	Piedmont Coca-Cola Bottling Partnership	South Carolina, Greenwood	January 11, 1990
Allied Bottle Contract for Sprite	Piedmont Coca-Cola Bottling Partnership	South Carolina, Greenwood	January 11, 1990
Allied Bottle Contract for TAB	Piedmont Coca-Cola Bottling Partnership	South Carolina, Greenwood	January 11, 1990
Bottler Contract for Minute Maid Cold Fill Products	Piedmont Coca-Cola Bottling Partnership	South Carolina, Greenwood	May 27, 2004
Cessation of Production Acknowledgement	Piedmont Coca-Cola Bottling Partnership	South Carolina, Greenwood	December 6, 1990
Home Market Amendment - Master Bottle Contract	Piedmont Coca-Cola Bottling Partnership	South Carolina, Greenwood	January 31, 1990
Marketing and Distribution Agreement for DASANI	Piedmont Coca-Cola Bottling Partnership	South Carolina, Greenwood	October 1, 2000
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Piedmont Coca-Cola Bottling Partnership	South Carolina, Greenwood	December 1, 1997

Contract / Product	Bottler	Territory	Date
Marketing and Distribution Agreement for POWERADE	Piedmont Coca-Cola Bottling Partnership	South Carolina, Greenwood	November 30, 1994
Master Bottle Contract	Piedmont Coca-Cola Bottling Partnership	South Carolina, Greenwood	January 11, 1990
Temporary Processing Agreement	Piedmont Coca-Cola Bottling Partnership	South Carolina, Greenwood	August 1, 2010
Allied Bottle Contract for Fanta	Piedmont Coca-Cola Bottling Partnership	South Carolina, Hampton	May 1, 2002
Allied Bottle Contract for Mello Yello	Piedmont Coca-Cola Bottling Partnership	South Carolina, Hampton	August 28, 1987
Allied Bottle Contract for Sprite	Piedmont Coca-Cola Bottling Partnership	South Carolina, Hampton	August 28, 1987
Allied Bottle Contract for TAB	Piedmont Coca-Cola Bottling Partnership	South Carolina, Hampton	August 28, 1987
Barq's Bottler's Agreement	Piedmont Coca-Cola Bottling Partnership	South Carolina, Hampton	December 31, 1984 March 22, 1994
Bottler Contract for Minute Maid Cold Fill Products	Piedmont Coca-Cola Bottling Partnership	South Carolina, Hampton	May 27, 2004
Cessation of Production Acknowledgement	Piedmont Coca-Cola Bottling Partnership	South Carolina, Hampton	December 6, 1990
Home Market Amendment - Master Bottle Contract	Piedmont Coca-Cola Bottling Partnership	South Carolina, Hampton	August 28, 1987
Marketing and Distribution Agreement for DASANI	Piedmont Coca-Cola Bottling Partnership	South Carolina, Hampton	October 1, 2000
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Piedmont Coca-Cola Bottling Partnership	South Carolina, Hampton	December 1, 1997
Marketing and Distribution Agreement for POWERADE	Piedmont Coca-Cola Bottling Partnership	South Carolina, Hampton	November 30, 1994
Master Bottle Contract	Piedmont Coca-Cola Bottling Partnership	South Carolina, Hampton	August 28, 1987
Temporary Processing Agreement	Piedmont Coca-Cola Bottling Partnership	South Carolina, Hampton	August 1, 2005
1983 TAB Amendment (83TAB)	Piedmont Coca-Cola Bottling Partnership	South Carolina, Marion	April 22, 1987
Bottler Contract for Minute Maid Cold Fill Products	Piedmont Coca-Cola Bottling Partnership	South Carolina, Marion	May 27, 2004
Contract for TAB	Piedmont Coca-Cola Bottling Partnership	South Carolina, Marion	January 8, 1964
Marketing and Distribution Agreement for DASANI	Piedmont Coca-Cola Bottling Partnership	South Carolina, Marion	October 1, 2000
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Piedmont Coca-Cola Bottling Partnership	South Carolina, Marion	December 1, 1997
Marketing and Distribution Agreement for POWERADE	Piedmont Coca-Cola Bottling Partnership	South Carolina, Marion	November 30, 1994

Contract / Product	Bottler	Territory	Date
Temporary License Agreement	Piedmont Coca-Cola Bottling Partnership	South Carolina, Marion	September 15, 1981
Temporary Processing Agreement	Piedmont Coca-Cola Bottling Partnership	South Carolina, Marion	August 1, 2010
Allied Bottle Contract for Fanta	Piedmont Coca-Cola Bottling Partnership	South Carolina, Summerville	May 1, 2002
Allied Bottle Contract for Fresca	Piedmont Coca-Cola Bottling Partnership	South Carolina, Summerville	August 28, 1987
Allied Bottle Contract for Mello Yello	Piedmont Coca-Cola Bottling Partnership	South Carolina, Summerville	August 28, 1987
Allied Bottle Contract for Mr. PiBB	Piedmont Coca-Cola Bottling Partnership	South Carolina, Summerville	August 28, 1987
Allied Bottle Contract for Sprite	Piedmont Coca-Cola Bottling Partnership	South Carolina, Summerville	August 28, 1987
Allied Bottle Contract for TAB	Piedmont Coca-Cola Bottling Partnership	South Carolina, Summerville	August 28, 1987
Bottler Contract for Minute Maid Cold Fill Products	Piedmont Coca-Cola Bottling Partnership	South Carolina, Summerville	May 27, 2004
Cessation of Production Acknowledgement	Piedmont Coca-Cola Bottling Partnership	South Carolina, Summerville	December 6, 1990
Home Market Amendment - Master Bottle Contract	Piedmont Coca-Cola Bottling Partnership	South Carolina, Summerville	August 28, 1987
Marketing and Distribution Agreement for DASANI	Piedmont Coca-Cola Bottling Partnership	South Carolina, Summerville	October 1, 2000
Marketing and Distribution Agreement for Minute Maid (MMJTG)	Piedmont Coca-Cola Bottling Partnership	South Carolina, Summerville	December 1, 1997
Marketing and Distribution Agreement for POWERADE	Piedmont Coca-Cola Bottling Partnership	South Carolina, Summerville	November 30, 1994
Master Bottle Contract	Piedmont Coca-Cola Bottling Partnership	South Carolina, Summerville	August 28, 1987
Temporary Processing Agreement	Piedmont Coca-Cola Bottling Partnership	South Carolina, Summerville	August 1, 2010

EXHIBIT E

Finished Goods Supply Agreement

See attached.

NATIONAL PRODUCT SUPPLY GROUP FINISHED GOODS SUPPLY AGREEMENT

[*For Use Between Two RPBs*]

This National Product Supply Group (NPSG) Finished Goods Supply Agreement ("Agreement") is made and executed this ___ day of _____, 20__ by and between _____ ("Supplier") and _____ ("Purchaser").

Background

A. The Coca-Cola Company ("Company") and Supplier (or one or more of its affiliates of Supplier) have entered into one or more Regional Manufacturing Agreements (collectively, and as may be amended, restated or modified from time to time, "Supplier's RMA").

B. Among other things, pursuant to Supplier's RMA, Company has appointed Supplier as an authorized purchaser of certain concentrates and/or beverage bases for the purpose of manufacturing, producing and packaging Authorized Covered Beverages in authorized containers at its Regional Manufacturing Facilities for sale by Supplier and its affiliates to certain other U.S. Coca-Cola bottlers in accordance with Supplier's RMA, the National Product Supply Group Governance Agreement, and this Agreement.

In exchange for the mutual promises set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Term

The term of this Agreement (the "Term") will begin as of January 1, 2017 and will continue until terminated in accordance with Section 24 hereof.

2. Definitions

In addition, the following terms have the meanings specified below:

a. "Annual Sourcing Plan" means the annual plan for Regional Manufacturing Facility to Distribution Center sourcing and Regional Manufacturing Facility to Regional Manufacturing Facility sourcing approved by the NPSG Board.

b. "Authorized Covered Beverages" means shelf-stable ready-to-drink beverages sold under trademarks owned or licensed by Company and produced by Supplier under authorization from Company in Supplier's RMA.

c. “Comprehensive Beverage Agreement” or “CBA” means a comprehensive beverage agreement under which Company has authorized Purchaser to market, promote, distribute and sell Authorized Covered Beverages and certain other shelf-stable, ready to drink beverages and beverage products sold under trademarks owned or licensed by Company within specific geographic territories.

d. “CCNA Exchange” means a process unilaterally established and operated by Company, acting by and through its Coca-Cola North America division (“CCNA”), to conduct certain financial activities in support of the National Product Supply System, including, but not limited to, reconciling the **[***]** with standardized cost differences, providing input into the development of **[***]** by Company, providing each RPB with **[***]** for each SKU of Authorized Covered Beverages sold by each such RPB as provided under the RMA, and facilitating sales to Coca-Cola bottlers that have not entered into a form of comprehensive beverage agreement or form of regional manufacturing agreement with Company.

e. “Current Year Sourcing” means sourcing changes or additions during a particular calendar year approved by the NPSG Board.

f. “Distribution Center” means a facility operated by Purchaser or other Coca-Cola bottlers at which Products are received, and from which Products are distributed to customers and consumers in their authorized distribution territories pursuant to a comprehensive beverage agreement or other authorization agreement with Company.

g. “Effective Date” means January 1, 2017.

h. “Innovation SKU” means a new SKU that has been introduced by Company that Purchaser distributes or intends to distribute in Purchaser’s Territory. Innovation SKU does not include any SKU that has been distributed in the Territory for greater than thirteen weeks.

i. “Limited Source SKU” means a SKU that is produced in a limited number of Regional Manufacturing Facilities based on criteria determined by NPSG.

j. **[***]**

k. “National Product Supply Group” or “NPSG” means the Coca-Cola national product supply group established by the NPSG Agreement.

l. “National Product Supply System” or “NPSS” means the national product supply system for Authorized Covered Beverages produced using concentrate based, cold-fill manufacturing processes.

m. “NPSG Agreement” means the National Product Supply System Governance Agreement among Supplier, certain other Regional Producing Bottlers and Company, as may be amended, restated or modified from time to time.

n. “NPSG Board” means The Coca-Cola System National Product Supply Group Governance Board, the governing body for the Coca-Cola National Product Supply Group consisting of representatives of Company and all Regional Producing Bottlers, as described more fully in the NPSG Agreement.

o. “Party” means either Supplier or Purchaser, or their permitted successors or assigns hereunder.

p. “Primary Packaging” means the container for a Product SKU in any form or material (together with the graphics), including, by way of example and not limitation, 8 oz. glass bottles with graphics imprinted, 12 oz. aluminum cans with graphics imprinted or plastic 2 two liter containers with labels.

q. “Products” has the meaning ascribed thereto in Section 3 below.

r. “Regional Manufacturing Facility” means a manufacturing facility operated by Supplier, an affiliate of Company, or other RPBs from time to time during the Term, that manufactures, produces, and/or assembles Authorized Covered Beverages, and from which Supplier or such other supplier transports Authorized Covered Beverages to Purchaser. “Regional Manufacturing Facility” includes, without limitation, any manufacturing facility acquired or built by Supplier or other RPBs after the Effective Date with the approval of the NPSG Board.

s. “Regional Producing Bottler” or “RPB” means Supplier and other Coca-Cola bottlers who manufacture and produce Authorized Covered Beverages and are considered Regional Producing Bottlers under regional manufacturing agreements with Company.

t. “Rolling Forecast” means a weekly-generated written estimate, by individual SKU, by week, by Distribution Center and in the aggregate for all of Purchaser’s Distribution Centers, of the volume of Products that Purchaser expects to purchase from Supplier for the next thirteen (13) calendar weeks.

u. **[***]**

v. “Service Level Agreement” or “SLA” means the Service Level Agreement agreed to between Parties, attached to this Agreement as **Exhibit C**, and as hereafter amended by the Parties.

w. “Secondary Packaging” means packaging that contains Primary Packaging.

x. “SKU” means a stock-keeping unit or other uniquely identifiable type of beverage or other product configuration, distinguished by the use of a different primary or secondary packaging and/or different flavoring or other characteristics from other beverage or product configurations, such that such configuration requires the use of a separate UPC code to distinguish it from other forms of beverage or product configurations.

y. **[***]**.

z. "Territory" means the geographic territory in which Company has authorized Purchaser to market, promote, distribute and sell certain shelf-stable, ready to drink beverages and beverage products sold under trademarks owned or licensed by Company.

aa. "Tertiary Packaging" means packaging that contains Secondary Packaging.

bb. "Value Added Facility" or "VAF" means a facility owned by Supplier and designated by CCNA as a VAF, which consolidates certain Product SKUs determined by CCNA ("VAF Products") for shipment to Supplier's Distribution Centers and Regional Manufacturing Facilities and Purchaser's Distribution Centers and Regional Manufacturing Facilities.

cc. "Version" means the Primary Packaging, Secondary Packaging, Tertiary Packaging, and the pallet configuration, in which a Product SKU is to be provided by Supplier hereunder.

3. Products

This Agreement covers the supply by Supplier to Purchaser of the Authorized Covered Beverages produced by or on behalf of Supplier in bottles, cans or other factory sealed containers ("Products") for Purchaser.

Supplier will supply all SKUs of the Products required by Purchaser as provided in the Annual Sourcing Plan and Current Year Sourcing. Supplier agrees to add SKUs for Purchaser as directed by NPSG.

Supplier may delete and not produce a SKU by providing Purchaser and NPSG with written notice at least sixty (60) days prior to the end of a calendar year provided, however, that Supplier may not delete a SKU that has been determined to be a "Core" or "Mandated" Beverage, or required SKU, by the System Leadership Governance Board or its designated committee.

The methodology of determining Product SKU prices to Purchaser is provided in **Exhibit A**.

4. Parties' Purchase and Supply Commitments and Sourcing

a. Except as specifically permitted in this Section 4, the Parties agree to abide by the NPSG Annual Sourcing Plans and Current Year Sourcing between Supplier Regional Manufacturing Facilities and Purchaser Distribution Centers and

Regional Manufacturing Facilities. The NPSG Annual Sourcing Plan is intended to be available by the end of November of each calendar year.

b. Subject to the Purchaser's right to purchase from: (i) a finished goods co-operative if Purchaser is a member of such co-operative and has purchase obligations, or (ii) any other Company Authorized Supplier described in Section 2.9(b) of the CBA, subject to the terms of any applicable supply agreement between Purchaser and such Company Authorized Supplier (but expressly restricted to the purchase volumes consistent with Purchaser's transactions with such Company Authorized Supplier prior to the Effective Date), Purchaser will purchase from Supplier Products as provided in the NPSG Annual Sourcing Plan and Current Year Sourcing requirements. Supplier will supply Purchaser with such Products in accordance with, and subject to, the terms and conditions contained in this Agreement. Supplier will use commercially reasonable efforts to promptly advise Purchaser of any actual or anticipated delay in delivery of Products. See **Exhibit B** for Demand and Supply Variance Management between Supplier Regional Manufacturing Facilities and Purchaser Distribution Centers and Regional Manufacturing Facilities.

c. The Parties understand that intermittent demand- or supply-related sourcing issues routinely occur. No financial remedy of any kind is available between Supplier and Purchaser for any such sourcing issues. The Parties agree to work diligently to minimize demand- or supply-related sourcing issues with specific requirements to mitigate them as part of the Service Level Agreement in **Exhibit C**. Purchaser is permitted to seek sourcing from alternative sources to the extent provided in **Exhibit B**.

d. The Parties understand that NPSG Annual Sourcing Plan and Current Year Sourcing requirements may change sourcing of Products supplied by Supplier or to Purchaser. The Parties acknowledge and agree that in the event that such NPSG requirements impact Supplier's Regional Manufacturing Facility absorption costs, the Parties' remedies are solely as set forth in **Exhibit A**.

e. If, from time to time, Supplier cannot source product from its NPSG-designated Regional Manufacturing Facilities, then the Parties agree to follow the NPSG secondary sourcing requirements except as permitted by **Exhibit B**. In all situations, Supplier will promptly notify Purchaser of a change in sourcing to a secondary Regional Manufacturing Facility. Product sourcing from secondary Regional Manufacturing Facilities to Purchaser's facilities will be managed as follows:

    i. If Supplier's Regional Manufacturing Facility is the secondary source, then Supplier agrees to instruct the secondary Supplier Regional Manufacturing Facility to source the affected Purchaser Distribution Center or Regional Manufacturing Facility.
    ii. If another RPB Regional Manufacturing Facility is the secondary source, then Purchaser agrees to notify the secondary RPB Regional

Manufacturing Facility to source the affected Purchaser Distribution Center or Regional Manufacturing Facility.

iii. The secondary sourcing Regional Manufacturing Facility will manage the freight to Purchaser Distribution Center or Regional Manufacturing Facility.

f. Funding for VAF services may be provided by CCNA at its discretion. If and to the extent funded by CCNA sufficient to meet the verifiable costs incurred by Supplier in providing VAF services, Supplier will operate VAFs and handle VAF Products, both of which are designated by CCNA, for supply to Supplier's Distribution Centers and Regional Manufacturing Facilities and to Purchaser's Distribution Centers. With the assistance of NPSG, CCNA shall determine the location of VAFs, the VAF SKUs for each VAF, and the VAF SKU flow (i.e., in full pallet or less than full pallet quantities). If Purchaser orders VAF SKUs not in the CCNA-determined flows, then Purchaser shall pay a VAF-specific handling fee set by Supplier.

5. Regional Manufacturing Facilities and Package Versions

a. Supplier will supply Products in Versions for each Purchaser Distribution Center and Purchaser Regional Manufacturing Facility as reasonably determined by Supplier.

b. Supplier will supply the specified Versions as determined pursuant to Section 5(a) from its primary and secondary Regional Manufacturing Facilities as required by the NPSG Annual Sourcing Plan and the Current Year Sourcing.

c. Supplier and Purchaser will meet as specified in their SLA (**Exhibit C**) as part of the normal management process.

6. Forecasts, Purchaser's Purchase Obligation, and Allocation of Constrained SKUs

a. The Parties will determine if a Rolling Forecast for an existing Product SKU is required. If an existing Product SKU Rolling Forecast is required, then Purchaser will provide the Rolling Forecast as described in the SLA (**Exhibit C**).

b. A Rolling Forecast is required from Purchaser for all Innovation SKUs. The requirements of the Innovation SKU Rolling Forecast are set forth in the SLA (**Exhibit C**).

c. Supplier will use commercially reasonable efforts to avoid shortages and will provide timely updates on constrained SKUs. In the event of capacity constraints or short supply of Supplier, Supplier will allocate available supply based on the following:

i. For an existing Product SKU: In the event of a shortage of an existing Product SKU (based on Supplier's total capacity), Supplier will manage a fair and equitable process based on the annual historical total case volume percentage of all bottlers supplied by Supplier for the constrained SKU for the previous calendar year applied to the available supply of the

constrained SKU supplied by Supplier, considering only the bottlers requiring the SKU that is in short supply.

ii. For an Innovation SKU new to the system: In the event of a shortage of an Innovation SKU new to the system, the available supply would be allocated by Supplier on a pro rata basis among the bottlers ordering such Innovation SKU from Supplier (based upon the forecasts of each bottler for such Innovation SKU).

iii. For an Innovation SKU new to Purchaser but not new to the system, where the SKU is replacing an existing SKU (a "Replacement Innovation SKU"): In the event of shortage of a Replacement Innovation SKU, the available supply would be allocated by Supplier on a pro rata basis among the bottlers ordering the Replacement Innovation SKU from Supplier (based on (x) Purchaser's prior year sales of the SKU being replaced, (y) the prior year sales of the SKU being replaced for any other bottlers that are ordering the Replacement SKU for the first time, and (z) the prior year sales of the Replacement Innovation SKU and of the SKU being replaced for the bottlers that are not ordering the Replacement Innovation SKU for the first time).

iv. For an Innovation SKU new to Purchaser but not new to the system, where the SKU is not replacing an existing SKU (a "Non-Replacement Innovation SKU"): In the event of shortage of a Non-Replacement Innovation SKU, the available supply would be allocated by Supplier on a pro rata basis among the bottlers ordering the Non-Replacement Innovation SKU from Supplier (based on (x) Purchaser's forecast for the Non-Replacement SKU, (y) the forecast for the Non-Replacement Innovation SKU for any other bottlers that are ordering the Non-Replacement SKU for the first time, and (z) the prior year sales of the Non-Replacement Innovation SKU for the bottlers that are not ordering the Non-Replacement Innovation SKU for the first time).

d. Purchaser may, in its sole discretion, direct such constrained Products in disproportionate amounts to any of its Distribution Centers or Regional Manufacturing Facilities that are sourced by Supplier.

e. Supplier will use commercially reasonable efforts to provide Purchaser with written notice (by email to Purchaser's defined representative) of the proposed launch of an Innovation SKU as soon as practicable prior to the proposed launch date.

i. Purchaser shall: (A) within ninety (90) days of the Innovation SKU launch date; or (B) within fifteen (15) days following its receipt of such notice, whichever is later, provide to Supplier a written Innovation SKU forecast as determined in the SLA between Parties but at least for the first thirteen (13) weeks (unless a different period of time is mutually agreed by the Parties) after launch of such Innovation SKU ("Innovation SKU Forecast").

Purchaser may revise any Innovation SKU Forecast at any time prior to sixty (60) days before the launch date.

ii. The Innovation SKU Forecast will bind Purchaser to reimburse Supplier for all raw materials purchased by Supplier to meet this Innovation SKU Forecast. Additionally, Purchaser may revise any part of the last nine (9) weeks of the Innovation SKU Forecast (but not the first four (4) weeks of the Innovation SKU Forecast, as the first four (4) weeks of such forecast is a firm order) between sixty (60) days and thirty (30) days prior to the launch date. Prior to any Supplier production run of the Innovation SKU, Purchaser may request changes in timing of receiving the first four (4) week order and Supplier will accommodate Purchaser's request if commercially reasonable, but Supplier is not obligated to do so. Supplier will communicate the potential liability (i.e., required purchases by Purchaser) of Innovation SKU finished goods to Purchaser at the end of the first four (4) weeks.

iii. Once the Innovation SKU is launched, Purchaser shall update all final weeks of the Innovation SKU forecast (but not the first four (4) weeks of each updated Innovation SKU Forecast). The first four (4) weeks of the Innovation SKU Forecast (as modified by any permitted revisions, as permitted by this paragraph) will be a firm purchase obligation on behalf of Purchaser, and Purchaser must purchase all Product if Supplier has completed the production of the Innovation SKU for the four (4) week Innovation SKU Forecast. Supplier will use commercially reasonable efforts to provide Purchaser with additional Innovation SKU volume during the first thirteen (13) weeks if product sales are greater than the forecast.

iv. For orders of Innovation SKUs once launched, the SLA between Supplier and Purchaser will determine the order lead time due to differences in production cycles. Once Innovation SKU orders are placed within the SLA-agreed order lead time, these Innovation SKU orders shall be firm purchase orders, and Purchaser shall purchase and pay in full for the Innovation SKUs contained in such purchase orders. Supplier will accommodate Purchaser’s order that does not meet the order lead time if commercially reasonable, but Supplier is not obligated to do so.

v. After the Innovation SKU has been distributed for thirteen (13) weeks, Purchaser will comply with the requirements of Section 6(a) above for any Rolling Forecasts required, which will provide subsequent Rolling Forecasts that include the Innovation SKU.

7. Local Innovation and Product Requests by Purchaser

a. Primary packaging local innovation requests will go through Company’s commercialization process as updated from time to time by Company in its sole discretion.

b. If a local innovation request involves Secondary and Tertiary Packaging changes and the request calls for graphics changes, the local innovation execution process for the graphics changes will be guided by the Company's commercialization processes as described above.

In all other respects, the approval process for a local innovation request relating to Secondary or Tertiary Packaging will be as set forth below:

i. Within three business days of a written request from Purchaser, Supplier will inform Purchaser whether Supplier has the capability to provide the requested local innovation; provided, however, that this response will not constitute a commitment by Supplier to proceed with the local innovation request.

ii. If Supplier indicates that it does have the capability and capacity to supply the requested local innovation, then within ten (10) business days of a written request from Purchaser, Supplier will inform Purchaser of the costs of such requested local innovation within an expected range of +/- 40% accuracy.

iii. Within twenty (20) business days of a written request from Purchaser, Supplier will inform Purchaser in writing of the actual costs, delivery dates and projected production quantities for the requested local innovation. If within twenty (20) business days following such written notice, Purchaser accepts such additional costs and delivery dates set forth in the notice and agrees to purchase all or a portion of such quantities set forth in such notice, Supplier shall be obligated to produce and deliver such quantities at the price and dates set forth in the notice.

c. If Purchaser desires to purchase a SKU for its Territory that is not included in the Annual Sourcing Plan or Current Year Sourcing determined by NPSG for Purchaser's Distribution Centers or Regional Manufacturing Facilities, Supplier shall not be required to provide such SKU. However, NPSG may update the Annual Sourcing Plan or Current Year Sourcing to determine the appropriate RPB and Regional Manufacturing Facility to source such SKU to Purchaser.

8. Price

Purchaser will purchase, and Supplier will sell, the Products at the applicable price determined in accordance with the pricing methodology set forth in **Exhibit A** determined by CCNA, except as specifically provided in Section 7(b)(iii) above.

9. Payment Terms and Invoicing

a. Payment for Products is due in full within twenty-one (21) days from date of invoice.

b. Supplier shall submit invoices for Products in accordance with **Exhibit A** hereto, and such invoices shall be submitted by Supplier to Purchaser within forty-five (45) days of shipment.

c. Invoices will identify any applicable sales, use, or excise taxes.

d. Purchaser will reimburse Supplier for all sales, use or excise taxes (if any), but Purchaser will not be responsible for remittance of such taxes to applicable tax authorities. Supplier will remit such taxes to the applicable tax authorities. In the event Supplier fails to timely remit such taxes to the applicable tax authorities and Purchaser receives an audit assessment for such taxes, Supplier will reimburse Purchaser for such tax assessment including penalties and interest. To the extent applicable, Supplier shall reasonably cooperate with Purchaser in its efforts to obtain or maintain any reseller tax exemption certificates

10. Service Level Agreement (SLA)

Supplier and Purchaser agree to comply with the terms of the Service Level Agreement determined by the Parties as set forth in **Exhibit C**. The Parties agree that **Exhibit C** may contain more specific provisions, metrics and standards than are stated elsewhere in this Agreement. However, no provisions of the Service Level Agreement may act to limit, reduce or render unenforceable any of the terms of this Agreement and any such provisions of the SLA shall have no force and effect.

11. Supplier Customer Service Metrics

a. Supplier agrees to implement a customer service metric or metrics to assess service performance to Purchaser Distribution Centers and Regional Manufacturing Facilities. Supplier will define the metric(s) with targets developed with Purchaser as part of the SLA.

b. Supplier will use commercially reasonable efforts to (a) meet the customer service metric performance targets as set forth in the SLA and (b) measure, track, and report to Purchaser the customer service metric by time period for each Purchaser Distribution Center and Regional Manufacturing Facility sourced by Supplier as set forth in the SLA.

12. Purchaser Performance Metrics

a. If the Parties agree to a Rolling Forecast as part of Section 6(a), then Forecast Accuracy will be measured.

i. “Forecast Accuracy” means the accuracy of the “Lag 2 Week” included in Purchaser’s Rolling Forecast for each Purchaser Distribution Center or Regional Manufacturing Facility, which is the forecasted volume to be purchased from Supplier for the second week of each such Rolling Forecast, and is measured as 1 minus the Mean Absolute Percent Error (MAPE) over the 1 week period measured. “MAPE” is defined as the sum across all SKUs of the absolute value of the difference between the SKU-level Lag-2 Week of the Rolling Forecast provided to Supplier and the actual SKU-level trade sales of Product sold by Purchaser in the Territory for such Lag-2 Week, divided by the actual SKU-level trade sales of

Product sold by Purchaser in the Territory for such Lag-2 Week. Purchaser will not be responsible for forecast errors to the extent attributable to Product not delivered by Supplier (i.e., the calculation will be adjusted to take into account Product not delivered by Supplier to a particular Distribution Center or Regional Manufacturing Facility for the Lag-2 Week period in question).

ii. Purchaser will use commercially reasonable efforts to (a) meet the "Forecast Accuracy Performance Target" set forth in the Service Level Agreement and (b) track, measure, and report to Supplier Forecast Accuracy weekly by Lag 2 Week.

iii. NPSG maintains the listing of Limited Source SKUs. Because of sourcing difficulties related to Limited Source SKUs, forecasts for all Limited Source Core SKUs are considered firm purchase orders for the "Lag 2 Week."

b. Purchaser will measure order lead time adherence as defined by the Parties in the SLA ensuring that the requirements in Subsection 12(a) of this Agreement are met.

13. Product Quality

a. Products must be delivered to Purchaser in saleable condition, meeting all product and package quality standards established by Company.

b. Supplier will deliver all Products to Purchaser's Distribution Center or Regional Manufacturing Facility with at least 45 days of shelf life remaining, except that, in the case of SKUs requiring more than 45 days of shelf life remaining because of customer requirements (e.g., Club Stores, ARTM, etc.), Supplier will deliver such SKUs to Purchaser's Distribution Center or Regional Manufacturing Facility with at least 12 days more than the customer-specific requirements.

c. Purchaser may accept or reject any Product with less than 45 days of available shelf life remaining, in Purchaser's sole discretion, after discussion with Supplier.

d. Products must have no material defects in material or workmanship when delivered to Purchaser's Distribution Center or Regional Manufacturing Facility.

e. Supplier will not deliver to Purchaser's Distribution Center(s) or Regional Manufacturing Facility any Products that Supplier knows to be subject to recall.

f. Product SKUs must be standing and undamaged when delivered by Supplier to Purchaser's Distribution Center or Regional Manufacturing Facility.

g. Product loads must be braced and dunnaged or wrapped when delivered to Purchaser's Distribution Center or Regional Manufacturing Facility.

h. Delivery trailers containing Products must be sealed, with Product documentation, and must not have off odors, leaks, or contaminants.

14. Product Orders and Risk of Loss

a. Ordering will be as set forth in the SLA (**Exhibit C**), whether Purchaser places orders for Products via the Coke One North America (CONA) system or places orders for Products via manual or other type of order generation. Supplier will implement order lead time requirements and define order lead time targets in the SLA. Order lead time will not exceed fourteen (14) calendar days from Purchaser order submittal to Purchaser order delivery, except as described in Section 14(c) below.

b. For those Purchasers that place orders manually or by any other non-CONA system methodology, Purchaser agrees to cooperate with Supplier's order management personnel to comply with an efficient, level ordering plan for the purchase of Products by Purchaser.

c. NPSG maintains a listing of Limited Source SKUs. Because of sourcing difficulties related to Limited Source SKUs, orders for all Limited Source Core SKUs are considered firm purchase orders within seven (7) calendar days of their requested delivery to Purchaser, and Purchaser shall purchase and pay in full for the Limited Source Core SKUs contained in such purchase orders. For orders of Limited Source Non-Core SKUs, the SLA between Supplier and Purchaser will determine the order lead time due to differences in production cycles. Once Limited Source Non-Core SKU orders are placed within the SLA-agreed order lead time, these Limited Source Non-Core SKU orders shall be firm purchase orders, and Purchaser shall purchase and pay in full for the Limited Source Non-Core SKUs contained in such purchase orders.

d. Except as provided in the SLA (**Exhibit C**), (i) all orders for Product from Supplier must be in full truck load quantities only and (ii) the minimum order quantity per SKU will be a full pallet.

e. Supplier will ship Product orders from the Regional Manufacturing Facility designated by the NPSG to Purchaser's Distribution Centers or Regional Manufacturing Facilities, except as provided in Subsection 14(f). Title and risk of loss will pass to Purchaser upon initial receipt of the Products at Purchaser's Distribution Center or Regional Manufacturing Facility.

f. At Supplier's sole discretion, Purchaser may be permitted to pick up Product orders at Supplier's Regional Manufacturing Facility designated by the NPSG. Title and risk of loss will pass to Purchaser upon completion of the loading of such Products on Purchaser's vehicles or common carriers at Supplier's Regional Manufacturing Facility.

g. Additional provisions regarding placement and execution of orders are set forth in the SLA (**Exhibit C**).

i. Neither Purchaser nor Supplier will make any changes in the Product order fulfillment process that could have an operational or financial impact on the other

Party without the prior review and approval of the other Party (such approval not to be unreasonably withheld, conditioned or delayed and which will be documented in the SLA).

15. Escalation

a. The Parties acknowledge and agree that they anticipate that demand and supply issues will occur during the Term, and that, pursuant to Section 4 above, financial remedies are not available for such variances. However if demand- or supply-related issues (a) are substantial or excessive in the reasonable opinion of Purchaser because of their impact to service and costs; and (b) these issues have not been mitigated to Purchaser's reasonable requirements identified in the SLA, then the Parties shall attempt to resolve any disputes amicably, with ultimate referral of the issues to their senior Supply Chain and Financial officers. If these officers are unable to resolve the dispute, Purchaser may, at its option, refer the matter to NPSG staff for possible resolution through potential modifications to the Annual Sourcing Plan or Current Year Sourcing.

b. While financial remedies for demand or supply-related sourcing issues are not prescribed in this Agreement, the Parties acknowledge that future circumstances may require that financial remedies be considered. The Parties may, at their option, refer such matters to CCNA and CCNA will work collaboratively with all RPBs to consider appropriate remedies. No such remedies would be effective unless first agreed upon in writing by the Parties.

c. The Parties acknowledge that this Agreement has been prepared based on a form determined by the Company, in order to support the goals of the Coca-Cola bottling system in the United States, including: (i) the sustainable effectiveness and efficiency of such system and its members; (ii) increasing the competitiveness of such system and its members; and (iii) the profitable growth of such system and its members. The Parties, along with Company, shall meet periodically in order to discuss proposed amendments to this Agreement to support the goals stated above. The Parties shall negotiate in good faith with one another and with Company with respect to such proposed amendments, which amendments will require mutual written agreement to be effective. It is provided, however, that: (i) no amendment shall conflict with the reserved rights of Supplier set forth in Attachment 1-A of the NPSG Governance Agreement; and (ii) no amendment shall be effective with respect to a Party if it conflicts with the Party's existing contractual obligations, whether with Company or otherwise. It is further provided that the Parties shall not modify or amend this Agreement (except for amendments to **Exhibit C** and for amendments to the notice addresses provided in section 32) without the express written consent of Company.

d. The Parties acknowledge and agree that for the purposes of section 15(c) above, and of**Exhibit A** to this Agreement, Company is an intended third party beneficiary and shall have rights to enforce same as if it were a party to this Agreement.

16. Warranties

a. Each Party represents and warrants the following: (i) the Party's execution, delivery and performance of this Agreement: (A) have been authorized by all necessary company action, (B) do not violate the terms of any law, regulation, or court order to which such Party is subject or the terms of any material agreement to which the Party or any of its assets may be subject and (C) are not subject to the consent or approval of any third party; (ii) this Agreement is the valid and binding obligation of the representing Party, enforceable against such Party in accordance with its terms; and (iii) such Party is not subject to any pending or threatened litigation or governmental action which could interfere with such Party's performance of its obligations under this Agreement in any material respect.

b. In rendering its obligations under this Agreement, without limiting other applicable performance warranties, Supplier represents and warrants to Purchaser as follows: (i) Supplier is in good standing in the state of its incorporation or formation and is qualified to do business in each of the other states in which it conducts business; and (ii) Supplier shall secure or has secured all permits, licenses, regulatory approvals and registrations required to deliver and sell the Products, including registration with the appropriate taxing authorities for remittance of taxes.

c. In performing its obligations under this Agreement, Purchaser represents and warrants to Supplier as follows: (i) Purchaser is in good standing in the state of its incorporation or formation and is qualified to do business in each of the other states in which it is doing business; and (ii) Purchaser shall secure or has secured all permits, licenses, regulatory approvals and registrations required to perform its obligations under this Agreement.

17. Product Warranty

a. Based on and subject to the warranties provided to Supplier by Company in Supplier's RMA, Supplier warrants to Purchaser that (i) the Products sold to Purchaser under this Agreement comply at the time of shipment to Purchaser in all respects with the Federal Food, Drug and Cosmetic Act, as amended (the "Act"), and all federal, state and local laws, rules, regulations and guidelines applicable in the Territory, and (ii) all Products shipped to Purchaser under this Agreement, and all packaging and other materials which come in contact with such Products, will not at the time of shipment to Purchaser be adulterated, contaminated, or misbranded within the meaning of the Act or any other federal, state or local law, rule or regulation applicable in Purchaser's Territory. Supplier warrants to Purchaser that the Products sold to Purchaser under this Agreement will be handled, stored and transported properly by Supplier, up to the time of delivery to Purchaser.

b. Supplier makes no covenant, representation or warranty concerning the Products of any kind whatsoever, express or implied, except as expressly set forth in this Agreement. THE EXPRESS WARRANTIES SET FORTH IN THIS AGREEMENT ARE IN LIEU OF ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, AND INCLUDING BUT NOT LIMITED TO IMPLIED WARRANTIES OF

MERCHANTABILITY AND FITNESS, AND CONSTITUTE THE ONLY WARRANTIES OF SUPPLIER WITH RESPECT TO SUPPLIER'S PRODUCTS.

18. Returns of Rejected Products

a. Product Returns Classification. Supplier or Purchaser may discover or become aware of the existence of Product related problems, quality or other technical problems relating to Products at the time of receipt by Purchaser, after acceptance by Purchaser, or after delivery by Purchaser to customers. If such problems or quality issues are discovered, and such quality issues were due to quality or technical defects prior to delivery to Purchaser's Distribution Center or Regional Manufacturing Facility, then the affected Products will be returned to Supplier following the procedures in this Section based on the timing or circumstances of the discovery of quality or technical problems.

b. Product Return - At Receipt. If Purchaser discovers any of the following issues associated with Products within 24 hours following delivery of such Products to the Purchaser's Distribution Center or Regional Manufacturing Facility (or of pickup by Purchaser at a Supplier Regional Manufacturing Facility, if applicable):

i. any Product that has either not been ordered and scheduled for delivery on a particular date, or
ii. any Product that does not match the shipping documents presented at delivery, or
iii. any defect or deficiency in such Product (e.g., loose caps or leaking seams), or
iv. any non-conformance of such Product with any applicable warranties or quality standards,

then Purchaser will, within 24 hours following delivery of such Products to Purchaser's Distribution Center or Regional Manufacturing Facility (or of pickup by Purchaser at a Supplier Regional Manufacturing Facility, if applicable), notify Supplier of such defect, deficiency or non-conformance. Purchaser will be entitled to credit equal to the price paid by Purchaser for the defective, deficient or non-conforming Product (or cancellation of any unpaid charges associated with the defective, deficient or non-conforming Product), plus freight costs, if any, incurred by Purchaser in connection with the delivery and return of such defective, deficient or non-conforming product. Any such credits will be applied within twenty-one (21) days against amounts otherwise due from Purchaser and will be reflected in reasonable detail on appropriate invoices sent to Purchaser. All credit requests must be submitted by Purchaser to Supplier within thirty (30) days of shipment acceptance for credit requests to be considered.

c. Product Return - Quality Issues Post-Acceptance. If after acceptance of any Product and more than 24 hours following delivery to Purchaser's Distribution

Center or Regional Manufacturing Facility (or of pickup by Purchaser at a Supplier Regional Manufacturing Facility, if applicable), Purchaser discovers:

i. any defect or deficiency in such Products caused by Supplier, or

ii. any non-conformance of such Products with any applicable warranties or quality standards that existed as of the time of delivery by Supplier,

then Purchaser will notify Supplier within 24 hours of Purchaser's identification of such defect, deficiency or non-conformance. If the Product issue was discovered while in Purchaser's possession, Purchaser will be entitled to a credit equal to price paid by Purchaser for the defective, deficient or non-conforming Product (or cancellation of any unpaid charges associated with the defective, deficient or non-conforming Product) as identified by Purchaser, plus freight costs, if any, incurred by Purchaser in connection with the delivery and return of such defective, deficient or non-conforming product. If the Product issue was discovered while in possession of Purchaser's customer or another third party, Purchaser will be entitled to reimbursement of any reasonable expenses it incurred in connection with removing, returning and/or replacing such defective, deficient or non-conforming Product. Any such credits awarded hereunder will be applied against amounts otherwise due from Purchaser and will be reflected in reasonable detail on appropriate invoices sent to Purchaser.

19. Product Recalls

Supplier's duties as a supplier regarding Product Recalls are as provided in Supplier's RMA. Purchaser's duties as a distributor regarding Product Recalls are as provided in its Comprehensive Beverage Agreement.

20. Return of Deposit Materials, Recyclable Materials, and Tertiary Packaging

a. Supplier will work with Purchaser to coordinate return of deposit SKUs, Tertiary Packaging, non-hazardous recyclables, and CO2 cylinders from Distribution Centers at commercially reasonable times. Purchaser will be responsible for shipping such items to Supplier at Purchaser's expense, utilizing Supplier back hauling to the extent available. Additional provisions regarding these matters may be found on **Exhibit C** attached hereto.

b. Supplier will credit Purchaser at Supplier's invoice rates any deposit amounts due to Purchaser for items that are timely returned in useable condition. Any such credits will be applied within twenty-one (21) days against amounts otherwise due from Purchaser.

c. Supplier will accept the return of non-hazardous recyclables based on the recyclables list approved by Supplier.

21. Recycling Programs

Supplier and Purchaser will develop recycling programs as set forth in the SLA for the disposal of defective, damaged or expired Products held by Purchaser or Purchaser's customers that have been paid for by Purchaser and for which Purchaser has not received credit.

22. Compliance with Laws

a. Supplier will, and will cause its affiliates and subcontractors to, comply with all applicable federal, state and local laws and regulations applicable to each of them relating to: (i) the production, packaging, labeling, transport and delivery to Purchaser of the Products; and (ii) the performance of Supplier's obligations set forth herein.

b. Purchaser will comply with all applicable federal, state and local laws and regulations applicable to it and relating to: (i) the storage, marketing, promotion, distribution and sale of the Products; and (ii) and the performance of Purchaser's obligations set forth herein.

23. Indemnity

Supplier will indemnify, defend, and hold harmless Purchaser against any and all damages, loss, costs, or other liability (including reasonable attorneys' fees) arising out of a third party claim that (i) results from Supplier's breach of this Agreement or any representation or warranty made by Supplier in this Agreement, or any negligent act or omission of Supplier, or (ii) alleges damage for loss to property, death, illness or injuries, resulting from the use or consumption of any Products, except as set forth below. Supplier will assume responsibility and expense of investigation, litigation, judgment and/or settlement of any such claim on the condition that Supplier is notified promptly (in no event later than thirty (30) days after the first receipt of written notice thereof by Purchaser) in writing of any such claim and is permitted to deal therewith at its own discretion and through its own representatives; except that Purchaser's failure to provide notice of a claim will not affect Supplier's obligation to indemnify the claim under this Section 23 unless such failure prejudices the defense of such claim. The Parties will cooperate reasonably in the investigation and defense of any such claim, and Supplier will not settle any such claim that imposes on Purchaser a non-monetary obligation or a liability that is not indemnified without Purchaser's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed. Supplier will have no obligation to indemnify Purchaser for any claim to the extent that such claim arises out of the negligence or recklessness of Purchaser. This Section 23 sets forth the sole and exclusive remedy for Purchaser against Supplier with respect to third party claims relating to the Products purchased by Purchaser from Supplier under this Agreement. SUPPLIER WILL NOT BE LIABLE TO PURCHASER WHETHER IN CONTRACT OR IN TORT OR ON ANY OTHER LEGAL THEORY FOR ANY INDIRECT, INCIDENTAL, SPECIAL OR CONSEQUENTIAL DAMAGES, ANY LOST REVENUES, PROFITS OR BUSINESS OPPORTUNITIES, OR FOR ANY OTHER LOSS OR COST OF A SIMILAR TYPE (COLLECTIVELY, "CONSEQUENTIAL DAMAGES") OF PURCHASER OR ANY CUSTOMER OF

PURCHASER OR OF ANY PERSON WHO MAY HAVE BECOME INJURED BY SUPPLIER'S PRODUCTS PURCHASED FROM PURCHASER (EXCEPT TO THE EXTENT THAT AN INDEMNIFIED THIRD PARTY CLAIM INCLUDES CONSEQUENTIAL DAMAGES).

24. Termination

This Agreement will terminate automatically upon termination of either Supplier's RMA or Purchaser's CBA.

25. Confidentiality

The terms and conditions of this Agreement are strictly confidential. Purchaser agrees that the terms and conditions of this Agreement are subject to the confidentiality requirements set forth in the Comprehensive Beverage Agreement. Supplier agrees that the terms and conditions of this Agreement are subject to the confidentiality requirements set forth in Supplier's RMA.

26. Modification/Waivers

No modification, waiver or amendment to this Agreement will be binding upon either Party unless first agreed to in writing by both Parties. The Parties shall not modify or amend this Agreement (except for amendments to **Exhibit C** and for amendments to the notice addresses provided in section 32) without the express written consent of Company. A waiver by either Party of any default or breach by the other Party will not be considered as a waiver of any subsequent default or breach of the same or other provisions of this Agreement.

27. Assignment

Except in connection with any permitted assignment by Purchaser of its rights under the Comprehensive Beverage Agreement, Purchaser may not assign this Agreement or any of the rights hereunder or delegate any of its obligations hereunder, without the prior written consent of Supplier, and any such attempted assignment will be void.

28. Relationship of Parties

The Parties are acting under this Agreement as independent contractors. Nothing in this Agreement will create or be construed as creating a partnership, joint venture or agency relationship between the Parties, and no Party will have the authority to bind the other in any respect.

29. Authority

Each Party represents and warrants that it has the full right and authority necessary to enter into this Agreement. Each Party further represents and warrants that all necessary approvals for this Agreement have been obtained, and the person whose signature appears below has the power and authority necessary to execute this Agreement on behalf of the Party indicated.

30. Force Majeure

Neither Party will be liable to the other for any delay or failure to perform fully where such delay or failure is caused by terrorism, acts of public enemy, acts of a sovereign nation or any state or political subdivision, fires, floods or explosions, where such cause is beyond the reasonable control of the affected Party and renders performance commercially impracticable as defined under the Uniform Commercial Code (a "Force Majeure Event").

31. Business Continuity

Supplier will develop and maintain a commercially reasonable business continuity plan.

32. Notices

All notices under this Agreement or the Service Level Agreement by either Party to the other Party must be in writing, delivered by electronic mail and confirmed by overnight delivery, certified or registered mail, return receipt requested, and will be deemed to have been duly given when received or when deposited in either the United States mail, postage prepaid, or with the applicable overnight carrier, addressed as follows:

If to Purchaser: The then current address of Purchaser as contained in Supplier's contractual files

With a copy to: Purchaser's Chief Financial Officer or other designated representative, at the above address

If to Supplier: **[Add Supplier's address**

Add Supplier's address

Direct: (xxx) xxx-xxxx

Fax: (xxx) xxx-xxxx

Attention: Add Name & Title

With a copy to: Add Name & Title]

33. Governing Law

This Agreement and any dispute arising out of or relating to this Agreement will be governed by and construed in accordance with the laws of the State of Georgia, without reference to its conflict of law rules.

34. Entire Agreement

a. This Agreement and the NPSG Governance Agreement constitute the final, complete and exclusive written expression of the intentions of the Parties with respect to the subject matter herein and supersede all previous communications, representations, agreements, promises or statements, either oral or written, by or between either Party concerning the activities described herein.

b. Supplier will not be bound by any provisions in Purchaser's purchase order(s) or other documents, electronic or otherwise (including counter offers) which propose any terms or conditions in addition to or differing with the terms and conditions set forth in this Agreement, and any such terms and conditions of Purchaser and any other modification to this Agreement will have no force or effect and will not constitute any part of the terms and conditions of purchase, except to the extent separately and specifically agreed to in writing by Supplier. Supplier's failure to object to provisions contained in Purchaser's documents will not be deemed a waiver of the terms and conditions set forth in this Agreement, which will constitute the entire agreement between the Parties.

c. Purchaser will not be bound by any provisions in Supplier's confirmation of acceptance or other documents, electronic or otherwise (including counter offers) which propose any terms or conditions in addition to or differing with the terms and conditions set forth in this Agreement, and any such terms and conditions of Supplier and any other modification to this Agreement will have no force or effect and will not constitute any part of the terms and conditions of purchase, except to the extent separately and specifically agreed to in writing by Purchaser. Purchaser's failure to object to provisions contained in Supplier's documents will not be deemed a waiver of the terms and conditions set forth herein, which constitute the entire agreement between the Parties.

d. This Agreement will inure to the benefit of and be binding upon each of the Parties and their successors and permitted assigns.

[*Signature Page Follows****]***

Agreed to and accepted as of the date indicated below.

Supplier	**Purchaser**
By:	By:
Print Name:	Print Name:
Title:	Title:

EXHIBIT A

Transfer Price Methodology from Supplier to Purchaser

1. The Transfer Price for sales of Authorized Covered Beverages by Supplier to Purchaser is calculated in accordance with the following formula established by the Company (by its Coca-Cola North America division ("CCNA")) and required under Supplier's RMA:

Transfer Price = [***]

2. CCNA will unilaterally determine **[***]** as provided in Supplier's RMA, if and to the extent applicable. CCNA Exchange will maintain records of**[***]** for each of Supplier's Regional Manufacturing Facilities. **[***]** will be added to **[***]** for all Authorized Covered Beverages sold by Supplier to Purchaser.

3. Supplier intends to provide initial estimates of**[***]** by Supplier Regional Manufacturing Facility and by freight lane annually by November 1 for each following calendar year. As the Supplier's internal cost standard calculations may not be finalized until early in the calendar year, Supplier may update Transfer Prices on or by May 1 which changes will apply for the remainder of the calendar year, subject to other Transfer Price changes that may occur in accordance with Paragraph 7 below. Once each calendar year begins, Supplier may use **[***]** for invoicing purposes.

4. For each calendar year, Supplier and Purchaser will reconcile variances between the estimated Transfer Price and the actual Transfer Price in the manner described in this Paragraph 4. As used in this Exhibit, "Transfer Price Variances" mean variances between: (i) the estimated Transfer Price established on January 1 of the applicable calendar year (or updated on May 1 or September 1 of such year, if applicable), and (ii) the actual Transfer Price, calculated as the sum of **[***]** and **[***]**. Supplier will provide Purchaser with an interim report on Transfer Price Variances on a quarterly basis, for informational purposes only and a reconciliation will occur within 120 days following calendar year end. If the actual Transfer price is greater than, or less than, the estimated Transfer Price established on January 1 or updated on May 1 or September 1, if applicable, then Supplier and Purchaser will settle the differences between themselves within 120 days following year end.

5. NPSG may direct that sourcing of certain SKUs from Supplier's Regional Manufacturing Facilities shift to Purchaser's Regional Manufacturing Facilities as part of its Annual Sourcing or Current Year Sourcing processes. The volume of physical cases of Authorized Covered Beverages that shift to Purchaser's Regional Manufacturing Facilities are referred to below as "Shifted Physical Cases."
    a. Separately, Supplier and Purchaser may agree that the Purchaser will reimburse the Supplier up to the total costs of lost absorption (i.e., the increase in costs per case due to lower volume handled by a Production Facility) on Shifted Physical Cases resulting from NPSG-designated sourcing changes, and reimbursement will be based on the last fully completed twelve calendar months of volume at the time of sourcing change. Supplier and Purchaser will solely determine between themselves whether reimbursement is made, and will directly manage this

process without CCNA's involvement. If Supplier and Purchaser agree that reimbursements are made for lost absorption, then the reimbursement up to the total costs of lost absorption on Shifted Physical Cases will be a one-time adjustment.

b. Any payments to be made by Purchaser as described above for lost absorption (if any, to the extent mutually agreed by Purchaser and Supplier) will be made at the same time as any required payment for Transfer Price Variances is made within 120 days after calendar year end.

6. In addition to changes in the Transfer Price as described in Paragraph 3 above, the estimated Transfer Price may be adjusted by Supplier (a "September Adjustment") during the year as of September 1 ("September Adjustment Date") to account for changes in Supplier's **[***]**, as provided in subparagraphs a and b of this Paragraph 6:

a. If Supplier's actual year to date costs per physical case for any of the components shown in the table below as compared to the estimated costs per physical case for such component as included in the estimated Transfer Price established on January 1 of the applicable calendar year (or updated May 1 of such year, if applicable), change by more than the percentage indicated in the table below as of a September Adjustment Date, then a September Adjustment will be made to **[***]**:

Component	September 1
[***]	**[***]**
[***]	**[***]**
[***]	**[***]**
[***]	**[***]**

b. No September Adjustment will be made for any pricing components other than **[***]**. The Parties agree to consider adjusting the cost ranges as part of the escalation process of Section 15 of this Agreement.

7. **[***]** will be taken into account by Supplier in establishing the Transfer Price annually, subject to annual reconciliation as part of the Transfer Price Variance process provided for in Paragraph 4 above.

8. Purchaser will be entitled to a freight credit from Supplier for Authorized Covered Beverages picked up by Purchaser at the Supplier's Regional Manufacturing Facility only if Supplier has agreed to allow for Purchaser pick up of Products as specified in Section 14(f) of this Agreement. The amount of the freight credit will be based on Supplier's actual freight cost.

9. Purchaser will pay Supplier a deposit equal to Supplier's standard rate, as stated in the Service Level Agreement **(Exhibit C)**, for shells, pallets, CO_2 containers, etc., which will be refunded to Purchaser when such items are timely returned in useable condition as set forth in Section 20 of this Agreement.
10. To the extent funded by NPSG, CCNA Exchange will engage a certified public accounting firm ("Firm") to annually review and perform tests of:
    a. **[***]** calculated and provided by Supplier to ensure it is consistent with the **[***]** methodology approved by NPSG;
    b. Transfer Price Variances for the settlement of RPB to RPB transactions.

The costs of the Firm will be funded by NPSG members in proportion to the funding shares set out in the NPSG Governance Agreement. NPSG, the CCNA Exchange and the RPBs will provide the Firm with the books, records and access that is reasonably required to conduct the review and testing described above. To the extent permitted by law, CCNA Exchange will share the Firm's report with each member of the NPSG.

EXHIBIT B

Demand and Supply Variance Management between Supplier and Purchaser Distribution Centers & Regional Manufacturing Facilities

a. When used in this **Exhibit B**, "Variance(s)" shall mean variances from the Annual Sourcing Plan or Current Year Sourcing determined by NPSG.

b. Any Variances within a calendar year (whether or not required by NPSG sourcing requirements) that solely impact Supplier and Purchaser shall be managed directly between Supplier and Purchaser without CCNA's involvement as per Section 4 of this Agreement. No financial remedy of any kind is available between Supplier and Purchaser for any such Variances.

c. In the case of Authorized Covered Beverages, Purchaser may purchase or acquire one or more SKUs from alternate Regional Manufacturing Facilities based on the NPSG Annual Sourcing or Current Year Sourcing matrix (i.e., primary and secondary sources including, if applicable, from any such authorized production facilities operated by Purchaser), or from a finished goods co-operative if Purchaser is a member of such co-operative and has purchase obligations, if and to the extent that (i) Supplier has notified Purchaser that Supplier cannot or will not provide such SKU (such notice to be provided by telephone call and email); (ii) Purchaser has reasonably determined that delivery by Supplier of any such SKU (including any SKU requested by Purchaser's customers) to the applicable Distribution Center will either (A) be 48 hours or more overdue, or (B) result in a Distribution Center out-of-stock situation; or (iii) Supplier's delivery of any Products is delayed or impaired as a result of a Force Majeure Event. No financial remedy of any kind is available between Supplier and Purchaser for any such Variances.

d. Purchaser will have the right to source from alternate Regional Manufacturing Facilities based on the NPSG Annual Sourcing Plan or Current Year Sourcing matrix (i.e., primary and secondary sources including, if applicable, any such authorized production facilities operated by Purchaser) or from a finished goods co-operative if Purchaser is a member of such a co-operative and has purchase obligations, if and to the extent the order is for: (i) slow moving products (less than full pallet quantities), (ii) customer special requests, and (iii) "Hot Shot" Orders (i.e., time-sensitive orders that require faster delivery times than are required in the normal order process) that Supplier cannot fulfill or elects not to fulfill, in each case, so long as Purchaser has first provided Supplier with the opportunity to supply the requested Products and Supplier has declined to provide them. Supplier will respond in a reasonably prompt manner to any such requests from Purchaser. No financial remedy of any kind is available between Supplier and Purchaser for any such Variances.

EXHIBIT C

Service Level Agreement ("SLA")

The SLA is developed between the Parties to ensure that the detailed operating requirements in this FGSA are documented. The SLA may contain appropriate operating requirements agreed upon by the Parties but must, at least, address the following items:

- Management Operating Reviews between Parties (e.g., meeting frequency, topics, attendees, etc.)
- Metrics
    - Supplier - Customer Service Metric, Definition, & Targets
    - Purchaser - Order Lead Time Adherence Definition & Target
- Innovation SKUs
    - Rolling Forecast requirements for all Innovation SKUs
    - Communication requirements.
- Returns (Finished Goods & Dunnage)
- Deposit Item Pricing
- Escalation Process to Resolve Sourcing Issues

EXHIBIT F

Related Products

All SKUs, packages, flavors, calorie or other variations offered by Company of:

POWERade powder

POWERade ZERO Drops

DASANI Drops

Minute Maid Drops

Glacéau Vitaminwater Zero Drops

Fuze Drops

SCHEDULE 2.17.2

Participating Bottlers

As of the Effective Date:

1. Bink's Coca-Cola Bottling Company
2. Big Springs, Inc. d/b/a Huntsville Coca-Cola Bottling Company
3. Coca-Cola Bottling Company of Minden, Incorporated
4. Trenton Coca-Cola Bottling Company, L.L.C.
5. Coca-Cola Bottling Co. [Williston, ND]
6. Coca-Cola Bottling Works of Pulaski, Tennessee, Incorporated
7. Coca-Cola Bottling Company of Washington, N.C., Inc.
8. Hancock Bottling Co., Inc.
9. Union City Coca-Cola Bottling Company, LLC
10. Decatur Coca-Cola Bottling Company
11. Orangeburg Coca-Cola Bottling Co.
12. Coca-Cola Bottling Co., Columbus-Indiana-Inc.
13. Coca-Cola Bottling Company of International Falls
14. Gardner Enterprises, Inc. d/b/a Coca-Cola Bottling Co. of Canyon City
15. Lufkin Coca-Cola Bottling Company, Ltd.

Added After the Effective Date:

SCHEDULE 2.31

Permitted Ancillary Businesses

Subject to the limitations set forth in this **Schedule 2.31**, Company consents pursuant to **Section 13.1.4** of this Agreement to Bottler's (and its Affiliates') distributing, selling, dealing in or otherwise using or handling, and, solely in the case of the businesses described in subparts B and C hereof, producing, preparing, packaging, as applicable, Beverages, Beverage Components and other beverage products during the Term of this Agreement inside or outside of the Territory in connection with operation of the ancillary businesses identified in this **Schedule 2.31**, in reliance on Bottler's representation that, except as described herein, none of such ancillary businesses produces, manufactures, prepares, packages, distributes, sells, deals in or otherwise uses or handles Beverages, Beverage Components or other beverage products other than the (i) Covered Beverages, (ii) Related Products, or (iii) the Permitted Beverage Products.

A. Bottler's Affiliate Coca-Cola Bottling Co. Consolidated ("**CCBCC**") owns and operates an over-the-road transportation and freight brokerage business that is operated separately from Bottler's beverage business, with its own separate management team and employees (the "**RCS Transportation Business**"). The RCS Transportation Business operates as a for-hire commodity carrier that transports goods from point A to point B, which points may include warehouses, non-retail outlets and loading docks of retail outlets. The RCS Transportation Business does not use conventional beverage route trucks or perform merchandising services or other services traditionally associated with Direct Store Delivery, the parties acknowledging and agreeing that commodity transport of goods to loading docks of retail outlets does not constitute Direct Store Delivery. The RCS Transportation Business does not transport Covered Beverages, Related Products and Permitted Beverage Products in the same truck load as other beverage products. The RCS Transportation Business does not transport beverage products other than Covered Beverages, Related Products and Permitted Beverage Products to convenience stores, or restaurants. RCS Transportation Business drivers generally do not load or unload beverage products other than Covered Beverages, Related Products and Permitted Beverage Products at any location.

The RCS Transportation Business is currently conducted through CCBCC's wholly-owned subsidiary Red Classic Services LLC and the following direct and indirect wholly-owned subsidiaries: Red Classic Equipment, LLC, Red Classic Transportation Services, LLC, Red Classic Transit, LLC, Red Classic Contractor, LLC. In the future as a result of ordinary course corporate reorganizations the RCS Transportation Business may be conducted through certain other Affiliates wholly owned or Controlled by CCBCC or RCS. Bottler will inform Company of the identity of any such Affiliates.

Subject to the limitations set forth below, Company consents to transport by RCS and the above mentioned Affiliates of Beverages, Beverage Components and other beverage products during the Term in the operation of the RCS Transportation Business.

i. No Pepsi Beverages: CCBCC will cause the RCS Transportation Business not to transport any beverage products distinguished by trademarks owned by PepsiCo, Inc. or its Affiliates, other than over-the-road transport in response to the request of a third party freight broker, wholesaler or retailer.

ii. No Direct Store Delivery or Merchandising Services: Bottler will cause the RCS Transportation Business not to provide Direct Store Delivery or merchandising services;

iii. No Use of Vehicles Bearing Company Trademarks: On or prior to December 31, 2015, CCBCC has caused the RCS Transportation Business not to use trucks, trailers, delivery vehicles, cases, cartons, coolers, vending machines or other equipment bearing Company's Trademarks to transport beverage products, other than Covered Beverages, Related Products and Permitted Beverage Products.

B. CCBCC and/or one or more of its Affiliates are engaged in the business of providing **contract manufacturing services outside of the Territory** for Beverages, Beverage Components and other beverage products that may be distributed, sold, marketed, dealt in or otherwise used or handled by third parties in the Territory. Subject to and without waiving its rights under this Agreement, Company consents to CCBCC and/or one or more of its Affiliates continuing after the Effective Date to be engaged outside of the Territory in the business of producing, manufacturing, preparing, packaging, distributing, selling, dealing in and otherwise using or handling Beverages, Beverage Components or beverage related products that may be distributed, sold, marketed, dealt in or otherwise used or handled by third parties in the Territory, to the extent that such activity is not prohibited under such preexisting contracts.

C. Bottler and/or one or more of its Affiliates are engaged in the business of producing, manufacturing, preparing, and packaging Beverages, Beverage Components and beverage related products. Company consents to Bottler and/or one or more of its Affiliates continuing after the Effective Date to be engaged in the business of producing, manufacturing, preparing, and packaging Beverages, Beverage Components and beverage related products that may be distributed, sold, marketed, dealt in or otherwise used or handled by U.S. Coca-Cola Bottlers and other third parties, to the extent that such activity is permitted under Bottler's (or its Affiliate's) Regional Manufacturing Agreement.

D. CCBCC and/or one or more of its subsidiaries own an interest in, and provide management services and shared services to, South Atlantic Canners, Inc. ("**SAC**"), a manufacturing cooperative located in Bishopville, South Carolina and whose eight (8) members are all U.S. Coca-Cola Bottlers. Subject to and without waiving its rights under this Agreement, Company consents to CCBCC and/or one or more of its Affiliates continuing after the Effective Date to own an interest in, and provide management services and shared services to, SAC which will be engaged in the business of producing, manufacturing, preparing, packaging, selling, dealing in and otherwise using or handling Beverages, Beverage Components or beverage related products that may be distributed, sold, marketed, dealt in or otherwise used or handled by U.S. Coca-Cola Bottlers, to the extent that such activity is not prohibited under SAC's then applicable contracts with Company (or its Affiliate) or the Comprehensive Beverage Agreement or other bottling and distribution agreements, as the case may be, between Company and such U.S. Coca-Cola Bottlers.

SCHEDULE 2.32

Permitted Beverage Products

Bottler may distribute, sell, deal in and otherwise use or handle in the First-Line Territory the following Permitted Beverage Products and any Line Extensions thereof:

A. Dr Pepper, Dr Pepper cherry, Dr Pepper Ten, Caffeine free Dr Pepper, Diet Dr Pepper, Diet Dr Pepper cherry, Caffeine free diet Dr Pepper, Cherry Vanilla Dr Pepper, Diet Cherry Vanilla Dr Pepper, Dr Pepper Vanilla Float, and all other Dr Pepper trademark Beverages introduced by Dr Pepper/Seven Up, Inc. or one of its Affiliates, or any of their successors and assigns, ("DPSU") on a nationwide basis other than (i) any cola Beverages, and (ii) except as provided in Item B below, any other Beverages not containing the principal flavor characteristic of Dr Pepper. For purposes of clarity, a Beverage containing the principal flavor characteristic of Dr Pepper includes Dr Pepper Cherry, Dr Pepper Cherry Vanilla and any other line extension or innovation of Dr Pepper whose principal flavor characteristic is substantially similar to brand Dr Pepper, and such Beverage will be deemed a Permitted Beverage Product hereunder.

B. In the case of any geographic area located within the First-Line Territory in which Bottler distributed other Beverages that are not cola Beverages (as defined in this Agreement) or Dr Pepper Trademark beverages that contain the principal flavor characteristic of Dr Pepper under license from DPSU immediately prior to the date that Bottler's rights to distribute Covered Beverages and Related Products in such First-Line Territory became subject to the terms and conditions of this Agreement ("Legacy DPSU Territory") the following such Beverages:

    1. Sun-Drop, but solely with respect to such geographic areas supplied as of such date by Bottler's (or any of its Affiliate's) sales centers in the following cities located in the First-Line Territory: Charlotte, Clayton, Mt. Airy, Fayetteville, Skyland, Bryson City, Hickory, Boone, Conway, Leland, New Bern, Halifax, and Greenville (NC).

C. **[***]**

D. (a)All "Energy Drinks" as defined under the AMENDED AND RESTATED DISTRIBUTION AGREEMENT entered into as of March 26, 2015, between MONSTER ENERGY COMPANY, a Delaware corporation (formerly known as Hansen Beverage Company) ("**MEC**") and Bottler and/or its Affiliate, CCBCC Operations, LLC, including the following Energy Drinks identified on the Initial Product List attached as Exhibit A to such AMENDED AND RESTATED DISTRIBUTION AGREEMENT:

Monster Energy: Monster Energy, Lo-Carb Monster Energy, Monster Energy Assault, Juice Monster Khaos Energy + Juice, Juice Monster Ripper Energy + Juice, Monster Energy Absolutely Zero, Punch Monster Baller's Blend, Punch Monster Mad Dog, Monster Energy Unleaded

Monster Energy Ultra: Monster Energy Zero Ultra, Monster Energy Ultra Blue, Monster Energy Ultra Red, Monster Energy Ultra Sunrise, Monster Energy Ultra Citron

Monster Energy Extra Strength with Nitrous Technology Monster Energy Extra Strength Nitrous Technology Anti Gravity, Monster Energy Extra Strength Nitrous Technology Super Dry, Monster Energy Extra Strength Nitrous Technology Black Ice

Monster Rehab: Monster Rehab Tea + Lemonade + Energy, Monster Rehab Green Tea + Energy, Monster Rehab Rojo Tea + Energy, Monster Rehab Tea + Orangeade + Energy, Monster Rehab Tea + Pink Lemonade + Energy, Monster Rehab + Peach Tea + Energy

Monster Import: Monster Energy Import

Muscle Monster Energy Shake Muscle Monster Energy Shake Chocolate, Muscle Monster Energy Shake Vanilla, Muscle Monster Energy Shake Coffee, Muscle Monster Energy Shake Strawberry, Muscle Monster Energy Shake Peanut Butter Cup

Java Monster: Java Monster Kona Blend, Java Monster Loca Moca, Java Monster Mean Bean, Java Monster Vanilla Light, Java Monster Irish Blend, Java Monster Cappuccino

Monster M3 Super Concentrate: Monster Energy M3 Super Concentrate

Ubermonster: Ubermonster

Plus (b) all other "Products", as defined in clause (y) of Section 1(b) of such AMENDED AND RESTATED DISTRIBUTION AGREEMENT, which may be added to Exhibit A attached thereto by agreement of MEC and CCBCC Operations, LLC after the date hereof in accordance with Section 2(e) of such AMENDED AND RESTATED DISTRIBUTION AGREEMENT (subject to and after compliance by MEC with its obligations to Company under the "Distribution Coordination Agreement" referred to in such AMENDED AND RESTATED DISTRIBUTION AGREEMENT, including, without limitation, MEC's obligation to obtain Company's written consent to such addition), including the following:

Mutant: Mutant with red berry, citrus flavor profiles and Mutant White Lightning in 20 ounce PET bottles.

E. NOS, NOS ACTIVE and NOS ZERO.

F. Core Power and Yup!

G. Worx.

H. Full Throttle.

I. Post-mix, syrups and concentrates, whether packaged in bag in the box (BIB) or in cartridge format, that are identified by the primary Trademark that also identifies a Permitted Beverage Product.

SCHEDULE 2.33

Permitted Lines of Business

Company consents under this Agreement to Bottler's (and any of Bottler's Affiliates') operation inside or outside the Territory during the term of this Agreement of the Permitted Lines of Business identified in this **Schedule 2.33** in reliance on Bottler's representation that, except as described in this **Schedule 2.33,** none of such lines of business uses in the Territory any delivery vehicles, cases, cartons, coolers, vending machines or other equipment bearing Company's Trademarks other than in connection with the distribution and sale of Covered Beverages, Related Products and Permitted Beverage Products, or assigns 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 Bottler).

None.

SCHEDULE 2.36

Related Agreements

1.Finished Goods Supply Agreement.

2.Expanding Participating Bottler Revenue Incidence Agreement.

SCHEDULE 3.4.2

Existing Alternate Route to Market Agreements

The agreements listed on **Schedule 35.1.4** to the extent they relate to existing ARTM programs.

SCHEDULE 5.5

Approved names, corporate names, trading name, title of establishment or other commercial designation or logo that includes the words "Coca-Cola", "Coca", "Cola", and "Coke"

A. Below is a list of certain corporate names, trading names, titles of establishments or other commercial designations or logos that Bottler (or one or more of its Affiliates) use that include the words "Coca-Cola", "Coca", "Cola", or "Coke":

	Names Used In Operations
1	Coca-Cola Bottling Co. Consolidated
2	Coke Consolidated and Coca-Cola Consolidated
3	Piedmont Coca-Cola Bottling Partnership
4	Coca-Cola Ventures, Inc.
5	Coca-Cola Bottlers' Sales & Services Company LLC
6	Coca-Cola Consolidated Employees For Good Government
7	Coca-Cola Bottling Co. Consolidated Employee Benefit Plan
8	Coca-Cola Bottling Co. Consolidated Employees Pension Plan
9	Coca-Cola Bottling Co. Consolidated Retirement Savings Plan
10	Coca-Cola Bottling Co. Consolidated Bargaining Employees Pension Plan
11	Coca-Cola Bottling Co. Consolidated Bargaining Employees 401(k) Plan

B. Over the years, Bottler has made many acquisitions of other Coca-Cola bottlers that used names which included the words "Coca-Cola", "Coca", "Cola", and/or "Coke", including without limitation Wometco Coca-Cola Bottling Company, Pageland Coca-Cola Bottling Company, Federal Coca-Cola Bottling Company, Lonesome Pine Coca Cola Bottling Company, New Bern Coca-Cola Bottling Works, Inc., Waycross-Douglas Coca-Cola Bottling, Coca-Cola Bottling Company of West Virginia, Sunbelt Coca-Cola Bottling Company, Inc., etc. Following the acquisitions, these names may still be used on historical real estate deeds, property tax bills, business licenses, vehicle titles, bottle contracts and similar documents. Bottler will not be required to update these records to reflect the current name. Third parties may still refer to these prior names, and Bottler may use these names in this manner.

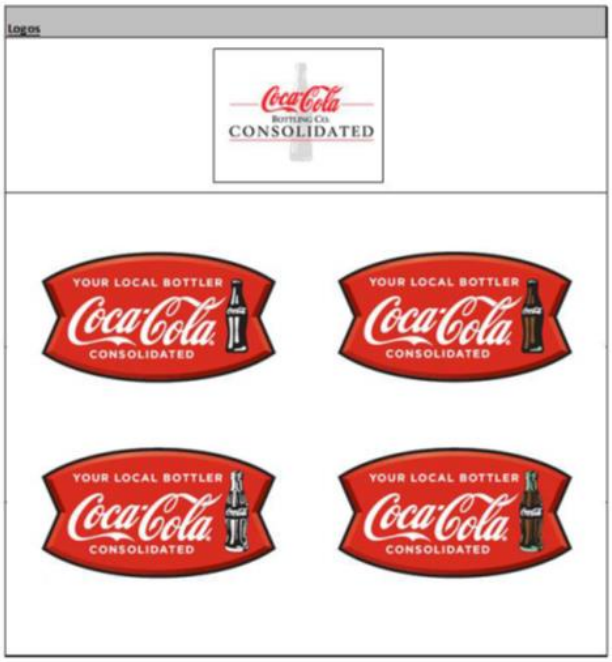
C. From time to time, Bottler may use the name "Coca-Cola Bottling of [insert name of applicable City or State within Bottler's territory]", "Coca-Cola of [insert name of applicable City or State within Bottler's territory]" or "Coca-Cola Consolidated of [insert name of applicable City or State within Bottler's territory]" or "Coke Consolidated of [insert name of applicable City or State within Bottler's territory]".

D. Bottler uses "COKE" as its ticker symbol.

E. From time to time property tax bills, business licenses, vehicle titles and similar documents may use a truncated version or misspelled version of the names described above. Company agrees and acknowledges that it is not a breach under the Agreement for Bottler not to request that the name be corrected.

SCHEDULE 5.5 (cont.)

Approved names, corporate names, trading name, title of establishment or other commercial designation or logo that includes the words "Coca-Cola", "Coca", "Cola", and "Coke"



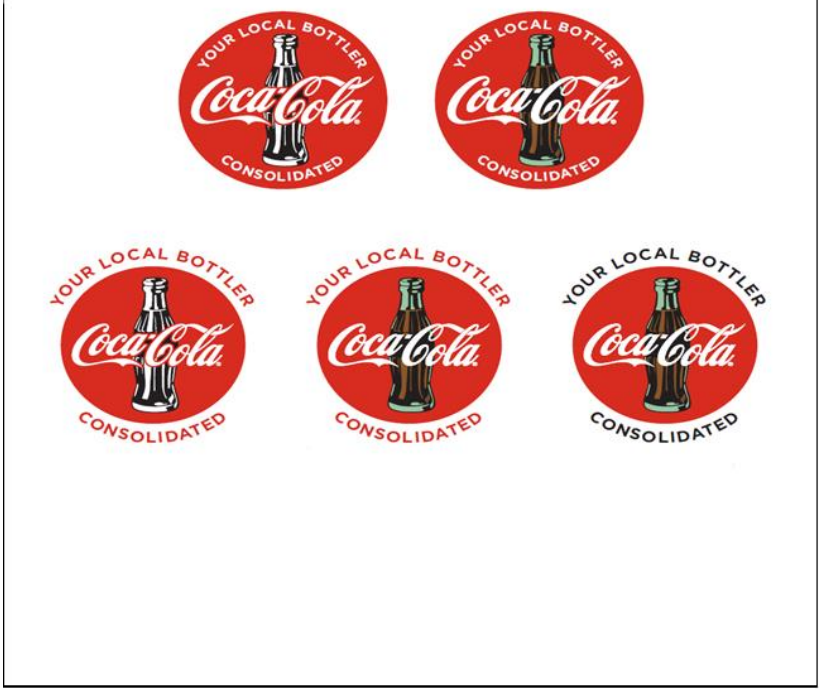
SCHEDULE 5.5 (cont.)

Approved names, corporate names, trading name, title of establishment or other commercial designation or logo that includes the words "Coca-Cola", "Coca", "Cola", and "Coke"

Logos

SCHEDULE 5.5 (cont.)

Approved names, corporate names, trading name, title of establishment or other commercial designation or logo that includes the words "Coca-Cola", "Coca", "Cola", and "Coke"

Logos


SCHEDULE 5.5 (cont.)

Approved names, corporate names, trading name, title of establishment or other commercial designation or logo that includes the words "Coca-Cola", "Coca", "Cola", and "Coke"

Logos

SCHEDULE 6

Covered Beverages or Related Products - Preexisting Contractual Commitments

Pre-existing Contractual Commitments of Company

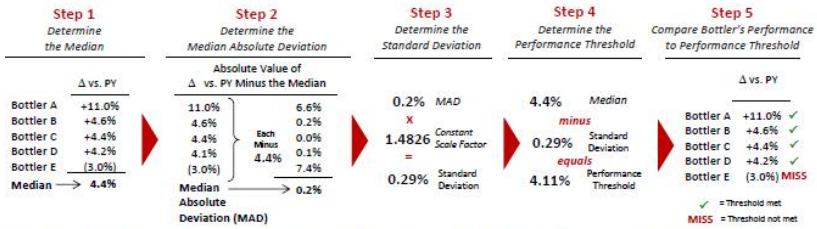
None.

Pre-existing Contractual Commitments of Bottler

None.

SCHEDULE 14.2

Measurement of Volume Per Capita Performance



Step 1: The Annual Equivalent Case Volume per Capita Change Rate for each Coca-Cola bottler in the United States (including Bottler) (collectively, the "Results" and each a "Result") will be analyzed to determine the median value. The median value (the "Median") is the numerical value separating the higher half of the data population from the lower half. In the example below, the Median value is 4.4% (of the five Results in the example, two of the Results are above 4.4%, and two of the Results are below). If there were an even number of Results, then the Median value would be the mean (arithmetic average) of the two middle values. For example, if, in the example below, there is also a Bottler F with an Annual Equivalent Case Volume per Capita Change Rate of (4%), then the Median value would be the arithmetic average of the two middle values (4.4% and 4.2%); i.e., 4.3%.

Step 2: The Median Absolute Deviation of the Results is determined. Median Absolute Deviation (MAD) is the median value of the Absolute Deviations from the Median value determined in Step 1. In each case, the Median value determined in Step 1 is first subtracted from the actual Results. The absolute value of the difference between each Result and the Median value determined in Step 1 is the Absolute Deviation. The Absolute Deviations for the Results are then sorted from the highest to lowest value to determine the median value. Again, if there were an even number of Results, the median value of the Absolute Deviations would be the mean (arithmetic average) of the two middle values. In the example below, the median value of the Absolute Deviations (the MAD) is 0.2%.

Step 3: The Standard Deviation is determined. The "Standard Deviation" is equal to the MAD (as determined in Step 2), multiplied by 1.4826 (the constant scale factor). In the example below, the Standard Deviation is 0.29% (0.2% multiplied by 1.4826).

Step 4: The Performance Threshold is determined. The Performance Threshold is equal to the Median value determined in Step 1, minus the Standard Deviation determined in Step 3. In the example below, the Performance Threshold is 4.11% (4.4% minus 0.29%).

Step 5: Bottler's Annual Equivalent Case Volume per Capita Change Rate during the Measurement Period is compared to the Performance Threshold determined under Step 4. In the example, if Bottler's Annual Equivalent Case Volume per Capita Change Rate for that Measurement Period is less than 4.11%, then Bottler failed to meet the performance requirement under **Section 14.2** for that Measurement Period.

SCHEDULE 24.1

Included/Excluded Businesses

Included Businesses:

1. Permitted Beverage Products. Bottler's (and any of its subsidiaries') aggregate business directly and primarily related to the marketing, promotion, distribution, and sale of Permitted Beverage Products.

2. Other Company Beverages. Bottler's (and any of its subsidiaries') aggregate business directly and primarily related to the marketing, promotion, distribution, and sale of Beverages (including Incubation Beverages), Beverage Components or beverage products distinguished by Trademarks owned by or licensed to Company other than Covered Beverages and Related Products authorized under any separate written agreement with Company or any of Company's Affiliates, including any agreement contemplated by **Section 3.6** of this Agreement.

3. Beverage Production Business. Bottler's (and any of its subsidiaries') aggregate business directly and primarily related to the manufacture of Authorized Covered Beverages (as defined in the Regional Manufacturing Agreement), Permitted Beverage Products and any other Beverages (including Incubation Beverages), Beverage Components or beverage products distinguished by Trademarks owned by or licensed to Company authorized under any separate written agreement with Company or any of Company's Affiliates.

4. Management Services. Bottler's (and any of its subsidiaries') aggregate business of providing management services and shared services (i) to South Atlantic Canners, Inc., a manufacturing cooperative located in Bishopville, South Carolina and whose eight (8) members are all U.S. Coca-Cola Bottlers and (ii) to Piedmont Coca-Cola Bottling Partnership, a general partership formed by Bottler and Company to distribute and market nonalcoholic beverages primarily in portions of North Carolina and South Carolina.

5. The "Business" as defined in the Comprehensive Beverage Agreement Form EPB First-Line and Sub-Bottling, effective as of the Effective Date, by and between Company and CCBCC.
6. The "Business" as defined in the Comprehensive Beverage Agreement Form EPB First-Line, effective as of the Effective Date, by and between Company and Piedmont Coca-Cola Bottling Partnership (Marion, SC First-Line Territory).
7. The "Business" as defined in the Comprehensive Beverage Agreement Form EPB First-Line, effective as of the Effective Date, by and between Company and CCBC of Wilmington, Inc.

Excluded Businesses:

1. RCS Transpiration Business. Bottler's "RCS Transportation Business" businesses described on **Schedule 2.31.**

2. Data Ventures Inc. Data Ventures 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.

3. Equipment Reutilization Solutions LLC. Equipment Reutilization Solutions 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.

4. Third-party logistics services ("**3PL Services**") and fourth-party logistics services ("**4PL Services**"). Bottler and its subsidiaries are involved in providing 3PL Services and 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.

SCHEDULE 24.4.1

Terms and Conditions of Sale

The parties will enter into an acquisition and sale agreement (however structured, the "**Acquisition Agreement**") with respect to the sale of the Business from Bottler (and/or its Affiliates) to Company or Company's designee that includes terms and conditions (other than purchase price) that are substantially the same as the lead market asset purchase agreement(s) entered into by one or more Affiliates of Company and Bottler, an example of which is attached as an Exhibit to Bottler's Current Report on Form 8-K filed February 17, 2015 with the Securities and Exchange Commission**,** except as otherwise specified in this **Schedule 24.4.1**.

1. The seller(s) indemnification obligations under the Acquisition Agreement will survive for a period of eighteen (18) months after the closing of the transactions contemplated by the Acquisition Agreement (except in the case of Fundamental Matters), provided that any indemnification obligations arising out of or otherwise relating to matters regarding (1) any breach or failure by the seller(s) or Bottler (or its Affiliates or stockholders) to perform any covenants or obligations in the Acquisition Agreement, (2) any breach or inaccuracy of any representation or warranty of the seller(s) or Bottler (or its Affiliates or stockholders) regarding incorporation, qualification, authority, ownership/title, conflicts (but only as to Bottler's organizational documents) or brokers, or (3) pre-closing liabilities to the extent not disclosed in the Disclosure Schedule to the Acquisition Agreement or expressly included as a liability in either the Valuation Process or in the net working capital adjustment described below (collectively, the "**Fundamental Matters**") will survive for a period of three (3) years after the closing of the transactions contemplated by the Acquisition Agreement. The Acquisition Agreement will provide for a deductible amount equal to one percent (1%) of the purchase price. Indemnification claims will be satisfied by escrow of a portion of the purchase price, by the use of then available insurance products providing equivalent protection (the premium costs of which will be borne by the seller(s)), or through such other equivalent means as may be customary, as of the effective date of the Acquisition Agreement, in transactions of that kind and nature (the costs of which will be borne by the seller(s)); provided that, except in the case of fraud or intentional misrepresentation, (x) in no event will the seller(s) be at risk with respect to matters in amounts in excess of the escrowed funds or insurance proceeds, as the case may be, and (y) any escrow used to provide the post-closing indemnity described herein will expire on the three (3) year anniversary of the closing of the transactions contemplated in the Acquisition Agreement (the "**Indemnification Escrow Period**"). The amount escrowed (the "**Indemnification Escrow Amount**") will be equal to the lesser of (a) 15% of the purchase price, or (b) $200 million (which amount will be adjusted for changes in the Consumer Price Index from and after September 1, 2015). The Indemnification Escrow Amount will be distributed as follows: (a) 50% will be distributed to seller(s) after 18 months (subject to pending claims for indemnification), and (b) the balance will be distributed to seller(s) after 36 months (subject to pending claims for indemnification). Notwithstanding the foregoing, if, at the time of the acquisition, either or both of the Indemnification Escrow Amount or Indemnification Escrow Period, when considered in context with the other terms and conditions described herein, are not customary in transactions of that size and nature, then the Indemnification Escrow Amount and/or the Indemnification Escrow Period, as the case may be, will be in such amount or will extend for such period as may then be customary in transactions of that size and nature.

2. Company or Company's designee (in either case, the "**Buyer**") will be the acquiror of the Business, and Bottler and/or its Affiliates or stockholders, as applicable, will be the seller of the Business.

3. The Acquisition Agreement will be structured as a stock or unit purchase agreement, asset purchase agreement, or a merger agreement depending upon the nature of the stockholder base, the tax impact to Bottler's stockholders of different sale structures, the existence of Excluded Businesses within Bottler's corporate structure and such other pertinent considerations as the parties may otherwise mutually agree.

4. The Acquisition Agreement will include a purchase price adjustment that (i) increases the amount payable for the Business by the amount of cash and cash equivalents as of Closing that are acquired by Company (either directly or indirectly as a result of such cash and cash equivalents being on the balance sheet of the Business in a stock purchase or merger), and (ii) reduces the amount payable for the Business by the amount of Bottler's Indebtedness (as defined below) as of Closing that is assumed by Company or paid on behalf of Bottler by Company (or its designee) to the holder of such Indebtedness. "**Indebtedness**" means, without duplication, the outstanding principal amount of, accrued and unpaid interest on and other payment obligations (including any prepayment obligations payable as a result of the consummation of the acquisition of Bottler) of Bottler and its Affiliates related to (a) all indebtedness for borrowed money, whether direct or indirect; (b) all liabilities secured by any mortgage, pledge, security interest, lien, charge or other encumbrance existing on property owned or acquired and subject thereto; (c) any guarantee, endorsement or other contingent obligations in respect of Indebtedness of others, on which a claim for payment has been made or that is reasonably expected to be made and that would be required to be reflected as a liability on the balance sheet of Bottler under Generally Accepted Accounting Principles in the United States (or any successor set of accounting principles that may then be in effect) ("**GAAP**"); (d) the deferred portion or installments of purchase price, and any amounts reserved for the payment of a contingent purchase price, in each case in connection with the acquisition of any business (not including any sub-bottling payments owed under any CBA); (e) obligations to reimburse issuers of any letters of credit (but only to the extent drawn without duplication of other indebtedness supported or guaranteed thereby); (f) any obligation evidenced by bonds, debentures, notes or similar instruments; (g) capital lease obligations, with such lease obligations to be determined in accordance with GAAP; and (h) any net liability under interest rate swap contracts, swap contracts, foreign currency exchange contracts or other hedging or similar contracts (including any breakage or associated fees); provided that Indebtedness shall not include (x) intercompany obligations, (y) operating leases, or (z) accounts payable, accrued expenses, accrued income taxes or deferred income tax liability, in each case, incurred in the ordinary course of business or otherwise included in any working capital adjustment.

5. The Acquisition Agreement will include a net working capital purchase price adjustment (and for this purpose, working capital will exclude cash and cash equivalents). The Acquisition Agreement will also include a provision regarding the escrow of an appropriate portion of the purchase price (such amount not to exceed 10% of the target net working capital amount used in the Acquisition Agreement), in addition to the Indemnification Escrow Amount, to serve as security for negative purchase price adjustments based on working capital (the "**Adjustment Escrow Amount**"), until such time as such working capital adjustments are completed, at which

time the then-remaining balance of the Adjustment Escrow Amount will be distributed to the seller(s).

6. If the Acquisition Agreement is structured as a merger agreement or stock purchase agreement and Bottler has more than one (1) stockholder, such Acquisition Agreement will set forth a "stockholder representative" to act for and on behalf of Bottler's stockholders in post-closing matters.

7. If the Acquisition Agreement is structured as a stock purchase agreement or merger agreement, it will include representations and warranties regarding the capitalization of the entity being sold and its direct and indirect subsidiaries.

8. Unless the Parties otherwise mutually agree in good faith based upon then-current customary terms or other facts and circumstances existing at the time of the transaction, the representations and warranties regarding financial statements, intellectual property and taxes will be modified as set forth below (and such representations and warranties will be subject to any exceptions thereto as are set forth on the relevant Disclosure Schedules to the Acquisition Agreement):

    a. Financial Statements.

        i. Attached to Section [•] of the Disclosure Schedule are true, correct and complete copies of (i) the audited consolidated balance sheet of Bottler and its Subsidiaries as of [•], [•] and [•], and the related audited consolidated statements of income, retained earnings, stockholders' equity and changes in financial position of Bottler and its Subsidiaries, together with all related notes and schedules thereto, accompanied by the reports thereon of Bottler's independent auditors (collectively referred to as the "**Financial Statements**"), and the unaudited consolidated balance sheet of Bottler and its Subsidiaries as at _____, and the related consolidated statements of income, retained earnings, stockholders' equity and changes in financial position of Bottler and its Subsidiaries, together with all related notes and schedules thereto, other than such notes and schedules that are customarily only included in year-end audited financial statements (collectively referred to as the "**Interim Financial Statements**"). Each of the Financial Statements and the Interim Financial Statements (1) are correct and complete in all material respects and have been prepared in accordance with the books and records of Bottler and its Subsidiaries, (2) have been prepared in accordance with GAAP applied on a consistent basis throughout the periods indicated (except as may be indicated in the notes thereto) and (3) fairly present, in all material respects, the consolidated financial position, results of operations and cash flows of Bottler and its Subsidiaries as at the respective dates thereof and for the respective periods indicated therein, except as otherwise noted therein and subject, in the case of the Interim Financial Statements, to normal and recurring year-end adjustments that will not, individually or in the aggregate, be material and to the absence of notes (that if presented, would not differ materially from those included in the most recently audited balance sheet included in the Financial Statements).

ii. Section [•] of the Acquisition Agreement contemplates the delivery of the Interim Monthly Data. The Interim Monthly Data will be prepared in good faith in a manner consistent with the preparation of the Financial Statements and will be derived from the books and records of Bottler. Sections [•] and [•] contemplate the delivery of the Interim Quarterly Data and the Interim Annual Data. The Interim Quarterly Data and the Interim Annual Data: (1) will be prepared from the books and records of Bottler and its Affiliates and will be prepared in accordance with GAAP consistently applied throughout the periods indicated and will have been maintained on a basis consistent with the past practice of Bottler, and (2) will accurately reflect in all material respects, as of the dates therein specified and for the periods indicated therein, and subject to the assumptions set forth therein, the assets and liabilities of Bottler and will fairly and accurately present, 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 financial condition and results of the operations of Bottler, subject to normal and recurring year-end adjustments that will not, individually or in the aggregate, be material and to the absence of notes (that if presented, would not differ materially from those included in the most recently audited balance sheet included in the Financial Statements).

iii. Bottler and its Subsidiaries maintain accurate books and records reflecting each of their assets and liabilities and maintain proper and adequate internal accounting controls sufficient to provide reasonable assurances regarding the reliability of financial reporting and the preparation of annual financial statements for external purposes in accordance with GAAP.

iv. All Receivables that have not been collected as of the date of the closing of the acquisition will represent valid obligations of the customers of Bottler or its Subsidiaries arising from bona fide transactions entered into in the ordinary course of business consistent with past practice, will be current and, to Bottler's knowledge, will be collectible (net of any reserves set forth in the books and records of Bottler) without resort to legal proceedings or collections agencies. Bottler has not factored any of its Receivables.

b. Intellectual Property.

i. Section [•] of the Disclosure Schedule contains (1) a complete and accurate list of all Bottler Registered Intellectual Property (including the jurisdictions where such Bottler Registered Intellectual Property is registered or where applications have been filed, all registration or application numbers, as appropriate, and the title of the invention or work of authorship or identification of the mark), (2) all material unregistered trademarks of Bottler and its Subsidiaries, and (3) all domain names and social media identifiers of Bottler and its Subsidiaries.

ii. No Bottler Intellectual Property owned by Bottler or its Subsidiaries or, to the Knowledge of Bottler, owned by any other Person (other than Buyer or

its Affiliates), is subject to any Action or outstanding Governmental Order (1) restricting in any manner the use, transfer or licensing thereof by Bottler or its Subsidiaries, or (2) that may affect the validity, use or enforceability of the Bottler Intellectual Property or the use or commercial exploitation of any such product or service. Each item of Bottler Registered Intellectual Property is valid, subsisting and enforceable. All necessary registration, maintenance and renewal fees currently due in connection with Bottler Registered Intellectual Property have been made, and all necessary documents, recordations and certifications in connection with the Bottler Registered Intellectual Property have been filed with the relevant patent, copyright, trademark or other authorities in the United States or foreign jurisdictions, as the case may be, for the purposes of maintaining the Bottler Registered Intellectual Property and formally recording the name of the proper owner of such Bottler Registered Intellectual Property except where the failure to have taken any of such actions would not have a material negative effect on the Business.

iii. Bottler and its Subsidiaries own, or have the right to use pursuant to a valid and enforceable license, all Intellectual Property necessary and sufficient for the operation of the Business as currently conducted. Bottler or its Subsidiaries are the exclusive owner of, or have licenses to, each item of Bottler Intellectual Property, free and clear of any Liens (other than Permitted Liens), and Bottler or its Subsidiaries are the exclusive owner or valid licensee of all trademarks and service marks, trade names and domain names (collectively, the "**Marks**") used by Bottler and its Subsidiaries, including the Marks used in the marketing and sale of any products or the provision of any services of Bottler and its Subsidiaries, free and clear of all Liens (other than Permitted Liens). Except as set forth on Section [•] of the Disclosure Schedule, neither Bottler nor any of its Subsidiaries have granted any rights or interest in the Bottler Intellectual Property to any Person.

iv. To the Knowledge of Bottler, no Person has or is infringing, diluting, violating or misappropriating any Bottler Intellectual Property. Neither Bottler nor any of its Subsidiaries has made a claim of or threat in writing alleging an infringement, misappropriation, dilution or violation by any Person, of Bottler's or its Subsidiaries' rights to, or in connection with, the Bottler Intellectual Property.

v. (1) No individual identified in the definition of "Knowledge of the Bottler" has received written notice that any Third Party Intellectual Property, or the use of such Third Party Intellectual Property by Bottler or its Subsidiaries, infringes, dilutes violates or misappropriates the Intellectual Property of any other Person; and (2) to the Knowledge of the Bottler, excluding the Third Party Intellectual Property, the other assets and properties of Bottler and its Subsidiaries (including the Bottler Intellectual Property and the products and the services of Bottler and its Subsidiaries) do not, and their use in the Business does not, otherwise infringe, dilute, violate or misappropriate the Intellectual Property of any other Person.

vi. Each of Bottler and its Subsidiaries have taken reasonable steps to protect the rights of Bottler and its Subsidiaries in their respective confidential information and trade secrets and in any trade secret or confidential information of third parties used by Bottler and its Subsidiaries, and, except under confidentiality obligations, there has not been any disclosure by Bottler or its Subsidiaries of any confidential information or trade secret of Bottler or its Subsidiaries or any such trade secret or confidential information of third parties.

vii. The Bottler Intellectual Property owned or purportedly owned by Bottler or its Subsidiaries was: (1) developed by employees of Bottler or its Subsidiaries working within the scope of their employment at the time of such development; (2) developed by agents, consultants, contractors or other Persons who have executed appropriate instruments of assignment in favor of Bottler or its Subsidiaries as assignee that have conveyed to Bottler or its Subsidiaries ownership of all of his, her or its Intellectual Property rights in the Bottler Intellectual Property; or (3) acquired by Bottler or its Subsidiaries in connection with acquisitions in which Bottler or its Subsidiaries obtained customary and commercially reasonable representations and warranties from the transferring party relating to the title to the Bottler Intellectual Property.

viii. Except as set forth on Section [•] of the Disclosure Schedule, the transactions contemplated by this Acquisition Agreement shall not impair the right, title or interest of Bottler or its Subsidiaries in or to any Intellectual Property owned by or licensed to Bottler or its Subsidiaries, and all of such Intellectual Property shall be owned, licensed or otherwise available for use by Bottler or its Subsidiaries immediately after the Closing on terms and conditions identical to those under which Bottler or its Subsidiaries owned or licensed such Intellectual Property in the Business immediately prior to the Closing.

c. Taxes.

i. Each of Bottler and its Subsidiaries has timely filed or caused to be filed all Tax Returns required by applicable Law to be filed by, on behalf of, or with respect to it (taking into account applicable extensions) and all such Tax Returns were true, correct and complete in all material respects.

ii. Each of Bottler and its Subsidiaries has paid or caused to be paid when due all Taxes required to be paid by or with respect to it.

iii. Each of Bottler and its Subsidiaries has made or will have made or caused to have been made provision for all Taxes payable by, on behalf of, or with respect to it related to each Pre-Closing Tax Period and each Pre-Closing Straddle Period which have not been paid prior to the Closing Date. The provisions for Taxes with respect to each of Bottler and its Subsidiaries for

each Pre-Closing Tax Period and each Pre-Closing Straddle Period are adequate to cover all Taxes with respect to such period.

iv. Neither Bottler nor any of its Subsidiaries is currently or has ever been a party to any Tax allocation, Tax sharing, Tax indemnity, Tax reimbursement, cost sharing, or joint obligor agreement or arrangement under which it has any obligation or liability for Taxes other than agreements the primary subject matter of which is not Taxes.

v. Neither Bottler nor any of its Subsidiaries is currently the subject of any Tax Contest nor has any such Tax Contest been threatened against or with respect to Bottler or any of its Subsidiaries by any Governmental Entity.

vi. There are no assessments or deficiencies in respect of any Taxes of or with respect to Bottler or any of its Subsidiaries for which the period of assessment or collection has not lapsed that have been claimed in writing by any Governmental Entity.

vii. Neither Bottler nor any of its Subsidiaries has executed or filed with any Governmental Entity, nor has any Person executed or filed with any Governmental Entity, any agreement or other document extending, or having the effect of extending, the period of assessment or collection of any Taxes of Bottler or any of its Subsidiaries for which the period of assessment or collection has not lapsed.

viii. No claim has been asserted by any Governmental Entity that Bottler or any of its Subsidiaries is liable for Taxes under, or as a result of any Law comparable to, Section 482 of the Code.

ix. There are no Liens for Taxes (other than Permitted Liens) upon any of the assets of Bottler or any of its Subsidiaries.

x. Each of Bottler and its Subsidiaries has withheld and paid, or caused to be withheld and paid, all Taxes required to be withheld and paid in connection with amounts paid and owing to any employee, independent contractor, creditor, shareholder or other third party and/or has obtained or caused to be obtained from any such employee, independent contractor, creditor, shareholder, other third party or other Person any certificate or other document that it is required to obtain or that would mitigate, reduce or eliminate any such Taxes or any withholding or deduction with respect thereto for payments made on or prior to the Closing and has complied with all applicable Laws relating to information or other similar reporting relating to any such payments.

xi. Neither Bottler nor any of its Subsidiaries has been, nor is, required to file or cause to be filed Tax Returns in a jurisdiction in which it has not filed such Tax Returns, and no Governmental Entity has made a written claim that it is or may be required to file Tax Returns with respect to such periods in, or is or may be subject to Tax by, such a jurisdiction.

xii. Neither Bottler nor any of its Subsidiaries (1) is or has ever been a member of an affiliated, combined, unitary, or other similar group filing consolidated, combined, unitary, or other similar Tax Returns other than such a group the parent of which is Bottler, and (2) has any liability for the Taxes of any Person under Treasury Regulation § 1.1502-6 or any similar provision of any state, local or foreign Law, as a transferee or successor, by contract, or otherwise other than as a result of having been a member of a group described in clause (1) hereof.

xiii. No closing agreement pursuant to Section 7121 of the Code (or any similar provision of state, local or foreign applicable Tax Laws) has been entered into by or with respect to Bottler or any of its Subsidiaries that has continuing effect after the Closing Date.

xiv. Neither Bottler nor any of its Subsidiaries has requested, obtained, or granted a power of attorney that is currently in force with respect to Taxes of it.

xv. Neither Bottler nor any of its Subsidiaries has received any letter ruling, determination or similar document, issued by any Governmental Entity in respect of the treatment of any Tax position taken by Bottler.

xvi. During the five (5)-year period ending on the Closing Date, neither Bottler nor any of its Subsidiaries was a distributing corporation or a controlled corporation in a transaction intended to be governed by Section 355 of the Code.

xvii. Neither Bottler nor any of its Subsidiaries has within the preceding twelve (12) months made any change to a depreciation, amortization or similar item that has the effect of accelerating deductions from a Post-Closing Tax Period or Post-Closing Straddle Period to a Pre-Closing Tax Period or a Pre-Closing Straddle Period of Bottler. Neither Bottler nor any of its Subsidiaries is or will be required to include in income any adjustment pursuant to Section 481(a) of the Code (or similar provision of state, local or foreign Law) by reason of a change in accounting method prior to the Closing or as a result of the transactions contemplated hereby. Neither Bottler nor any of its Subsidiaries will be required to include any item of income in, or exclude an item of deduction from, taxable income for any Post-Closing Tax Period or Post-Closing Straddle Period as a result of any (1) installment sale or open transaction disposition made on or prior to the Closing Date, (2) prepaid amount received, or paid, prior to the Closing Date, (3) election under Section 108(i) of the Code or any corresponding or similar provision of state, local or foreign law.

xviii. Neither Bottler nor any of its Subsidiaries has been engaged in any "listed transaction" under Section 6011 of the Code and the Treasury Regulations thereunder.

Notwithstanding the foregoing, if, at the time of the acquisition, the representations and warranties described above are not customary in transactions of that size and nature, then they will be modified to be consistent with then-existing customary practice.

9. The "conduct of business" covenants will be modified by adding the following restrictions on the actions of Bottler and its Subsidiaries; provided, that, if at the time of the acquisition, the covenants described below are not customary in transactions of that size and nature, then they will be modified to be consistent with then-existing customary practice:

(a) neither Bottler nor any of its Subsidiaries will authorize for issuance or issue and deliver any additional shares of its capital stock or securities convertible into or exchangeable for shares of its capital stock, or issue or grant any right, option or other commitment for the issuance of shares of its capital stock or of such securities, except in the ordinary course of business consistent with past practices, or split, combine or reclassify any shares of its capital stock;

(b) neither Bottler nor any of its Subsidiaries will declare any dividend, pay or set aside for payment any dividend or other distribution or make any payment to any Affiliates other than (i) the payment of salaries, bonuses, benefits and other compensation in the ordinary course of business consistent with past practice and reimbursement of expenses in accordance with Bottler's policies and practices, (ii) the payment of cash dividends or cash distributions prior to the Closing, (iii) cash payments prior to closing to satisfy any Indebtedness with Affiliates, and (iv) as otherwise contemplated in Item 14 below;

(c) neither Bottler nor any of its Subsidiaries will reclassify, combine, split, subdivide or redeem, or purchase or otherwise acquire, directly or indirectly, any of its capital stock or make any other change with respect to its capital structure, other than the repurchase of shares of capital stock from employees and other shareholders in the ordinary course of business consistent with past practice;

(d) neither Bottler nor any of its Subsidiaries will adopt a plan of complete or partial liquidation, dissolution, merger, consolidation, restructuring, recapitalization or other reorganization, or otherwise alter its corporate structure;

(e) neither Bottler nor any of its Subsidiaries will incur any indebtedness for borrowed money or issue any debt securities or assume, guarantee or endorse, or otherwise become responsible for, the obligations of any Person, or make any loans or advances, other than (i) borrowings under Bottler's existing lines of credit in the ordinary course of business and consistent with past practice, (ii) such other indebtedness incurred in connection with ordinary course purchases of Bottler or its Subsidiaries in each case in the ordinary course of business and consistent with past practice, and (iii) any other indebtedness that will be satisfied in full at or prior to closing;

(f) neither Bottler nor any of its Subsidiaries will make or change any election related to Taxes (unless required by Law), adopt or change any accounting method with respect to Taxes, file any amended Tax Return, enter into any closing agreement, or consent to any extension or waiver of the limitation period applicable to any Tax claim or assessment relating to it;

(g) neither Bottler nor any of its Subsidiaries make any change in any method of accounting or accounting practice or policy, except as required by GAAP;

(h) neither Bottler nor any of its Subsidiaries will settle or compromise any Tax liability;

(i) neither Bottler nor any of its Subsidiaries will amend or modify its charter documents; and

(j) neither Bottler nor any of its Subsidiaries will create any Subsidiary, acquire any capital stock or other equity securities of any corporation or acquire any equity or ownership interest in any business or entity.

10. The covenant regarding the provision of financial information to Company between signing and closing of the Acquisition Agreement will include the provision of the following to Company:

(a) at the end of each month, unaudited monthly financial statements for each such month, consisting of data with respect to volume (on a brand basis, to the extent permitted by applicable law and, where required, consented to by third-party brand owners), revenue, and cost of goods sold at standard and gross margin ("**Interim Monthly Data**");

(b) at the end of each quarter, all of the Interim Monthly Data, together with the unaudited balance sheet of Bottler as of the end of such fiscal quarter and the unaudited statement of income of Bottler for such fiscal quarter ("**Interim Quarterly Data**"); and

(c) at the end of each fiscal year, (A) the unaudited balance sheet of Bottler as of the end of such year and the unaudited statement of income for Bottler for such year ("**Interim Annual Data**"), and (B) to the extent permitted by applicable law and, where required, consented to by third-party brand owners, volume information by brand and package for each fiscal year ended after the date of the Acquisition Agreement and prior to the closing of the Acquisition Agreement.

11. If the Acquisition Agreement is structured as a merger agreement (or as an asset purchase agreement involving the sale of all or substantially all of Bottler's assets), it will include appropriate provisions, as required by applicable law and as are then customary in U.S. transactions of that size and nature, regarding stockholder approval and the transmittal of an information statement.

12. The Acquisition Agreement will include covenants regarding the payoff of Affiliate loans (other than loans between Affiliates that are being acquired by Buyer) and indemnification of Bottler's pre-closing directors and officers, as and to the extent may be customary at that time in U.S. transactions of that size and nature.

13. The Acquisition Agreement will include a non-compete and non-solicitation covenant from Bottler (if Bottler is the seller); provided, however, that such covenant shall not restrict Bottler or any Bottler Affiliate or stockholder from engaging in any Permitted Ancillary Business described in **Schedule 2.31** or which is otherwise permitted by any other written agreement then in effect between Bottler and Company (or any of their respective Affiliates) following the closing of the transactions contemplated by such Acquisition Agreement.

14. The Acquisition Agreement will provide that, at Company's request, Bottler and Company will use commercially reasonable efforts and work together in good faith prior to the closing of the transactions contemplated thereby to develop and implement mutually agreeable stay bonuses, employee retention agreements, severance agreements, restrictive covenants and/or other similar arrangements with (a) any stockholder who, individually or together with such stockholder's spouse and lineal descendants (including trusts for the benefit of such spouse and/or lineal descendants), owns and controls 5% or more of the stock of Bottler (other than a holder of 5% or more of any shares of a class of securities registered under the Securities Act of 1933, as amended), and is actively employed (other than solely as a member of Bottler's board of directors or managing board) in the Business as a senior executive (a "**Major Stockholder**"), and (b) Bottler's top five (5) most highly compensated executives that are not Major Stockholders.

15. If the Acquisition Agreement is structured as a merger agreement, or if stockholder approval of the transaction is otherwise required by applicable law, it will include a dissenters rights threshold of 5% or such other threshold as then may be mutually agreed by Bottler and Company, which "closing condition" shall be for the benefit of Company only, and a mutual "closing condition" regarding receipt of stockholder approval.

16. The Acquisition Agreement will include mutual releases of claims (other than claims arising under the Acquisition Agreement and ordinary course payables and other amounts then owed by Company (or its Affiliates) to Bottler or by Bottler (or its Affiliates) to Company, which amounts will be paid or credited, as the case may be, at the closing to the extent then feasible).

17. The Acquisition Agreement may be terminated by Bottler at any time prior to the closing of the transactions contemplated thereby if and only if Bottler reimburses Company for all third party out of pocket expenses incurred by Company (or its Affiliates) in connection with the exercise by Bottler of such termination right; provided such reimbursement shall not be required (i) if Bottler terminates the Acquisition Agreement due to a breach by Company (or its designee) of any of its covenants therein or due to any representation or warranty made by Company (or its designee) therein having been or having become untrue or inaccurate, or (ii) if Bottler terminates the Agreement due to conditions to closing relating to the receipt of required governmental consents and approvals having not been satisfied by an agreed upon "drop dead" date (as long as Bottler's failure to take any action required to fulfill such a closing condition was not the cause of the failure to satisfy such closing condition).

18. If the shares of Bottler are publicly traded at the time of the acquisition, then, in lieu of the foregoing terms and conditions, the parties will enter into a merger agreement for the acquisition of Bottler that will include such terms and conditions as are customary for the acquisition of a publicly traded company at the time of the acquisition (and Company and Bottler acknowledge that, as of the date of this Agreement, customary terms and conditions would not include any indemnities, escrow or survival of representations, warranties or covenants), except that, in all events, the provisions of Paragraphs 11 through 14, and Paragraph 17 of this **Schedule 24.4.1** will be included in the Acquisition Agreement.

19. The Acquisition Agreement will include such other additional terms and conditions as warranted by the particular transaction and as negotiated and agreed between the parties in good faith.

SCHEDULE 24.4.2

Amendments to Agreement

1. **Section 2.9** will be deleted and the following new **Section 2.9** will apply:

*"**Company Authorized Supplier**" means any Person expressly authorized by Company to supply Expanding Participating Bottlers with Covered Beverages and Related Products. If Bottler was a Company Authorized Supplier as of the date this Agreement was deemed to be automatically amended to include this new **Section 2.9**, Company will not unreasonably withdraw authorization for Bottler to supply Expanding Participating Bottlers or other Company authorized bottlers with Covered Beverages and Related Products.*

2. The existing definition of Permitted Ancillary Business (**Section 2.31**) will be deleted and the following new definition will apply:

*"**Permitted Ancillary Business**" means a business operated by Bottler or an Affiliate of Bottler to which Company has provided its consent on **Schedule 2.31** (subject to the conditions specified on **Schedule 2.31**), and is therefore permitted under this Agreement to produce, manufacture, prepare, package, distribute, sell, deal in, or otherwise use or handle, as the case may be, Beverages, Beverage Components or other beverage products that are not Covered Beverages, Related Products, or Permitted Beverage Products. "Permitted Ancillary Business" will include (a) any ancillary businesses to which Company may hereafter provide prior written consent, which consent will result in the automatic amendment of **Schedule 2.31** to include such permitted ancillary business, and (b) any business that (i) is not directly and primarily involved in the manufacture, marketing, promotion, distribution or sale of Beverages, Beverage Components and other beverage products (e.g., sale, lease or servicing of equipment used in the distribution of beverages to third parties), or (ii) provides office coffee service to offices or facilities.*

3. The existing definition of Permitted Beverage Product (**Section 2.32**) will be deleted and the following new definition will apply:

*"**Permitted Beverage Product**" means a Beverage, Beverage Component, or other beverage product that either is not prohibited under **Section 13.1**, or to which Company has provided its consent on **Schedule 2.32** (subject to the conditions specified on **Schedule 2.32**) and is therefore permitted under this Agreement. "Permitted Beverage Product" will include any beverage product to which Company hereafter provides prior written consent, which consent will result in the automatic amendment of **Schedule 2.32** to include such permitted beverage product, and any Line Extension of a Permitted Beverage Product or new SKU or package of an existing Permitted Beverage Product.*

4. The existing definition of Permitted Line of Business (**Section 2.33**) will be deleted and the following new definition will apply:

*"**Permitted Line of Business**" means a line of business operated by Bottler or an Affiliate of Bottler to which Company has provided its consent on **Schedule 2.33** (subject to the conditions specified on **Schedule 2.33**), and is therefore permitted under this Agreement to use delivery vehicles, cases, cartons, coolers, vending machines or other equipment bearing Company's Trademarks and/or to assign duties relating to such line of business to personnel or*

management whose primary duties relate to delivery or sales of Covered Beverages or Related Products. "Permitted Line of Business" will include (a) [if applicable, any Permitted Ancillary Business], and (b) any line of business as to which Company hereafter provides prior written consent, which consent will not be unreasonably withheld by Company and will result in the automatic amendment of ***Schedule 2.33*** *to include such Permitted Line of Business.*

5. Existing **Section 3.6.2** will be deleted and replaced with the following:

3.6.2*in the case of or to the extent distributed through means other than Direct Store Delivery, a Multiple Route to Market Beverage or Multiple Route to Market Related Product, under one or more agreements addressing Bottler's economic participation in the sale of such products in the First-Line Territory.*

6. Existing **Section 7.5** will be deleted.

7. Existing **Section 12.2** will be deleted and replaced with the following:

The obligation under ***Section 12.1*** *shall not apply to (i) any consent, waiver or approval provided under this Agreement or under any agreement held by another Expanding Participating Bottler or (ii) provisions in any authorization agreement relating to the opportunity of Expanding Participating Bottlers other than Bottler to participate economically in sales of beverages and other products by Company or its Affiliates through means other than Direct Store Delivery.*

8. Existing **Section 13** will be deleted and replaced with the following new **Section 13**:

13.OBLIGATIONS OF BOTTLER AS TO OTHER BEVERAGE PRODUCTS AND OTHER BUSINESS ACTIVITIES

13.1*Bottler agrees during the term of this Agreement and in accordance with any requirements imposed upon Bottler under applicable laws:*

13.1.1. *Except for Permitted Beverage Products and Beverages, Beverage Components, or other beverage products produced, manufactured, packaged, distributed, sold, dealt in or otherwise used or handled by Bottler under authority of Company, not to produce, manufacture, package, sell, deal in or otherwise use or handle any Beverage, Beverage Component or other beverage product that is:*

> ***13.1.1.1.*** *a "Cola Product" (herein defined to mean any Beverage, Beverage Component or other beverage product which is generally marketed as a cola product or which is generally perceived as being a cola product);*
>
> ***13.1.1.2.*** *a bottled water (so long as DASANI brand Beverages or another bottled water remain Covered Beverages);*
>
> ***13.1.1.3.*** *a hypertonic, hypotonic or isotonic energy and fluid replacement drink (sometimes referred to as "sports drink"), (so long as POWERADE brand Beverages or another sports drink remain Covered Beverages);*

13.1.1.4. *a nutrient-enhanced and electrolyte-enhanced water beverage product (so long as Glaceau Vitaminwater brand Beverages or another nutrient-enhanced and electrolyte-enhanced water beverage product remain Covered Beverages); or*

13.1.1.5. *called root beer, or with a similar flavor to root beer (so long as Barq's root beer Beverages or another root beer remain Covered Beverages).*

13.1.2. *Not to manufacture, package, sell, deal in or otherwise use or handle any concentrate, beverage base, syrup, beverage or any other product which is likely to be confused with, or passed off for, any of the Covered Beverages or Related Products;*

13.1.3. *Not to manufacture, package, sell, deal in or otherwise use or handle any product under any trade dress or in any container that is an imitation of a trade dress or container in which Company claims a proprietary interest or which is likely to be confused or cause confusion or be confusingly similar to or be passed off as such trade dress or container; and*

13.1.4. *Not to manufacture, package, sell, deal in or otherwise use or handle any product under any trademark or other designation that is an imitation, counterfeit, copy or infringement of, or confusingly similar to, any of the Trademarks.*

13.2. *Bottler covenants and agrees not to acquire or hold directly or indirectly through any Affiliate, whether located within or outside of the First-Line Territory, any ownership interest in any Person that engages in any of the activities prohibited under* ***Section 13.1*** *or; enter into any contract or arrangement with respect to the management or control of any Person, within or outside of the First-Line Territory, that would enable Bottler or any Affiliate of Bottler acting collectively with such Person to engage indirectly in any of the activities prohibited under* ***Section 13.1****.*

13.2.1. *Bottler and its Affiliates will, however, be permitted to acquire and own securities registered pursuant to the Securities Exchange Act of 1934, as amended, or registered for public sale under similar laws of a foreign country, of a company that engages in any of the activities prohibited under* ***Section 13.1*** *or* ***Section 13.2****, in pension, retirement, annuity, life insurance, and estate planning accounts, plans and funds administered by Bottler or any of its Affiliates for the benefit of employees, officers, shareholders or directors of Bottler or any of its Affiliates where investment decisions involving such securities are made by independent outside investment or fund managers that are not Affiliates of Bottler; provided that such ownership represents a passive investment and that neither Bottler nor any Affiliate of Bottler in any way, either directly or indirectly, manages or exercises control of such company, guarantees any of its financial obligations, consults with, advises, or otherwise takes any part in its business (other than exercising rights as a shareholder), or seeks to do any of the foregoing.*

13.3. *Bottler covenants and agrees that neither Bottler nor its Affiliates will use delivery vehicles, cases, cartons, coolers, vending machines or other equipment bearing Company's Trademarks in connection with, or assign personnel or management whose primary duties relate to delivery or sales of Covered Beverages or Related Products (other than executive officers of Bottler) to, any line of business other than the marketing, promotion, distribution, and sale of Covered Beverages, Related Products and Permitted Beverage Products; provided, however, that:*

13.3.1. *any of Bottler's assets and personnel or management whose primary duties relate to delivery or sales of Covered Beverages or Related Products may be used in a Permitted Ancillary Business, subject to any limitations specified in* ***Schedule 2.31****, or a Permitted Line of Business, subject to any limitations specified in* ***Schedule 2.33****, anywhere within (or, as applicable, outside of) Bottler's First-Line Territory without further approvals from Company.*

10. Existing **Section 14.3** will be deleted and replaced with the following:

Bottler will participate fully in, and comply fully with, operating, customer, commercial, pricing, sales, merchandizing, planning, information technology, product supply and other requirements and programs established from time to time by the Governance Board.

11. Existing **Section 17.3.1** will be deleted (without replacement).

12. Existing **Section 22.1.6** will be deleted (without replacement).

13. Existing **Section 22.1.7** will be deleted (without replacement).

14. Existing **Section 24** (but not **Schedule 24.4.1** which shall remain applicable) will be deleted and replaced with the following:

24 BOTTLER'S RIGHTS AND OBLIGATIONS WITH RESPECT TO SALE OF ITS BUSINESS

24.1 *"**Business**" means Bottler's aggregate business in all Territories under this Agreement and any other agreement directly and primarily related to the marketing, promotion, distribution, and sale of Covered Beverages and Related Products in such territories.*

24.1.1 *"Business" will also include any business conducted by Bottler and identified on* ***Schedule 24.1*** *as an "Included Business."*

24.1.2 *"Business" will expressly exclude any business identified on* ***Schedule 24.1*** *as an "Excluded Business."*

24.1.3 *"Business" will also expressly exclude any business that is not directly and primarily related to the marketing, promotion, distribution and sale of Covered Beverages and Related Products in such territories that is not identified on* ***Schedule 24.1*** *as an "Included Business", whether or not such business is identified on* ***Schedule 24.1*** *as an "Excluded Business."*

24.1.4 *"Sale Transaction" means either (i) the sale, lease, transfer, conveyance or other disposition, in one transaction or a series of related transactions (including by way of merger, consolidation, recapitalization, reorganization or sale of securities of one or more of Bottler's Subsidiaries), to any Person for value, of all or substantially all of the assets of the Business on a consolidated basis, or (ii) a transaction or series of transactions (including by way of merger, consolidation, recapitalization, reorganization or sale of securities by the holders of securities of Bottler) with any Person the result of which is that the shareholders of Bottler immediately prior to such transaction are (after giving*

effect to such transaction) no longer, in the aggregate, the "beneficial owners" (as such term is defined in Rule 13d-3 and Rule 13d-5 promulgated under the Securities Exchange Act), directly or indirectly through one or more intermediaries, of more than 50% of the voting shares of Bottler on an as-converted, fully-diluted basis.

24.2 Discussions with Company or Third Parties and Sale of Business to Third Parties

24.2.1 *If Bottler decides to sell, directly or indirectly, all or a majority interest in the Business, including as a result of a change in control or an unsolicited third party offer, Bottler will notify Company of the possible Sale Transaction promptly after identifying its proposed Buyer (a "**Potential Buyer**"). Any and all discussions between Company and Bottler regarding such possible Sale Transaction shall be kept confidential, shall not be binding on either party, and shall not be deemed to have triggered the commencement of the procedures for possible sale of the Business to Company described in **Section 24.3**.*

24.2.2 *Notwithstanding any provisions in this Agreement or any Related Agreement to the contrary, Bottler may enter into a binding agreement for a Sale Transaction with any Potential Buyer at any time following such notice and, upon consummation of such sale, of all Bottler's rights and obligations under this Agreement and all Related Agreements may be assigned to and assumed by such Potential Buyer.*

24.3 Offer of Sale of Business to Company

24.3.1 *At any time after the Effective Date, Bottler may provide Company with Notice that Bottler wishes to sell the Business in a Sale Transaction to Company or Company's designee or to a Jointly Selected Potential Buyer identified under **Section 24.3.5** hereof, under the terms of this **Section 24.3** (an "**Offer Notice**").*

24.3.2 *The Offer Notice will include the material terms and conditions (including price and form of consideration) of the proposal by Bottler and/or any third party offer(s) that may have been received by Bottler.*

24.3.3 *Bottler may withdraw such Offer Notice at any time prior to closing of such transaction, if and only if Bottler (a) reimburses Company for all third party out of pocket expenses incurred by Company in connection with the exercise by Bottler of its rights under this **Section 24.3**; and (b) exercises such right to withdraw an offer made in an Offer Notice no more than once every three (3) years.*

24.3.4 *The Offer Notice must be delivered in writing to Company's Chief Financial Officer, with a copy to Company's General Counsel.*

24.3.5*If Bottler delivers an Offer Notice to Company, Bottler and Company will cooperate with each other, on a confidential basis, to identify potential third parties who may be interested in and financially capable of acquiring the Business.*

24.3.5.1 *If one or more potential third party buyers are identified in this manner that are approved both by Bottler (in its sole discretion) and Company (in its sole discretion) (a "**Jointly Selected Potential Buyer**") within 30 days after the date of the Offer Notice, then Bottler may enter into a binding agreement for the sale of the Business with any Jointly Selected Potential Buyer, on such terms and conditions as Bottler may determine in its sole discretion, within 180 days following the end of such 30 day period (the "**Third Party Negotiation Period**") and, upon consummation of such sale, all of Bottler's rights and obligations under this Agreement and all Related Agreements may be assigned to and assumed by such Jointly Selected Potential Buyer.*

24.3.5.2 *If, despite the identification of one or more Jointly Selected Potential Buyers in the process outlined above, Bottler is unable to enter into a binding agreement for the sale of the Business with such Jointly Selected Potential Buyer prior to the end of the Third Party Negotiation Period (as such period may be extended by mutual written agreement of Bottler and Company), or having entered into such a binding agreement, the transactions contemplated therein are not consummated, for any reason, and the binding agreement is terminated in accordance with its terms, then Bottler may elect for Bottler and Company to proceed in accordance with **Section 24.3.7**.*

24.3.5.3 *If no Jointly Selected Potential Buyer is identified within the 30 day period specified in **Section 24.3.5.1**, or if following delivery of the Offer Notice, Bottler and Company mutually agree to dispense with an attempt to identify one or more Jointly Selected Potential Buyers as described above, and mutually agree to negotiate terms of a sale of the Business to Company, then Bottler and Company will proceed in accordance with **Section 24.3.7**.*

24.3.6 *Within five (5) Business Days following delivery of the Offer Notice to Company, Bottler will deliver to Company the following unaudited written management information in Bottler's possession or control and that is ordinarily and customarily produced and used by Bottler for each of the three (3) year periods ending on the last day of the quarter preceding the date of the delivery of the Offer Notice: (a) revenues with respect to the Business for the relevant period then ended in both dollars and cases; (b) statements of income down to the contribution margin level for the Covered Beverages and Related Products for the relevant period then ended; (c) most current management bills of cost for each of the Covered Beverages and Related Products; (d) a copy of each of the then currently effective and enforceable distribution agreements for distribution of the Covered Beverages and Related Products; (e) business plan volumes and strategic plans for the Business; and (f) material claims relating to the Business of which Bottler has knowledge. All of the foregoing information is collectively referred to as the "**Base Information**". Bottler will also provide such additional information to Company (the "**Additional Information**") as Bottler and Company may agree is desirable to facilitate the valuation of the Business and, if applicable, to identify one or more Jointly Selected Potential Buyers as contemplated in **Section 24.3.5**.*

24.3.7 *If either of the circumstances described in* ***Section 24.3.5.2*** *or* ***Section 24.3.5.3*** *occurs, then Bottler and Company will meet promptly to discuss the acquisition of the Business by Company (directly or through a Company Affiliate) or Company's designee and to enter into discussions regarding the purchase price and the other terms and conditions of the acquisition.*

24.3.8 *If Company and Bottler mutually agree upon the purchase price and other terms and conditions of the acquisition, then Company (directly or through a Company Affiliate) or Company's designee will purchase the Business for cash (unless otherwise agreed) at the purchase price and other terms and conditions so agreed upon.*

24.3.9 *If Company and Bottler mutually agree that Company or its designee will acquire the Business, but Company and Bottler cannot agree on purchase price within 120 days following Company's receipt of Bottler's Notice to schedule the meeting described in* ***Section 24.3.7*** *(the "****Negotiation Period****"), then Company and Bottler will determine the value of the Business in accordance with the valuation process specified in* ***Section 26*** *(the "****Valuation Process****").*

24.3.10 *If the Business Value, as defined in* ***Section 26.2.2,*** *is determined pursuant to the Valuation Process (rather than by mutual agreement), then Bottler will have the right, in its sole discretion, to deliver Notice to Company that Bottler wishes to sell the Business to Company (or Company's designee) at the purchase price established through the Valuation Process (a "****Company Sale Notice****"). The Company Sale Notice must be delivered by Bottler to Company, if at all, within sixty (60) days following the determination of the purchase price for the Business through the Valuation Process. The Company Sale Notice will constitute a binding offer by Bottler to sell the Business to Company or Company's designee in accordance with the terms of this* ***Section 24.4****; provided that Bottler may withdraw such offer at any time prior to closing of such transaction, if and only if Bottler (a) reimburses Company for all third party out of pocket expenses incurred by Company in connection with the exercise by Bottler of its rights under this* ***Section 24.3****; and (b) exercises such right to withdraw an offer no more than once every three (3) years. Any withdrawal of an offer by Bottler shall not limit Bottler's rights to enter into a Sale Transaction under* ***Section 24.2*** *at any time. Following receipt of a Company Sale Notice, Company (or its designee) will have the option, in its sole discretion, to acquire the Business for cash (unless otherwise agreed) at the Business Value determined in accordance with the Valuation Process, subject to the following:*

> ***24.3.10.1*** *Company shall give Notice to Bottler of its election either to acquire the Business, or to forego its option, within 5 Business Days after the Business Value is determined under* ***Section 26****.*
>
> ***24.3.10.2*** *If Company elects to acquire the Business as contemplated in* ***Section 24.3.10****, then Bottler and Company will proceed in accordance with* ***Sections 24.3.11*** *and* ***24.3.12****; provided, that Bottler*

*may withdraw the Offer Notice at any time, subject to the provisions of **Section 24.3.3**.*

24.3.10.3 *If Company elects not to acquire the Business as contemplated in **Section 24.3.10**, Company shall reimburse Bottler for all third party out of pocket expenses incurred by Bottler in connection with the exercise by Bottler of its rights under this **Section 24**.*

24.3.11 *If Company elects to acquire the Business as contemplated in **Section 24.3.10**, but the parties are unable to agree on terms and conditions of sale (other than purchase price), then Company (directly or through a Company Affiliate) or Company's designee will acquire the Business on the terms and conditions specified in **Schedule 24.4.1**.*

24.3.12 *Closing of the acquisition of the Business by Company (directly or through a Company Affiliate) or Company's designee will occur within ten (10) Business Days timing subject to discussion following the receipt of all required consents and regulatory approvals (including expiration of applicable waiting periods under the Hart-Scott-Rodino Antitrust Improvements Act) and after determination of the Business Value in accordance with the Valuation Process (if applicable).*

24.3.13 *Nothing contained in this **Section 24** shall, or shall be deemed to, prevent Company from making an offer to acquire the Business at any time, even if Company has previously elected not to acquire the Business under **Section 24.3.10**. If any such offer is made, Bottler shall have no obligation to accept it.*

*15. Existing **Section 26** will be deleted and replaced with the following:*

26. VALUATION

26.1 *If (a) Bottler decides to sell the Business as contemplated under **Section 24**, and (b) a sale to a Jointly Selected Potential Buyer does not occur (or Bottler and Company mutually elect to forego an attempt to identify a Jointly Selected Potential Buyer), and the parties are unable to mutually agree upon a purchase price within the 120 day Negotiation Period specified in **Section 24.3.9**, or if Company is to acquire the Business as contemplated under **Section 25**, then the purchase price for the Business will be established in accordance with this **Section 26**.*

26.2 *Bottler and Company will each appoint a Valuation Expert within five (5) Business Days after the expiration of the Negotiation Period under **Section 24.3.9** (or receipt by Bottler of a Purchase Notice from Company under **Section 25.1** if applicable), and will instruct each Valuation Expert to provide its final valuation no later than sixty (60) days after such appointment.*

26.2.1 *"**Valuation Expert**" means an independent and reputable valuation firm or investment banking firm of national standing, that (i) has had no business relationship of any nature (whether directly or through any of its Affiliates) with either Company or Bottler or their respective Affiliates in the twelve months prior to its selection, (ii) is not, directly or through any of its Affiliates, in then-current discussions with either Company or Bottler or any of their respective Affiliates regarding a proposed future engagement, and (iii) has no other conflict of interest or financial interest in the proposed transaction*

(other than receipt of its fee as discussed below). No Valuation Expert will be permitted to receive a fee other than a fixed fee, which fee shall not be contingent on the closing of the transaction or calculated based on the Business Value.

26.2.2 *"**Business Value**" means the value of the Business as finally determined under the Valuation Process.*

26.3 *Each Valuation Expert will perform a valuation of the Business.*

26.4 *If the valuations differ by less than 10% of the higher valuation, the average of the two valuations will be the value of the Business.*

26.5 *If the valuations differ by 10% of the higher valuation or more, the Valuation Experts will appoint a third Valuation Expert who will value the Business and provide its final valuation no later than sixty (60) days after its appointment.*

26.5.1 *In this event, the value of the Business will be the average of the two valuations with the smallest difference in the reported value, unless one valuation is the average of the other two valuations, in which case such valuation will be the value of the Business (measured on an absolute basis).*

26.6 *The Valuation Experts will be instructed to determine the fair value of the Business by determining the fair market value of the Business as if sold as a going concern, as between a willing buyer and a willing seller not under a compulsion to buy or sell in an arm's-length transaction, taking into account all relevant factors, and using such methods as the Valuation Experts deem appropriate, subject to the specific instructions set forth in **Schedule 26**.*

26.7 *Each party will have the right to review all information and materials furnished by the other party to the Valuation Experts, and each party will cooperate in good faith to correct any errors in the information and materials provided by that party prior to submission to the Valuation Experts.*

26.8 *If a third Valuation Expert is used, as contemplated above, the third Valuation Expert will not be provided access to the valuations performed by the first two Valuation Experts.*

26.9 *The fees and expenses incurred in connection with the Valuation Process will be borne equally by Bottler and Company;provided, however, that if a third Valuation Expert is required under the foregoing provisions, then the party who appointed the Valuation Expert whose valuation differs more from the Business Value as finally determined (measured on an absolute basis) will be responsible for the fees and expenses of the third Valuation Expert.*

26.10 *If the Business Value is determined by a third Valuation Expert as contemplated in **Section 26.5** (i.e., the valuations produced by the first two Valuation Experts differ by 10% of the higher valuation or more), then, within thirty (30) days following receipt of the third Valuation Expert's report of the Business Value, Bottler may (at Bottler's sole option) elect to pursue a sale of the Business to a Potential Buyer or a Jointly Selected Potential Buyer in accordance with **Section 24**.*

SCHEDULE 26

Guidance to Valuation Experts

Any Valuation Expert appointed under the terms of this Agreement to determine the value of Bottler's Business in connection with a Valuation Process will be instructed as follows:

1. The Valuation Expert must ignore any prior guidance or valuation work provided by or performed by the party appointing the Valuation Expert and must ignore any offers that may have been made with respect to Bottler's Business by third parties other than bona fide offers from approved Potential Buyers.
2. The Valuation Expert will determine the fair market value of Bottler's Business as a going concern under current ownership, assuming an arm's-length transaction between a willing buyer and willing seller, neither being under any compulsion to buy or sell and both having reasonable knowledge of the relevant facts. The Valuation Expert must rely primarily upon a Discounted Cash Flow approach for the valuation of the Business ("**DCF**"), but may also consider other relevant and commonly accepted valuation methodologies, including market and asset based approaches, to determine the fair market value of Bottler's Business. The DCF would utilize a defined forecast period of ten (10) years, based on forecasts provided by Bottler and Company, and the methodology would also contemplate a perpetuity approach in addition to the explicit forecast. Further, the DCF must be prepared using the information and guidance contained in this **Schedule 26** (i.e., consideration of the Business as a going concern under current ownership, demonstrated historical performance, investment requirements, balance sheet position, cost of capital of the entity, the financial projections provided by Bottler and Company, as well as such other information acquired from the parties that may be necessary or helpful in preparing the underlying economic forecast of the DCF).
3. Each party will provide such information in its possession that the Valuation Expert reasonably requests to prepare its valuation. Each of Bottler and Company agrees to provide the Valuation Expert with reasonable access to its (and its applicable Affiliates') management team members for the Valuation Expert to conduct interviews to discuss Bottler's historical financial performance, forecasts, the Business, the beverage industry and other matters it determines in its reasonable discretion are necessary or helpful to prepare its valuation. Bottler shall also permit the Valuation Expert to conduct site visits of the Business upon advance notice and during regular business hours if the Valuation Expert determines such site visits are reasonably necessary to prepare its valuation.
4. Each party will have the right to submit such information to the Valuation Expert as it deems relevant, and each party will have the right to review all information and materials furnished by the other party prior to submission to the Valuation Experts. Each party will cooperate in good faith to correct any errors in the information and materials provided by that party prior to submission to the Valuation Experts.
5. If the transaction is structured as a merger or stock purchase, the Valuation Expert is to determine a price per share assuming an acquisition of all of the outstanding equity interests of Bottler, without applying discounts for illiquidity, lack of marketability or lack of control. The Valuation Expert should assume for purposes of the valuation that the interests in Bottler are freely transferable and shall disregard Company's right to approve a sale of the Business under

Section 24. The Valuation Expert will add to the amount derived from the DCF analysis an amount equal to twenty percent (20%) of the DCF valuation to derive a final valuation (such additional amount being intended to reflect value that would otherwise be excluded from consideration by this **Schedule 26**, such as synergies (the "Additional Amount")); however, such Additional Amount would not apply to any valuation methodology considered by the Valuation Expert other than a DCF.

6. The Valuation Expert should not include the Excluded Business in determining the price per share and should assume that the Excluded Business will be retained by Bottler's shareholders.
7. The Valuation Expert must exclude future synergies resulting from the ownership of Bottler's Business by Company or any designee of Company; provided, however, the Valuation Expert may, in the exercise of its professional judgment, consider identifiable and quantifiable future synergies resulting solely from capital investments and operating expenditures made by Bottler prior to the closing of the transaction that have not yet been reflected in Bottler's results of operations.
8. The Valuation Expert must exclude or add back, as the case may be, any one-time or non-recurring items of expense, revenue, gain or loss, including personal operating expenses and charitable expenses relating to the current ownership of Bottler's Business.
9. **[Reserved.]**
10. The Valuation Expert may, in its professional judgment, consider the then current market price for any of Company's securities that are then traded on a public securities exchange.
11. All appraisal reports must be rendered in writing to Company and Bottler and must be signed by the Valuation Expert making the report.
12. If Bottler is a private company or the transaction is structured as an asset purchase and sale, the Valuation Expert will value Bottler's Business on a debt-free, cash free basis (i.e., on an enterprise basis, assuming that Bottler does not have any Indebtedness (as defined in **Schedule 24.4.1**) or cash or cash equivalents).
13. The Valuation Expert will not consider any claimed tax benefits existing at the time of the closing (whether resulting from the transaction or otherwise) (e.g., Net Operating Losses or basis step-ups); provided, however, that, notwithstanding the foregoing, the Valuation Expert shall consider any such tax benefits that the parties mutually agree (acting reasonably in good faith) are (i) identifiable, (ii) quantifiable, and (iii) applicable to the transaction.
14. The Valuation Expert will assume that (a) this Agreement automatically renews for multiple successive terms under **Section 18.3**, (b) any agreement between Bottler and Company (or between any of their respective Affiliates) under which Bottler or its Affiliate is authorized to manufacture Covered Beverages will remain in full force and effect throughout such automatically renewed term, and (c) neither party will exercise (or has exercised) any termination rights or rights of non-renewal of this Agreement or any Related Agreement.
15. The Valuation Expert will assume that the Incidence Rates across all Shared Business Segments, taken as a whole, that are most favorable to Bottler at any point in time during the five (5) year

period preceding the date in which the valuation process is commenced will continue to apply indefinitely (that is, the Valuation Expert should ignore any right that Company may have to adjust the Incidence Rate or Shared Business Segments under the Incidence Agreement).

16. In delivering their final valuation, each Valuation Expert will provide a single valuation amount as their final valuation and not a range of valuations.

Notwithstanding the foregoing provisions of this **Schedule 26**, in no event will the final value of Bottler determined under this **Schedule 26** be less than the Net Book Value of Bottler (as reflected on Bottler's most recent annual audited financial statements and as determined in accordance with Generally Accepted Accounting Principles in the U.S. (or any successor set of accounting principles that may then be in effect)).

SCHEDULE 31

Insurance Requirements

Bottler will, at its own cost and expense, acquire and maintain during the Term, with carriers having an AM Best Rating of A-VII or better, sufficient insurance to adequately protect the respective interests of the parties. Specifically, Bottler must carry the following minimum types and amounts of insurance (the "**Required Policies**") on an occurrence basis or in the case of coverage that cannot be obtained on an occurrence basis, then, coverage can be obtained on a claims-made basis with a three (3) year tail following the termination or expiration of this Agreement:

a) **Commercial General Liability** including, but not limited to, premises-operations, broad form property damage, products /completed operations, contractual liability, independent contractors, personal injury and advertising injury and liability assumed under an insured contract with limits of at least **$10,000,000** per occurrence and **$10,000,000** general aggregate and **$10,000,000** Products / Completed Operations Aggregate;

b) **Statutory Workers' Compensation Insurance and Employer's Liability Insurance** in the minimum amount of **$1,000,000** each employee by accident, **$1,000,000** each employee by disease and **$1,000,000** aggregate by disease with benefits afforded under the laws of the state or country in which the services are to be performed. Policy will include an alternate employer endorsement providing coverage in the event any employee of Bottler sustains a compensable accidental injury while on work assignment with Company. Insurer for Bottler will be responsible for the Workers' Compensation benefits due such injured employee;

c) **Commercial Automobile Liability** for any owned, non-owned, hired, or borrowed automobile used in the performance of Bottler's obligations under this Agreement is required in the minimum amount of **$25,000,000** combined single limit. If the Bottler is driving a vehicle owned by Company in connection with the performance of its obligations under this Agreement, then the Bottler will be responsible for the cost of repairing any physical damage to the vehicle resulting from Bottler's use of the vehicle. If the vehicle cannot be repaired, then the Bottler will be responsible for replacing Company's vehicle;

Bottler will notify Company in writing within sixty (60) days of any cancellation, non-renewal, termination, material change or reduction in coverage.

Bottler's insurance as outlined above shall be primary and non-contributory coverage.

The coverage territory for the stipulated insurance shall be The United States of America.

Bottler will cause their insurance companies to waive their right of recovery against Company under the Required Policies.

Bottler will be solely responsible for any deductible or self-insured retention.

The above insurance limits may be achieved by a combination of primary and umbrella/excess policies.

The Coca-Cola Company, its subsidiaries, affiliates, authorized bottlers, directors, officers, employees, partners, customers and agents shall be included as an "Additional Insured" on Bottler's Commercial General Liability and Commercial Auto Liability policies listed above and shall be evidenced on the

certificate of insurance. Prior to the execution of this Agreement and annually upon the anniversary date(s) of the insurance policy's renewal date(s), Bottler will furnish Company with a properly executed Certificate of Insurance clearly evidencing compliance with the insurance requirements set forth above. The certificate of insurance should be sent to: The Coca-Cola Company, attn.: General Counsel - Bottler Contracts, 1 Coca-Cola Plaza, Atlanta GA 30313.

The stipulated limits of coverage above shall not be construed as a limitation of any potential liability to Company, and failure to request evidence of this insurance shall not be construed as a waiver of Bottler's obligation to provide the insurance coverage specified.

SCHEDULE 35.1.4

Agreements not affected by this Agreement

Contract / Product	Bottler	Territory	Date
2017 Annual Sales & Marketing Plan: Joint Growth Fund Letter	Coca-Cola Bottling Co. Consolidated	Territory	_____, 2017
Expanding Participating Bottler Revenue Incidence Agreement dated 9/23/2015	Coca-Cola Bottling Co. Consolidated	Territory	Effective January 1, 2017
Exclusive Product Distribution Agreement for Tum-E-Yummies (ByB Brands)	Coca-Cola Bottling Co. Consolidated	Territory	December 7, 2009
ZICO Distribution Agreement with ZICO Beverages, LLC	Coca-Cola Bottling Co. Consolidated	Territory	August 7, 2013
Peace Tea Distribution Agreement	Coca-Cola Bottling Co. Consolidated	Territory	March 31, 2017
Service Agreement (Johnstown Red Cross) with Coca-Cola Enterprises Inc. - Ebensburg PA	Coca-Cola Bottling Co. Consolidated	North Carolina, Charlotte	January 1, 2006
Regional Manufacturing Agreement	Coca-Cola Bottling Co. Consolidated		March 31, 2017
Letter Agreement Re: CCBCC's Request for Advance Waivers for Certain Changes in Control under the Comprehensive Beverage Agreement; Other CBA Matters	Coca-Cola Bottling Co. Consolidated		September 23, 2015
Letter Agreement Re: Calculation of Sub-Bottling Payment during the early stages of transition under the Comprehensive Beverage Agreement	Coca-Cola Bottling Co. Consolidated	Territory	October 30, 2015
Sub-Bottler's Bottle Contract	Piedmont Coca-Cola Bottling Partnership	South Carolina, Marion	January 8, 1964
Sub-Bottler's [1978] Amendment	Piedmont Coca-Cola Bottling Partnership	South Carolina, Marion	April 22, 1987
Sub-Bottler's 1983 Amendment	Piedmont Coca-Cola Bottling Partnership	South Carolina, Marion	April 22, 1987

Contract / Product	Bottler	Territory	Date
Sub-Bottler's Home Market Amendment ('78/'83 Sub-Bottler)	Piedmont Coca-Cola Bottling Partnership	South Carolina, Marion	June 1, 1991
Sub-Bottler's Temporary Processing Agreement--Coca-Cola	Piedmont Coca-Cola Bottling Partnership	South Carolina, Marion	October 1, 1998
Schedules 1 and 1.1 to Comprehensive Beverage Agreement, as amended	Coca-Cola Bottling Co. Consolidated	Johnson City/Morristown	May 23, 2014
Schedules 1 and 1.1 to Comprehensive Beverage Agreement, as amended	Coca-Cola Bottling Co. Consolidated	Knoxville	October 24, 2014
Schedules 1 and 1.1 to Comprehensive Beverage Agreement, as amended	Coca-Cola Bottling Co. Consolidated	Cleveland/Cookeville	January 30, 2015
Schedules 1 and 1.1 to Comprehensive Beverage Agreement, as amended	Coca-Cola Bottling Co. Consolidated	Louisville/Evansville	February 27, 2015
Schedules 1 and 1.1 to Comprehensive Beverage Agreement, as amended	Coca-Cola Bottling Co. Consolidated	Paducah/Pikeville	May 1, 2015
Schedules 1 and 1.1 to Comprehensive Beverage Agreement, as amended	Coca-Cola Bottling Co. Consolidated	Norfolk/Fredericksburg/ Staunton	October 30, 2015
Schedules 1 and 1.1 to Comprehensive Beverage Agreement, as amended	Coca-Cola Bottling Co. Consolidated	Richmond/Yorktown/Easton/ Salisbury	January 29, 2016
Schedules 1 and 1.1 to Comprehensive Beverage Agreement, as amended	Coca-Cola Bottling Co. Consolidated	Alexandria/Capitol Heights/ La Plata	April 1, 2016
Schedules 1 and 1.1 to Comprehensive Beverage Agreement, as amended	Coca-Cola Bottling Co. Consolidated	Baltimore/Cumberland/ Hagerstown	April 29,2 016
Schedules 1 and 1.1 to Comprehensive Beverage Agreement, as amended	Coca-Cola Bottling Co. Consolidated	Cincinnati/Dayton/Lima/ Portsmouth/Louisa	October 28, 2016
Schedules 1 and 1.1 to Comprehensive Beverage Agreement, as amended	Coca-Cola Bottling Co. Consolidated	Anderson/Fort Wayne/ Lafayette/South Bend/Terre Haute	January 27, 2017

Contract / Product	Bottler	Territory	Date
Letter Agreement Re: Comprehensive Beverage Agreements	Coca-Cola Bottling Co. Consolidated; Piedmont Coca-Cola Bottling Partnership; CCBC of Wilmington, Inc.		March 31, 2017
Letter Agreement Re: Application of the Marion CBA to the Marion, South Carolina Territory	Piedmont Coca-Cola Bottling Partnership		March 31, 2017
Amended and Restated Ancillary Business Letter Agreement	Coca-Cola Bottling Co. Consolidated; Piedmont Coca-Cola Bottling Partnership; CCBC of Wilmington, Inc.		March 31, 2017
Comprehensive Beverage Agreement Form EPB First-Line and Sub-Bottling	CCBCC		March 31, 2017
Comprehensive Beverage Agreement Form EPB First-Line (Marion, SC Territory)	Piedmont Coca-Cola Bottling Partnership		March 31, 2017
Comprehensive Beverage Agreement Form EPB First-Line	CCBC of Wilmington, Inc.		March 31, 2017

Exhibit 10.18

[***] – CERTAIN CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT, MARKED BY BRACKETS, HAS BEEN EXCLUDED BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) THE TYPE THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

EXECUTION VERSION

FIRST AMENDMENT TO COMPREHENSIVE BEVERAGE AGREEMENT

This First Amendment to Comprehensive Beverage Agreement (this "Amendment") is entered into on April 28, 2017 (the "Effective Date"), by and between The Coca-Cola Company, a Delaware corporation ("Company"), Coca-Cola Refreshments USA, Inc. ("CCR"), a wholly-owned subsidiary of Company, and Coca-Cola Bottling Co. Consolidated, a Delaware corporation ("Bottler"). Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed thereto in the Agreement (as hereinafter defined and as amended hereby).

RECITALS

WHEREAS, Company, CCR and Bottler are parties to that certain Comprehensive Beverage Agreement (the "Agreement"), having an effective date of March 31, 2017; and

WHEREAS, Company, CCR and Bottler now wish to amend the Agreement as set forth herein.

NOW, THEREFORE, in consideration of these promises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. The parties hereto hereby amend **Exhibit C-2** (Sub-Bottling Territory) to the Agreement by adding the "Akron/Elyria/Toledo/Willoughby/Youngstown Subterritory" set forth on Attachment A hereto to such Exhibit.

2. The parties hereto hereby amend **Schedule 3.2** (Sub-Bottling Payments) to the Agreement by adding the following to the final sentence of the second paragraph of such Schedule:

> and (c) the amount of the Sub-Bottling Payment for the Akron/Elyria/Toledo/Willoughby/Youngstown Subterritory identified on **Exhibit C-2** will be calculated for each Bottler fiscal quarter by (i) multiplying Bottler's Sub-Bottling Gross Profit in such Subterritory for such fiscal quarter by the **[***]** set forth in **Schedule 3.2.1-B** corresponding to the **[***]**.

3. The parties hereto herby further amend the Agreement by adding the Schedule attached hereto as Attachment B as new **Schedule 3.2.1-B** to the Agreement.

4. Other than as expressly amended by this Amendment, the Agreement will continue in effect in accordance with its terms.

5. This Amendment shall be governed by and construed in accordance with the laws of the State of Georgia, without regard to principles of conflict of laws.

6. This Amendment may be signed in counterparts, which together shall constitute one agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment by their duly authorized representatives as of the date first written above.

THE COCA-COLA COMPANY
By: /s/ J. A. M. Douglas, Jr.
Authorized Representative

COCA-COLA REFRESHMENTS USA, INC.
By: /s/ J. A. M. Douglas, Jr.
Authorized Representative

COCA-COLA BOTTLING CO. CONSOLIDATED
By: /s/ E. Beauregarde Fisher III
Authorized Representative

Akron/Elyria/Toledo/Willoughby/Youngstown Subterritory:

State	County	Sales Center	Description
Ohio	Ashtabula	Willoughby OH	All locations in Ashtabula County
Ohio	Carroll	Akron OH	All locations in Carroll County
Ohio	Columbiana	Youngstown OH	All locations in Columbiana County
Ohio	Erie	Elyria OH	All locations in Erie County, EXCLUDING all locations on Kelley's Island.
Ohio	Erie	Toledo OH	Only those locations in Erie County located on Kelley's Island.
Ohio	Fulton	Toledo OH	All locations in Fulton County
Ohio	Geauga	Akron OH	Only those locations in Geauga County that are in the southwest corner that are south of the Conrail Railroad line that runs from the eastern Cuyahoga County boundary to the northern Portage County boundary.
Ohio	Geauga	Willoughby OH	All locations in Geauga County, EXCLUDING a small area in the southwest corner that is south of the Conrail Railroad line that runs from the eastern Cuyahoga County boundary to the northern Portage County boundary.
Ohio	Harrison	Akron OH	Only those locations in Harrison County located in the city limits of Bowerston.
Ohio	Henry	Toledo OH	All locations in Henry County north of a line starting at a point (84°13'39.037"W 41°15'11.586"N) where State Route 18 crosses the Henry - Defiance County boundary; thence eastwardly along State Route 18, through and not including the town of Holgate, to a point (84°2'11.551"W 41°15'14.379"N) at the intersection of State Route 18 and County Road G; thence south along State Route 18 through and not including the town of Hamler; thence south and eastwardly out of Hamler on State Route 18 to a point (83°52'55.48"W 41°13'33.438"N) where State Route 18 crosses the Henry - Wood County boundary.
Ohio	Huron	Elyria OH	All locations in Huron County north of a due east-west line running through a point (82°33'33.325"W 41°10'34.722"N) at the intersection of US Highway 250 and Dublin Rd, but excluding all locations within the city limits of the town of Bellevue.
Ohio	Huron	Toledo OH	Only those locations in Huron County within the city limits of the town of Bellevue.
Ohio	Lake	Willoughby OH	All locations in Lake County
Ohio	Lorain	Elyria OH	All locations in Lorain County, EXCLUDING those locations on or along New London Eastern Rd across the very southern part of the County.
Ohio	Lucas	Toledo OH	All locations in Lucas County

State	County	Sales Center	Description
Ohio	Mahoning	Youngstown OH	All locations in Mahoning County
Ohio	Medina	Akron OH	All locations in Medina County, EXCLUDING two small areas on the southern County boundary that are east, south, and west of a line starting at a point (82°0'20.379"W 40°59'25.562"N) where Cemetery Rd crosses the Medina - Wayne county boundary; thence north along Cemetery Rd to a point (82°0'20.395"W 41°0'1.963"N) at the intersection of Cemetery Rd and Willow Rd; thence east along Willow Rd to a point (81°59'46.669"W 41°0'1.823"N) at the intersection of Willow Rd and State Highway 83 (Avon Lake Rd); thence north along State Highway 83 to a point (81°59'46.382"W 41°0'18.51"N) at the intersection of State Highway 83 and White Rd; thence east along White Rd to a point (81°57'54.494"W 41°0'33.523"N) at the intersection of White Rd and Friendsville Rd; thence south along Friendsville Rd to a point (81°57'28.662"W 40°59'23.484"N) where it crosses the Medina - Wayne county boundary; AND all points along Wooster Pike from the Medina - Wayne county boundary north to a point (81°53'13.003"W 41°0'5.231"N) at the intersection of Wooster Pike and Mud Lake Rd.
Ohio	Ottawa	Toledo OH	All locations in Ottawa County
Ohio	Portage	Akron OH	All locations in Portage County
Ohio	Sandusky	Toledo OH	All locations in Sandusky County, EXCLUDING the town of Green Springs.
Ohio	Seneca	Toledo OH	Only those locations in Seneca County in a small portion in the northeast corner around the town of Flat Rock bounded on the west by Township Road 82 and bounded on the south by Township Rd 178, including the town of Flat Rock.
Ohio	Stark	Akron OH	All locations in Stark County
Ohio	Summit	Akron OH	All locations in Summit County
Ohio	Trumbull	Youngstown OH	All locations in Trumbull County
Ohio	Tuscarawas	Akron OH	All locations in Tuscarawas County in the following townships in the northeastern part of the County: Franklin, Lawrence, Sandy, Dover, Goshen, Fairfield, Warren, New Philadelphia, York, Union, Clay, Warwick, Mill, and Rush.

State	County	Sales Center	Description
Ohio	Wayne	Akron OH	All locations in Wayne County north and east of a line starting at a point (81°38'52.207"W 40°53'42.248"N) where County Road 27 (Fulton Rd) crosses the Wayne - Stark county boundary; thence westwardly along County Road 27, through and including the town of Marshallville, to a point (81°48'40.181"W 40°54'6.568"N) at the intersection of County Road 27 and County Road 200 (Blough Rd); thence north along County Road 200 to a point (81°48'43.266"W 40°56'44.561"N) at the intersection of County Road 200 and State Highway 604; thence west along State Highway 604 (Easton Rd) to a point (81°49'17.228"W 40°56'44.387"N) at the intersection of State Highway 604 and Shorle Rd; thence north along Shorle Rd to a point (81°49'20.154"W 40°59'18.124"N) where it crosses the Wayne - Medina county boundary.
Ohio	Williams	Toledo OH	All locations in Williams County east of a line starting at a point (84°28'41.096"W 41°25'37.75"N) at the intersection of County Line Rd and County Rd 18 on the Williams - Defiance County boundary; thence north on County Rd 18 to a point (84°28'40.828"W 41°31'42.77"N) at the intersection of County Rd 18 and County Rd H; thence west on County Rd H to a point (84°37'55.7"W 41°31'41.766"N) at the intersection of County Rd H and County Rd 10; thence north on County Rd 10 to a point (84°37'52.484"W 41°42'3.072"N) where County Rd 10 crosses the Williams - Hillsdale County boundary.
Ohio	Wood	Toledo OH	All locations in Wood County north of a line starting at a point (83°52'57.78"W 41°17'3.093"N) where State Route 281 (Defiance Pike) crosses the Wood - Henry County boundary; thence east along State Route 281 to a point (83°30'31.289"W 41°16'57.215"N) at the intersection of State Route 281 and State Route 199 (McCutcheonville Rd); thence southward along State Route 199 to a point (83°29'27.587"W 41°14'37.734"N) at the intersection of State Route 199 and County Highway 3 (Cygnet Rd), in the town of West Millgrove, West Millgrove not included; thence north and eastwardly along County Highway 3 to a point (83°25'11.467"W 41°15'14.495"N) where County Highway 3 crosses the Wood - Sandusky County boundary.

SCHEDULE 3.2.1-B

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[***] – CERTAIN CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT, MARKED BY BRACKETS, HAS BEEN EXCLUDED BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) THE TYPE THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

AMENDMENT TO COMPREHENSIVE BEVERAGE AGREEMENTS

This Amendment to Comprehensive Beverage Agreement (this " **Amendment**") is entered into on October 2, 2017 (the "**Effective Date**"), by and between The Coca-Cola Company, a Delaware corporation ("**Company**"), Coca-Cola Refreshments USA, Inc., a Delaware corporation and a wholly owned subsidiary of Company (" **CCR**"), Coca-Cola Bottling Co. Consolidated, a Delaware corporation ("**CCBCC**"), Piedmont Coca-Cola Bottling Partnership, a Delaware general partnership ("**Piedmont**"), and CCBC of Wilmington, Inc., a Delaware corporation ("**CCBC Wilmington**"). Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed thereto in the CBAs (as hereinafter defined).

RECITALS

WHEREAS, Company, CCR and CCBCC are parties to that certain Comprehensive Beverage Agreement Form EPB First-Line and Sub-Bottling (as amended hereby and from time to time hereafter, the "**CCBCC CBA**"), having an effective date of March 31, 2017, as amended by that certain First Amendment to Comprehensive Beverage Agreement dated April 28, 2017;

WHEREAS, Company and Piedmont are parties to (a) that certain Comprehensive Beverage Agreement Form EPB First-Line (as amended hereby and from time to time hereafter, the "**Piedmont CBA**"), having an effective date of March 31, 2017, and (b) that certain Comprehensive Beverage Agreement Form EPB First-Line (as amended hereby and from time to time hereafter, the "**Marion CBA**"), having an effective date of March 31, 2017;

WHEREAS, Company and CCBC Wilmington are parties to that certain Comprehensive Beverage Agreement Form EPB First-Line (as amended hereby and from time to time hereafter, the "**CCBC Wilmington CBA**" and, together with the CCBCC CBA, the Piedmont CBA and the Marion CBA, each a " **CBA**" and collectively the "**CBAs**"), having an effective date of March 31, 2017; and

WHEREAS, Company, CCR, CCBCC, Piedmont and CCBC Wilmington, as applicable, now wish to amend the CBAs as set forth herein.

NOW, THEREFORE, in consideration of these promises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. The parties hereto hereby amend **Exhibit A** (Covered Beverages) to each CBA by adding the following to each such Exhibit: "Coca-Cola Zero Sugar".

2. Company, CCR and CCBCC hereby amend **Exhibit C-1** (First-Line Territory) to the CCBCC CBA by deleting the territory set forth on Attachment A hereto from such Exhibit.

3. Company, CCR and CCBCC hereby further amend **Exhibit C-1** (First-Line Territory) to the CCBCC CBA by adding the territory set forth on Attachment B hereto to such Exhibit.

4. Company, CCR and CCBCC hereby amend **Exhibit C-2** (Sub-Bottling Territory) to the CCBCC CBA by adding the territory set forth on Attachment C hereto to such Exhibit.

5. Company and Piedmont hereby amend **Exhibit C** (First-Line Territory) to the Piedmont CBA by deleting the territory set forth on Attachment D hereto from such Exhibit.

6. Company and Piedmont hereby further amend **Exhibit C** (First-Line Territory) to the Piedmont CBA by adding the territory set forth on Attachment E hereto to such Exhibit.

7. The parties hereto hereby amend **Schedule 2.17.2** (Participating Bottlers) to each CBA by deleting such Schedules in their entirety and replacing each such Schedule with the **Schedule 2.17.2** set forth on Attachment F hereto.

8. Company, CCR and CCBCC hereby amend **Schedule 3.2** (Sub-Bottling Payments) to the CCBCC CBA by deleting the second paragraph of such Schedule in its entirety and replacing it with the following:

Until such time as Company and Bottler may amend this **Schedule 3.2** in accordance with the final paragraph hereof,

(a) the amount of the Sub-Bottling Payment for the Indianapolis/Bloomington/Columbus/Mansfield Subterritory identified on **Exhibit C-2** will be calculated for each Bottler fiscal quarter by (i) multiplying Bottler's Sub-Bottling Gross Profit in such Subterritory for such fiscal quarter by the **[***]** set forth in **Schedule 3.2.1-A** corresponding to the **[***]**; **[Note:** The fixed quarterly deduction for the Indianapolis/Bloomington/Columbus/Mansfield Subterritory included on the Effective Date is a provisional amount ("**Provisional Phase 2 Quarterly Deduction**") based on CCR's most recently available financial information at the time of entering into this Agreement. CCR will provide within 120 days of the Effective Date an updated amount based on certain financial information as of the Effective Date and as of the most recent quarter ending prior to the Effective Date ("**Updated Phase 2 Quarterly Deduction**"). Bottler will have 120 days to review and respond to the Updated Phase 2 Quarterly Deduction and the parties will have 30 days after Bottler responds to agree on the Updated Phase 2 Quarterly Deduction. Any Sub-Bottling Payments due for such Subterritory before the parties agree on the Updated Phase 2 Quarterly Deduction will be calculated in accordance with the Provisional Phase 2 Quarterly Deduction.**]**

(b) except as set forth in clauses (e), (f), (g), (h) and (i) below, the amount of the Sub-Bottling Payment for each portion of the Existing Sub-Bottling Territory (as hereinafter defined) shall continue to be calculated in the same manner in which such Sub-Bottling Payment was calculated immediately prior to the execution and delivery of this Agreement;

(c) the amount of the Sub-Bottling Payment for the Akron/Elyria/Toledo/Willoughby/Youngstown Subterritory identified on **Exhibit C-2** will be calculated for each Bottler fiscal quarter by (i) multiplying Bottler's Sub-Bottling Gross Profit in such Subterritory for such fiscal quarter by the **[***]** set forth in **Schedule 3.2.1-B** corresponding to the **[***]** [**Note:** The fixed quarterly deduction for the Akron/Elyria/Toledo/Willoughby/Youngstown Subterritory included on the "Effective Date" as defined in the First Amendment to this Agreement (the "**First CBA Amendment**") is a provisional amount ("**Provisional Phase 3 Quarterly Deduction**") based on CCR's most recently available financial information at the time of entering into such First CBA Amendment. CCR will provide within 120 days of such Effective Date an updated amount based on certain financial information as of such Effective Date and as of the most recent quarter ending prior to such Effective Date ("**Updated Phase 3 Quarterly Deduction**"). Bottler will have 120 days to review and respond to the Updated Phase 3 Quarterly Deduction and the parties will have 30 days after Bottler responds to agree on the Updated Phase 3 Quarterly Deduction. Any Sub-Bottling Payments due for such Subterritory before the parties agree on the Updated Phase 3 Quarterly Deduction will be calculated in accordance with the Provisional Phase 3 Quarterly Deduction.];

(d) the amount of the Sub-Bottling Payment for the Memphis Subterritory identified on **Exhibit C-2** will be calculated for each Bottler fiscal quarter by (i) multiplying Bottler's Sub-Bottling Gross Profit in such Subterritory for such fiscal quarter by the **[***]** set forth in **Schedule 3.2.1-C** corresponding to the **[***]** [**Note:** The fixed quarterly deduction for the Memphis Subterritory included on the "Effective Date" as defined in the Second Amendment to this Agreement (the "**Second CBA Amendment**") is a provisional amount ("**Provisional Memphis Quarterly Deduction**") based on CCR's most recently available financial information at the time of entering into such Second CBA Amendment. CCR will provide within 120 days of such Effective Date an updated amount based on certain financial information as of such Effective Date and as of the most recent quarter ending prior to such Effective Date ("**Updated Memphis Quarterly Deduction**"). Bottler will have 120 days to review and respond to the Updated Memphis Quarterly Deduction and the parties will have 30 days after Bottler responds to agree on the Updated Memphis Quarterly Deduction. Any Sub-Bottling Payments due for such Subterritory before the parties agree on the Updated Memphis Quarterly Deduction will be calculated in accordance with the Provisional Memphis Quarterly Deduction.];

(e) the amount of the Sub-Bottling Payment for the Johnson City/Morristown Subterritory identified on **Exhibit C-2** will be calculated for

each Bottler fiscal quarter by (i) multiplying Bottler's Sub-Bottling Gross Profit in such Subterritory for such fiscal quarter by the **[***]** set forth in **Schedule 3.2.1-D** corresponding to the **[***]**;

(f) the amount of the Sub-Bottling Payment for the Knoxville Subterritory identified on **Exhibit C-2** will be calculated for each Bottler fiscal quarter by (i) multiplying Bottler's Sub-Bottling Gross Profit in such Subterritory for such fiscal quarter by the **[***]** set forth in **Schedule 3.2.1-E** corresponding to the **[***]**;

(g) the amount of the Sub-Bottling Payment for the Cleveland/Cookeville Subterritory identified on **Exhibit C-2** will be calculated for each Bottler fiscal quarter by (i) multiplying Bottler's Sub-Bottling Gross Profit in such Subterritory for such fiscal quarter by the **[***]** set forth in **Schedule 3.2.1-F** corresponding to the **[***]**;

(h) the amount of the Sub-Bottling Payment for the Louisville/Evansville Subterritory identified on **Exhibit C-2** will be calculated for each Bottler fiscal quarter by (i) multiplying Bottler's Sub-Bottling Gross Profit in such Subterritory for such fiscal quarter by the **[***]** set forth in **Schedule 3.2.1-G** corresponding to the **[***]**; and

(i) the amount of the Sub-Bottling Payment for the Paducah/Pikeville Subterritory identified on **Exhibit C-2** will be calculated for each Bottler fiscal quarter by (i) multiplying Bottler's Sub-Bottling Gross Profit in such Subterritory for such fiscal quarter by the **[***]** set forth in **Schedule 3.2.1-H** corresponding to the **[***]**.

9. Company, CCR and CCBCC hereby further amend **Schedule 3.2** (Sub-Bottling Payments) to the CCBCC CBA by adding the following note to the end of such schedule:

[Note: **Schedule 3.2.1-B** included on the "Effective Date" as defined in the First CBA Amendment is a provisional table (" **Provisional Phase 3 Table**") based on CCR's most recently available financial information at the time of entering into such First CBA

Amendment, and **Schedule 3.2.1-C** included on the "Effective Date" of the Second CBA Amendment is a provisional table (" **Provisional Memphis Table**" and, together with the Provisional Phase 3 Table, each a "**Provisional Table**"). CCR will provide (a) within 120 days of the Effective Date of the First CBA Amendment an updated table based on certain financial information as of such Effective Date and as of the most recent quarter ending prior to such Effective Date ("**Updated Phase 3 Table**"), and (b) within 120 days of the Effective Date of the Second CBA Amendment an updated table based on certain financial information as of such Effective Date and as of the most recent quarter ending prior to such Effective Date ("**Updated Memphis Table**" and, together with the Updated Phase 3 Table, each an "**Updated Table**"). Bottler will have 120 days to review and respond to an Updated Table and the parties will have 30 days after Bottler responds to agree on such Updated Table. Any Sub-Bottling Payments due before the parties agree on an Updated Table will be calculated in accordance with the applicable Provisional Table.]

10. Company, CCR and CCBCC hereby further amend the CCBCC CBA by renaming existing **Schedule 3.2.1** "**Schedule 3.2.1-A**" wherever such phrase was used.

11. Company, CCR and CCBCC hereby further amend the CCBCC CBA by adding the Schedules attached hereto as Attachments G, H, I, J, K and L as new **Schedules 3.2.1-C**, **3.2.1-D**, **3.2.1-E**, **3.2.1-F**, **3.2.1-G** and **3.2.1-H** to the CCBCC CBA.

12. Other than as expressly amended by this Amendment, the CBAs will continue in effect in accordance with their respective terms.

13. This Amendment shall be governed by and construed in accordance with the laws of the State of Georgia, without regard to principles of conflict of laws.

14. This Amendment may be signed in counterparts, which together shall constitute one agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment by their duly authorized representatives as of the date first written above.

THE COCA-COLA COMPANY

By: /s/ J. Alexander M. Douglas, Jr.
Name: J. Alexander M. Douglas, Jr.
Title: President, Coca-Cola North America

COCA-COLA REFRESHMENTS USA, INC.

By: /s/ J. Alexander M. Douglas, Jr.
Name: J. Alexander M. Douglas, Jr.
Title: President, Coca-Cola North America

COCA-COLA BOTTLING CO. CONSOLIDATED

By: /s/ E. Beauregarde Fisher III
Name: E. Beauregarde Fisher III
Title: Executive Vice President, General Counsel

PIEDMONT COCA-COLA BOTTLING PARTNERSHIP

By: Coca-Cola Bottling Co. Consolidated,
its manager

By: /s/ E. Beauregarde Fisher III
Name: E. Beauregarde Fisher III
Title: Executive Vice President, General Counsel

CCBC OF WILMINGTON, INC.

By: /s/ E. Beauregarde Fisher III
Name: E. Beauregarde Fisher III
Title: Vice President

Albany, GA territory:

(From 1904 contract)

The Central of Georgia Railway, Albany to and including Americus. Central of Georgia Railway from Albany to Alabama State line. The Central of Georgie Railway from Smithville to and including Georgetown. The Central of Georgia Railway from Cuthbert Junction to Alabama State line. The Seaboard Air Line Railway from Albany to and not including Richland. Seaboard Air Line, Plains to Americus. The Albany and Northern Railway from Albany to and including Cordele. The Atlantic Coast Line Railway from Albany to but not including Thomasville. The Atlantic Coast Line Railway from Cairo to Alabama State line. The Atlantic Coast Line Railway from Climax to Florida State line. The Atlantic Coats Line Railway from Albany to Willacoochee. The Georgia Northern Railway from Albany to, but not including Pidcock. The Tifton, Thomasville & Gulf Railway from Tifton to but not including Thomasville. The Tifton and Northern Railway Tifton to but not including Abbeville. The Georgia Southern & Florida Railway from Cordele to but not including Sparks.

(Deleted 1931)

Seaboard Air Line Railway from and including Parrott, Ga., to and not including Richland, Ga.

(Added 1931)

The town of Eufaula and all territory in the State of Georgia which may lie within fifteen miles of Eufaula, together with all territory in the State of Alabama adjacent to Eufaula beginning at a point on the Chattahoochee River fifteen miles north of Eufaula and running to but not including the town of Lugo, Ala., to a point half way between Eufaula and White Oak Springs on the Central of Georgia Ry., from thence to a point fifteen miles south of Eufaula on the Chattahoochee River.

(Added 1938)

Beginning at but not including Box Springs; thence to but not including Cusseta; thence to but not including Plains; thence to and including Ellaville; thence to but not including Rupert; thence to Box Springs, Georgia, the point of beginning.

(Added 1939)

Pine Park, Georgia

(Deleted 1939)

That portion of Grady County, Georgia south and east of a line beginning at a point on the eastern boundary of Grady County one and one-half mile north of present Georgia State Highway No. 3 and running southwestwardly, parallel to and one and one-half mile from said highway, to the Georgia-Florida State line.

(Added 1968)

That territory in the State of Georgia included within the following boundaries, to-wit: Beginning at but not including Cusseta and running thence in a straight line to where the Seaboard Air Line Railroad from Richland to Americus leaves Webster County; thence to and including Parrott; thence on a straight line toward Eufaula, Alabama to a point 15 miles from Eufaula; thence Northwardly and Westwardly along a circle of 15 miles radius from Eufaula to the Chattahoochee River; thence North along the East bank of the Chattahoochee River to a point due West of Cusseta; thence due East to but not including Cusseta, the point of beginning.

Columbus, GA territory:
All that section of country included within a boundary line beginning at and including Cusseta, Ala., to but not including Buffalo, Ala., thence to the northeast corner of Tallapoosa County, Ala., thence to west along said county line to and including Hollins, Ala., to and including Gabbett, Ala., to and including Guerryton, Ala., to but not including Cochran, Ala., to and including Eufaula, Ala., to and including Parrot, Ga., to and including Ellaville, Ga., to and including Butler, Ga., to and including Neal, Ga., to and including Greenville, Ga., thence to but not including Odessadale, Ga., thence to and including Durand, Ga., thence to but not including Whitesville, Ga., thence to but not including Blanton, Ala., thence to and including Cusseta, Ala., the point of beginning.

(All references above as same existed on October 1, 1915.)

LESS on July 2, 1917:
All territory included within the following boundary lines: commencing at but not including Blanton, Ala.; to and including Tip Top on the Central of Georgia railroad; thence to and including Cleola on the Southern railroad; thence to and including Beall on the A B & A railroad; thence to but not including Ypsailanti; thence to a point on the Flint River where a straight line from Butler to Neal crosses same; from this point on Flint River to and including Neal, Ga., to and including Greenville, Ga., thence to but not including Odessadale, Ga., thence to and including Durand, Ga., thence to but not including Whitesville, Ga., thence to the point of beginning.

LESS on November 1, 1917:
Eufaula, Ala., and all the territory belonging to the undersigned within fifteen miles of Eufaula, Ala., in both Alabama and Georgia.

LESS on August 15, 1924:
Beginning at and including Box Springs; thence to and including Repert; thence to and including Butler; thence to where a straight line from Butler to Neal crosses the Flint River; thence to, but not including Cleola; thence to and including the point of beginning, and all territory within the above described line.

LESS on February 26, 1932:
Beginning at but not including Hannon, Ala.; thence to and including Franklin, Ala.; thence north and east along the Macon and Lee County line to the southwest corner of Chambers County; thence north along said county line to where the Tallapoosa River crosses a straight line from Vichie, Ala., to Buffalo, Ala.; thence to but not including Buffalo, Ala.; thence to and including Cusseta, Ala.; thence to and including Beulah, Ala.; thence to and including Salem, Ala.; thence to and including Marvyn, Ala.; thence to but not including Warrior Stand, Ala.; thence to but not including the point of beginning, including all territory within said line.

LESS on November 19, 1936:
Beginning at but not including Franklin or Gabbett, Alabama, thence due north to the northwest corner of Macon County, thence east along the Macon County and Tallapoosa County Line to the intersection of Lee County, thence along the Lee County and Tallapoosa County Line to the intersection of the Chambers County line, thence along the Tallapoosa County and Chambers County line to the Tallapoosa River, thence southwest along the east bank of the Tallapoosa River to the mouth of the Sougahatchee Creek, thence to the point of beginning.

LESS on November 19, 1936:
Beginning at and including the town of Vichie, Ala.; thence west on a straight line to and including Hollins, Ala.; thence southeast along a straight line drawn between Hollins, Ala., and Franklin, Ala., from Hollins to a point where said line joins the Tallapoosa River; thence north and east along the west bank of

the Tallapoosa River to a point where said river intersects a line drawn from Buffalo, Ala., to Vichie; thence along said line to Vichie, Ala., the point of beginning.

LESS on January 1, 1938:
Beginning at but not including Box Springs, thence to but not including Cusseta, thence to but not including Plains, thence to and including Ellaville, thence to but not including Rupert, thence to Box Springs, Ga., the point of beginning.

LESS on October 25, 1938:
That territory in the State of Georgia included within the following boundaries, to-wit: Beginning at but not including Cusseta and running thence in a straight line to where the Seaboard Air Line Railroad from Richland to Americus leaves Webster County; thence to and including Parrott; thence on a straight line toward Eufaula, Alabama to a point 15 miles from Eufaula; thence northwardly and westwardly along a circle of 15 miles radius from Eufaula to the Chattahoochee River; thence north along the east bank of the Chattahoochee River to a point due west of Cusseta; thence due east to but not including Cusseta, the point of beginning.

Panama City, FL territory:
All of Bay County, Florida.

That portion of Washington County, Florida lying East and North of a line running from the Northwest corner of Holmes County to but not including Chipley; thence Southwestwardly to but not including Ebro in the Southwest corner of Washington County.

That portion of Gulf County, Florida lying North of a line running due East and West across the County from a point where the dividing line between Bay and Gulf Counties touches the Gulf of Mexico to the Apalachicola River.

Added December 31, 1976:
All of Liberty County, Florida.

All of Gadsden County, Florida, except the town of Chattahoochee, Florida, and all points on U. S. Highway #90 from the Western City limits of Chattahoochee, Florida to the Western boundary of Gadsden County.

Mobile, AL territory:
That portion of the States of Alabama and Mississippi included within the following boundaries to-wit: Beginning at the Southwest corner of Escambia County, Alabama; thence North along the West boundary of Escambia County to the Northwest corner of Section 6 TIN R5E; thence Eastwardly along the Northern boundary of TIN R5E to its intersection with a straight line extending from the point of intersection of the L & N Railroad and the Frisco Railroad, in the town of Atmore, to the Northwest corner of Escambia County; thence Northwest along said line in a straight line to the Northwest corner of Escambia County; thence Westwardly along the Northern bank of Little River to the Alabama River; thence Northwardly along the Eastern bank of the Alabama River to a point where said River crosses the East-West dividing line between Clarke and Monroe Counties; thence North along the Monroe-Clarke County Line to the intersection of the southern boundary of Wilcox County Line; thence

West and North along the Clarke-Wilcox County Line to the intersection of Marengo County Line; thence Westwardly along the Marengo-Clarke County Line to the 88th Meridian of Longitude; thence running in a straight line in a Southwestwardly direction to the point of intersection of the East bank of Tombigbee River with the Washington-Choctaw County Line; thence Westwardly along the Washington-Choctaw County Line to the Mississippi-Alabama State Line; thence South along the Mississippi-Alabama State Line to a point where the Wayne-Green County, Mississippi Line intersects said State Line; thence running West along the Wayne-Green County, Mississippi Line, including the town of State Line (as the same existed on April 13, 1939) to the Northeast corner of Perry County; thence Southwardly along the Perry-Green County Line to the Southeast corner of Section 36 T4N R9W; thence Westwardly along the Southern boundaries of Sections 36, 35, 34, 33, 32 and 31 T4N R9W to the Northeast corner of Section 1 T3N R10W; thence Southwardly along Eastern boundaries of Sections 1, 12, 13 and 24 T3N R10W to the Southeast corner of Section 24 T3N R10W; thence Westwardly along Southern boundaries of Sections 24, 23 and 22 to the Southwest corner of Section 22 T3N R10W; thence Southwardly along the Western boundaries of Sections 27 and 34 T3N R10W and the Western boundaries of Sections 3, 10, 15, 22, 27 and 34 T2N R10W and the Western boundaries of Sections 3, 10, 15, 22, 27 and 34 T1N R10W to the St. Stephens base line; thence West along said St. Stephens base line to the Northwest corner of Section 4 T1S R10W; thence Southwardly along the Western boundaries of Sections 4, 9, 16, 21, 28 and 33 T1S R10W to the Perry-Stone County Line; thence Westwardly along the Northern boundary of Stone County to a point where the West boundary of Range 10 West crosses the North boundary of Stone County, Mississippi, and running South along said West boundary of Range 10 West to the North boundary of Harrison County, Mississippi; thence East along the North boundaries of Sections 30 and 29 T45 R10W to the Northwest corner of Section 28 T4S R10W; thence South along the West boundaries of Sections 28 and 33 T4S R10W and continuing South along the West boundaries of Sections 4, 9, 16, 21, 28 and 33 T5S R10W to the Northwest corner of Section 4 T6S Rl0W; thence East along the North boundary of Section 4 T6S R10W to the Northwest corner of Section 3 T6S R10W; thence South along the West boundaries of Sections 3 and 10 T6S R10W to the Northwest corner of Section 15 T6S R10W; thence East along the North boundary of Section 15 T6S R10W to the Northwest corner of Section 14 T6S R10W; thence South along the West boundaries of Sections 14, 23, 26 and 35 T6S R10W and continuing South along the West Boundaries of Sections 2, 11, 14, and 23 T7S R10W to the North boundary of the South 1/2 of said Section 23 T7S R10W to the North boundary of the South 1/2 of said Section 23 T7S R10W to the East boundary of West 1/2 of the West 1/2 of the East 1/2 of Section 23 T7S R10W (said point lying 660 feet East of the East boundary of the West 1/2 of said Section 23 T7S R10W); thence South along the East boundaries of the West 1/2 of the West 1/2 of the East 1/2 of Sections 23, 26 and 35 T7S R10W (said line running parallel to and 660 feet East of the East boundaries of the West 1/2 of said Sections 23, 26 and 35 T7S R10W) and extended to include the inland waters and islands of and a projection thereof to the Gulf of Mexico; thence East along the South boundaries of Harrison and Jackson Counties, Mississippi and continuing East along the South boundaries of Mobile and Baldwin Counties, Alabama to the Southeast corner of Baldwin County; thence North along the East boundary of Baldwin County to the Southwest corner of Escambia County,

65 Alabama, the point of beginning.

Laurel, MS territory:
IN THE STATE OF MISSISSIPPI:
That portion of the State of Mississippi included within the following boundaries to-wit:
Beginning at a point on the Wayne-Greene County line which is intersected by the Range Line between Ranges 7 and 8 West and running Northwardly along said Range Line between Ranges 7 and 8 West to the Northeast corner of Section 1 Township 7 North Range 8 West; thence Northwestwardly in a straight line to the Northwest corner of Section 4 T8N R9W; thence North along the Western boundary of Section 33 T9N R9W to the Northwest corner of said Section 33 T9N R9W; thence Westwardly along the Northern boundaries of Sections 32 and 31 T9N R9W and the Northern boundaries of Sections 36 and 35 T9N R10W to the Northwest corner of Section 35 T9N R10W; thence Northwardly along the Eastern boundaries of Sections 27 and 22 T9N Rl0W to the Northeast corner of Section 22 T9N Rl0W; thence Westwardly along the Northern boundaries of Sections 22, 21, 20 and 19 T9N Rl0W to the Northwest corner of Section 19 T9N Rl0W; thence Northwardly along the Eastern boundary of Section 13 T9N R11Wto the Northeast corner of Section 13 T9N R11W; thence Northwestwardly in a straight line to the Northwest corner of Section 12 T9N R11W; thence Northwestwardly in a straight line to the Northwest corner of Section 7 T2N R11E; thence Westwardly in a straight line along the Northern boundaries of Sections 12, 11, 10, 9 and 8 T2N R10E to the Northwest corner of Section 8 T2N R10E; thence Northwardly along the Eastern boundary of Section 6 T2N R10E and continuing Northwardly along the Eastern boundary of Section 31 T3N R10E to the Northeast corner of said Section 31 T3N R10E; thence Westwardly along the Northern boundary of Section 31 T3N R10E and the Northern boundaries of Sections 36, 35, 34, 33, 32 and 31 T3N R9E and the Northern boundaries of Sections 36, 35, 34, 33, 32, and 31 T3N R8E and the Northern boundaries of Sections 36, 35, 34, 33, 32 and 31 T3N R7E and the Northern boundaries of Sections 36 and 35 T3N R6E to the point of intersection of a straight line drawn from a point on the Smith-Scott County line that lies due South of a point on the Y. & M. V. Railroad half-way between the towns of Raworth and Forest to the Northeast corner of Simpson County; thence along said straight line to the Northeast corner of Simpson County; thence Southwardly along the Smith-Simpson County line to the Southeast corner of Simpson County; thence East along the Covington- Smith County line to the Eastern boundary of Section 35 T10N R15W; thence Southwardly along the Western boundary of Section 36 T10N R15W and the Western boundaries of Sections 1, 12, 13, 24, 25 and 36 T9N R15W to the Southwest corner of Section 36 T9N R15W; thence Eastwardly along the Southern boundary of Section 36 T9N R15W and the Southern boundaries of Sections 31, 32 and 33 T9N R14W to the Northeast corner of Section 4 T8N R14W; thence Southwardly along the Covington-Jones County line to the southwest corner of Section 34 T8N R14W; thence Eastwardly along the Northern boundaries of Sections 3, 2 and 1 T7N R14W and the Northern boundaries of Sections 6 and 5 T7N R13W to the Northeast corner of Section 5 T7N R13W; thence Southwardly along the Western boundaries of Sections 4, 9, 16 and 21 T7N R13W to the Southwest corner of Section 21 T7N R13W; thence Eastwardly along the Southern boundaries of Sections 21, 22, 23 and 24 T7N R13W to the Southeast corner of Section 24 T7N R13W ; thence Southwardly along the Western boundaries of Sections 30 and 31 T7N R12W to the Southwest corner of Section 31 T7N R12W; thence Eastwardly along the Southern boundaries of Sections 31, 32, 33 and 34 T7N R12W to the Southeast corner of Section 34 T7N R12W; thence Southwardly along the Western boundaries of Sections 2, 11, 14, 23, 26 and 35 T6N R12W to the Forrest-Jones County line; thence Eastwardly along the Forrest-Jones County line and the Perry-Jones County line to the Northwest corner of Section 5 T5N Rl0W; thence Southwardly along the Western boundaries of Sections 5, 8, 17, 20, 29 and 32 T5N R10W to the Southwest corner of Section 32 T5N R10W; thence Eastwardly along the Southern boundaries of Sections 32 and 33 T5N R10W to the Southeast corner of Section 33 T5N R10W ; thence Southwardly along the Western boundaries of Sections 3, 10, 15, 22, 27 and 34 T4N R10W and the Western boundaries of Sections 3, 10, 15, and 22 T3N R10W to the Southwest corner of Section 22 T3N R10W; thence Eastwardly along the Southern boundaries of Sections 22, 23 and 24 T3N

R10W to the Southeast corner of Section 24 T3N R10W; thence Northwardly along the Eastern boundaries of Sections 24, 13, 12 and 1 T3N R10W to the Northeast corner of Section 1 T3N R10W; thence Eastwardly along the Southern boundaries of Sections 31, 32, 33, 34, 35 and 36 T4N R9W to the Southeast corner of Section 36 T4N R9W, said point lying on the Perry-Greene County Line; thence Northwardly along the Perry-Greene County line to the Northeast corner of Perry County; thence Eastwardly along the Greene-Wayne County line to the Range Line between Ranges 7 and 8 West, said point of beginning.

Florence, AL territory:

IN THE STATE OF ALABAMA:

"In the Cities of Florence and Sheffield, Alabama, and all points in the State of Alabama, and within ten (10) miles of the line of railroad running from Chattanooga, Tennessee, to Memphis, Tennessee, from and including the town of Leighton, Alabama, west to the Mississippi State Line; and in all of the territory in the State of Tennessee within fifty (50) miles of the said City of Sheffield, Alabama, except such territory as may be within fifty (50) miles of Huntsville, Alabama; Nashville, Tennessee, Clarksville, Tennessee; or Jackson, Tennessee (as the Jackson, Tennessee fifty mile radius may be more clearly defined in the Agreement, dated June 1, 1967, by and between Florence Coca-Cola Bottling Company, Inc. and Corinth Coca-Cola Bottling Company), providing that the territory so described does not encroach upon nor conflict with the territory controlled or operated by any other Coca-Cola bottling plant.

"All points in Lauderdale County, Alabama, are included in this contract and all points in Tishomingo County, Mississippi, are specifically excluded."

(All points referred to are as they existed May 2, 1946.)

Commonwealth	County	Sales Center	Description
Kentucky	Casey	Somerset KY	All locations in Casey County within fifty (50) miles of Lexington, Kentucky at a point set at the Fayette District Courthouse (84°29'43.409"W 38°2'48.119"N); lying north of a line drawn ten (10) miles south of, and parallel to, the Norfolk Southern Railway (formerly the Louisville and Nashville Railways) that runs from Nashville, Tennessee to Louisville, Kentucky; and, lying east of a line drawn ten (10) miles west of, and parallel to, the Southern Railway that runs between Cincinnati, Ohio and Chattanooga, Tennessee.
Kentucky	Clinton	Somerset KY	All locations in Clinton County
Kentucky	Cumberland	Somerset KY	All locations in Cumberland County lying south of the Cumberland River.
Kentucky	Jackson	Somerset KY	All locations in Jackson County.
Kentucky	Lincoln	Somerset KY	All locations in Lincoln County.
Kentucky	McCreary	Somerset KY	All locations in McCreary County.
Kentucky	Monroe	Somerset KY	All locations in Monroe County lying south of a line drawn east and west across said county through a point (85°41'29.606"W 36°42'59.199"N) one (1) mile north of the intersection (85°41'29.606"W 36°42'7.618"N) of Main Street and East 4th St in the town of Tompkinsville, but including the towns of Fountain Run and Center Point (aka Cedar Point).
Kentucky	Pulaski	Somerset KY	All locations in Pulaski County.

Kentucky	Rockcastle	Somerset KY	All locations in Rockcastle County.
Kentucky	Russell	Somerset KY	All locations in Russell County lying south of the Cumberland River.
Kentucky	Wayne	Somerset KY	All locations in Wayne County.

Little Rock/South Arkansas Subterritory:

State	County	Sales Center	Description
Arkansas	Arkansas	Little Rock AR	All locations in Arkansas County
Arkansas	Ashley	South Arkansas	All locations in Ashley County
Arkansas	Bradley	South Arkansas	All locations in Bradley County
Arkansas	Calhoun	South Arkansas	All locations in Calhoun County
Arkansas	Chicot	South Arkansas	All locations in Chicot County
Arkansas	Clark	Little Rock AR	All locations in Clark County
Arkansas	Cleburne	Little Rock AR	All locations in Cleburne County west of a line starting at a point (92°4'37.43"W 35°21'42.921"N) on the Cleburne - White County boundary where Little Rock Rd (Highway 5) crosses; thence north on Little Rock Rd to a point (92°3'22.634"W 35°24'18.691"N) at the intersection of Little Rock Rd and Pleasant Springs Rd; thence west and north on Pleasant Springs Rd to a point (92°6'23.822"W 35°25'56.112"N) at the intersection of Pleasant Springs Rd and Heber Springs Rd (State Highway 25); thence west on Heber Springs Rd to a point (92°6'44.212"W 35°25'53.816"N) at the intersection of Heber Springs Rd and Edgemont Rd (State Highway 16); thence northwest on Edgemont Rd to a point (92°7'40.972"W 35°26'28.83"N) at the intersection of Edgemont Rd and Pearson Rd; thence northwardly on Pearson Rd to a point (92°6'32.539"W 35°27'33.679"N) at the intersection of Pearson Rd and Lake Lane; thence north on Lake Lane to Greers Ferry Lake; thence northeast through Greers Ferry Lake passing to the west of Goat and Scout Islands to a point (92°3'59.356"W 35°33'43.742"N) where Drip Creek enters Greers Ferry Lake; thence northwardly on Drip Creek to a point (92°2'10.175"W 35°37'3.998"N) where it intersects Greers Ferry Rd (State Highway 92); thence west on Greers Ferry Rd to a point (92°2'36.013"W 35°37'9.194"N) at the intersection of Greers Ferry Rd and Prim Rd (State Highway 263); thence northwestwardly on Prim Rd to a point (92°6'36.802"W 35°42'32.469"N) where it crosses the Cleburne - Stone County boundary.
Arkansas	Cleveland	Little Rock AR	All locations in Cleveland County north and east of a line starting at a point (92°17'11.719"W 34°3'39.393"N) where State Highway 35 crosses the Cleveland - Grant County boundary; thence southeast on State Highway 35 through and including the town of Rison to a point (92°0'10.32"W 33°49'20.138"N) at the intersection of State Highway 35, US Highway 63, and State Highway 11; thence northeast on State Highway 11 to a point (91°58'33.646"W 33°50'18.885"N) where it crosses the Cleveland - Lincoln County boundary.

State	County	Sales Center	Description
Arkansas	Cleveland	South Arkansas	All locations in Cleveland County south and west of a line starting at a point (92°17'11.719"W 34°3'39.393"N) where State Highway 35 crosses the Cleveland - Grant County boundary; thence southeast on State Highway 35 through but not including the town of Rison to a point (92°0'10.32"W 33°49'20.138"N) at the intersection of State Highway 35, US Highway 63, and State Highway 11; thence northeast on State Highway 11 to a point (91°58'33.646"W 33°50'18.885"N) where it crosses the Cleveland - Lincoln County boundary.
Arkansas	Columbia	South Arkansas	All locations in Columbia County east of a line starting at a point (92°59'19.355"W 33°1'2.886"N) on the southeast corner of Columbia County; thence northwestwardly to a point (93°12'38.922"W 33°20'51.82"N) at the intersection of Front St and Mulberry St in the town of McNeil, McNeil NOT included; thence northwardly to a point (93°13'16.747"W 33°26'25.504"N) on the Columbia - Nevada County boundary, EXCLUDING all locations in the town of McNeil.
Arkansas	Conway	Little Rock AR	All locations in Conway County
Arkansas	Dallas	Little Rock AR	All locations in Dallas County north of a line starting at a point (92°53'28.046"W 34°1'53.09"N) where State Highway 7 crosses the Dallas - Clark County boundary; thence north on State Highway 7 through and including the town of Dalark to a point (92°52'57.957"W 34°2'4.613"N) at the intersection of State Highway 7 and State Highway 8; thence east on State Highway 8 to a point (92°37'28.936"W 33°58'54.01"N) at the intersection of State Highway 8, State Highway 9, and County Rd 66 (Dallas 102 Rd); thence east on County Rd 66 to a point (92°29'45.158"W 34°0'8.819"N) at the intersection of County Rd 66 and State Highway 229; thence south along State Highway 229 to a point (92°29'38.14"W 33°59'55.572"N) at the intersection of State Highway 229 and County Rd 64 (Dallas 104 Rd); thence east on County Rd 64 to a point (92°28'26.937"W 34°0'8.943"N) where it crosses the Dallas - Cleveland County boundary.
Arkansas	Dallas	South Arkansas	All locations in Dallas County south of a line starting at a point (92°53'28.046"W 34°1'53.09"N) where State Highway 7 crosses the Dallas - Clark County boundary; thence north on State Highway 7 through but not including the town of Dalark to a point (92°52'57.957"W 34°2'4.613"N) at the intersection of State Highway 7 and State Highway 8; thence east on State Highway 8 to a point (92°37'28.936"W 33°58'54.01"N) at the intersection of State Highway 8, State Highway 9, and County Rd 66 (Dallas 102 Rd); thence east on County Rd 66 to a point (92°29'45.158"W 34°0'8.819"N) at the intersection of County Rd 66 and State Highway 229; thence south along State Highway 229 to a point (92°29'38.14"W 33°59'55.572"N) at the intersection of State Highway 229 and County Rd 64 (Dallas 104 Rd); thence east on County Rd 64 to a point (92°28'26.937"W 34°0'8.943"N) where it crosses the Dallas - Cleveland County boundary.

State	County	Sales Center	Description
Arkansas	Desha	Little Rock AR	All locations in Desha County west of a line starting at a point (91°27'50.558"W 33°46'49.621"N) where US Highway 65 crosses the Desha - Drew County boundary; thence northwardly along US Highway 65 to a point (91°29'0.334"W 33°53'0.181"N) at the intersection of US Highway 65 and US Highway 165 in the town of Dumas, Dumas included; thence northeast on US Highway 165, through and including the town of Back Gate, to a point (91°23'4.164"W 33°58'48.601"N) where US Highway 165 crosses the Desha - Arkansas County boundary.
Arkansas	Desha	South Arkansas	All locations in Desha County east of a line starting at a point (91°27'50.558"W 33°46'49.621"N) where US Highway 65 crosses the Desha - Drew County boundary; thence northwardly along US Highway 65 to a point (91°29'0.334"W 33°53'0.181"N) at the intersection of US Highway 65 and US Highway 165 in the town of Dumas, Dumas not included; thence northeast on US Highway 165, through but not including the town of Back Gate, to a point (91°23'4.164"W 33°58'48.601"N) where US Highway 165 crosses the Desha - Arkansas County boundary.
Arkansas	Drew	South Arkansas	All locations in Drew County
Arkansas	Faulkner	Little Rock AR	All locations in Faulkner County
Arkansas	Garland	Little Rock AR	All locations in Garland County, EXCLUDING those areas inside of a circle with a radius of ten (10) miles centered on a point (93°3'16.979"W 34°30'42.206"N) at the location of the Hot Springs City Hall as of 1907..
Arkansas	Grant	Little Rock AR	All locations in Grant County
Arkansas	Hot Spring	Little Rock AR	All locations in Hot Spring County, EXCLUDING those areas inside of a circle with a radius of ten (10) miles centered on a point (93°3'16.979"W 34°30'42.206"N) at the location of the Hot Springs City Hall as of 1907.
Arkansas	Jefferson	Little Rock AR	All locations in Jefferson County
Arkansas	Lincoln	Little Rock AR	All locations in Lincoln County
Arkansas	Lonoke	Little Rock AR	All locations in Lonoke County
Arkansas	Monroe	Little Rock AR	All locations in Monroe County
Arkansas	Montgomery	Little Rock AR	All locations in Montgomery County east of a line starting at a point (93°42'30.877"W 34°49'54.495"N) where a line that runs from a point (93°59'47.024"W 35°1'36.088"N) at the intersection of Scott Side Rd and Preston Rd in the town of Tate in Logan County; thence southeastwardly in a straight line to a point (93°14'27.372"W 34°30'41.332"N) at the intersection of Albert Pike Rd and Gillham Rd in the town of Royal in Garland County, crosses the Scott - Yell County boundary; thence southwardly to a point (93°41'24.184"W 34°3'46.547"N) at the intersection of Court St and Washington St in the town of Murfreesboro in Pike County.

State	County	Sales Center	Description
Arkansas	Nevada	South Arkansas	All locations in Nevada County east and south of a line starting at a point (93°16'58.935"W 33°26'34.136"N) where US Highway 371 crosses the Nevada - Columbia County boundary; thence north on US Highway 371, through and including the towns of Willisville and Rosston, to a point (93°19'2.335"W 33°39'38.038"N) at the intersection of US Highway 371 and State Highway 372; thence northeastwardly along State Highway 372 to a point (93°17'16.89"W 33°40'20.696"N) at the intersection of State Highway 372 and State Highway 299; thence east and northwardly along State Highway 299 to a point (93°8'2.309"W 33°43'7"N) at the intersection of State Highway 299 and State Highway 24; thence northwardly along State Highway 24 to a point (93°10'2.434"W 33°46'54.008"N) at the intersection of State Highway 24 and State Highway 53; thence northeastwardly on State Highway 53 to a point (93°8'23.554"W 33°48'55.329"N) where State Highway 53 crosses the Nevada - Clark County boundary.
Arkansas	Newton	Little Rock AR	Only those locations in Newton County south of the Ozark National Forest boundary.
Arkansas	Ouachita	South Arkansas	All locations in Ouachita County
Arkansas	Perry	Little Rock AR	All locations in Perry County
Arkansas	Pike	Little Rock AR	All locations in Pike County east of a line starting at a point (93°42'30.877"W 34°49'54.495"N) where a line that runs from a point (93°59'47.024"W 35°1'36.088"N) at the intersection of Scott Side Rd and Preston Rd in the town of Tate in Logan County; thence southeastwardly in a straight line to a point (93°14'27.372"W 34°30'41.332"N) at the intersection of Albert Pike Rd and Gillham Rd in the town of Royal in Garland County, crosses the Scott - Yell County boundary; thence southwardly to a point (93°41'24.184"W 34°3'46.547"N) at the intersection of Court St and Washington St in the town of Murfreesboro, Murfreesboro NOT included; thence southwardly to a point (93°40'58.951"W 33°46'29.456"N) at the intersection of Franklin St and Columbus St in the town of Washington in Hempstead County, EXCLUDING all locations in the town of Murfreesboro.
Arkansas	Pope	Little Rock AR	All locations in Pope County
Arkansas	Prairie	Little Rock AR	All locations in Prairie County
Arkansas	Pulaski	Little Rock AR	All locations in Pulaski County
Arkansas	Saline	Little Rock AR	All locations in Saline County
Arkansas	Searcy	Little Rock AR	All locations in Searcy County south of the Buffalo River
Arkansas	St. Francis	Little Rock AR	All locations in St. Francis County in the southwest corner that are west of Blossom Rd (Sfc 919) from the St. Francis - Lee County boundary to the St. Francis - Woodruff County boundary.
Arkansas	Stone	Little Rock AR	All locations in Stone County
Arkansas	Union	South Arkansas	All locations in Union County
Arkansas	Van Buren	Little Rock AR	All locations in Van Buren County

State	County	Sales Center	Description
Arkansas	White	Little Rock AR	All locations in White County south and west of a line starting at a point (92°0'32.16"W 35°21'34.91"N) on the White - Cleburne County boundary where White Rd intersects County Line Rd; thence south on White Rd to a point (92°0'35.467"W 35°19'11.035"N) at the intersection of White Rd and State Highway 36; thence southeastwardly on State Highway 36 to a point (91°58'30.351"W 35°18'39.178"N) at the intersection of State Highway 36 and Midge Langley Rd; thence south on Midge Langley Rd to a point (91°58'34.209"W 35°17'9.285"N) at the intersection of Midge Langley Rd and Gravel Hill Rd; thence south on Gravel Hill Rd to a point (91°59'19.589"W 35°13'3.006"N) at the intersection of Gravel Hill Rd and State Highway 31; thence southeast on State Highway 31 to a point (91°58'3.16"W 35°11'28.58"N) at the intersection of State Highway 31 and State Highway 305; thence northeast on State Highway 305 to a point (91°56'55.733"W 35°12'20"N) at the intersection of State Highway 305 and Peanut Ridge Rd; thence east on Peanut Ridge Rd to a point (91°54'19.568"W 35°12'17.598"N) at the intersection of Peanut Ridge Rd and Cane Creek; thence southeast on Cane Creek to a point (91°43'18.217"W 35°3'30.51"N) where Cane Creek meets the White - Prairie County boundary.
Arkansas	Woodruff	Little Rock AR	All locations in Woodruff County
Arkansas	Yell	Little Rock AR	All locations in Yell County

State	County	Sales Center	Description
South Carolina	Beaufort	Bluffton - CCBCC	All locations in Beaufort County south of a line starting at a point (81°0'44.95"W 32°14'10.443"N) where State Highway 46 (State Highway 170, Okatie Highway) crosses the Beaufort - Jasper County boundary; thence northeast on State Highway 46 to a point (80°58'52.13"W 32°14'30.004"N) at the intersection of State Highway 170 (Okatie Highway), New Riverside Rd, and State Highway 46 (May River Rd); thence northeast on a parallel buffer line that is a one quarter mile (1/4) east of State Highway 170 (Okatie Highway) to a point (80°56'12.735"W 32°17'37.724"N) at the intersection of State Highway 170 (Okatie Highway) and US Highway 278 (Fording Island Rd); thence southeast on US Highway 278 (Fording Island Rd) to a point (80°53'15.427"W 32°17'10.093"N) at the intersection of US Highway 278 (Fording Island Rd) and Pinckney Colony Rd; thence north on Pinckney Colony Rd to a point (80°53'21.451"W 32°18'5.237"N) at the intersection of Pinckney Colony Rd and Harrison Island Rd; thence northeast on Harrison Island Rd out to a point (80°52'43.323"W 32°18'32.776"N) in the Colleton River; thence southeast in the Colleton River following the southern river bank south of Crane Island, Spring Island, and Daws Island into the Chechessee River to a point (80°44'35.786"W 32°17'23.092"N) in the Port Royal Sound; thence southwest into Mackay Creek following it southwardly to a point (80°47'10.178"W 32°11'46.869"N) where Mackay Creek meets the May River; thence eastwardly in the May River to a point (80°50'31.854"W 32°12'42.878"N) where the May River meets Savage Creek; thence southwardly in Savage Creek to a point (80°50'54.443"W 32°8'56.349"N) where Savage Creek meets the Cooper River; thence southwestwardly in the Cooper River to a point (80°53'20.588"W 32°7'51.722"N) where the Cooper River meets the Ramshorn Cr; thence south in the Ramshorn Cr to a point (80°53'51.049"W 32°6'35.196"N) where it meets the New River on the Beaufort - Jasper County boundary. EXCLUDING the islands of Lemon, Springs, Rose (or Daw), Pinckney, Hilton Head, Bulls, and Daufuskie.

State	County	Sales Center	Description
South Carolina	Spartanburg	Spartanburg	All of SPARTANBURG County, South Carolina except the following three (3) parts: Part One: Beginning at a point on the Spartanburg/Cherokee Counties line, which lies four and one-fourth (4-1/4) miles from the northeast corner of Spartanburg County; thence, southwardly in a straight line to a point which lies one and one-half (1-1/2) miles measured perpendicularly from a point on the Spartanburg/Cherokee Counties line which lies six and one-half (6-1/2) miles from the northeast corner of said Spartanburg county (it being understood and agreed that Mary Louise Mill and Mary Louise Mill Village as it existed on November 20, 1952, including the stores servicing this mill are to be excluded from the territory of the Dr Pepper Bottling Company of Spartanburg); thence, southeastwardly in a straight line to a point on the Spartanburg/Cherokee Counties line which lies nine and one-half (9-1/2) miles from the northeast corner of said Spartanburg County. Part Two: Beginning at a point on the Spartanburg/Cherokee Counties line which lies two and eleven-sixteenths (2-11/16) miles from the intersection of Union, Spartanburg and Cherokee Counties lines, running southwestwardly in a straightline and parallel to the Spartanburg/Union Counties lines for a•distance of three and one-half (3-1/2) miles; thence, southeastwardly in a straight line to a point on the Spartanburg/Union Counties line three and one-half (3-1/2) miles from the intersection of the Spartanburg, Union and Cherokee Counties lines. It is the intent of this description to exclude the towns of Pacolet and Pacolet Mills from the Spartanburg territory description. Parts One and Two of this description are as so located on Novemb.er 20, 1952. Part Three: Beginning at the point of intersection of Greenville, Spartanburg and Laurens Counties; thence, northwardly along the Greenville/Spartanburg County line to a point nearest the Pelham Mill School House, as the same existed in January 23, 1926; thence, in an easterly direction to said school house; thence, northerly in a straight line to a point where the present State Highway No. 8 intersects with Groce' s Road near Lyman, South Carolina; thence, along said Grace's Road to the intersection of said road with the track of the Southern Railway Company where said road crosses the said railroad on a bridge; thence, along the Holly Springs dirt road to Friendship School House; thence, west to a point on the Greenville County line; thence, southwardly and southeastwardly to the point of intersection of Greenville, Spartanburg and Laurens Counties, point of beginning. It is the full intent to exclude Parts One, Two and Three from the Spartanburg, South Carolina territory description. It is understood and agreed that all places where soft drinks are now sold, or may hereafter be sold, now facing or which may hereafter face, on either side of the Groce's Road or the Holly Springs Road, herein referred to, shall belong to the territory of the Spartanburg Coca-Cola Bottling Company d/b/a Dr Pepper Bottling Company of Spartanburg.

State	County	Sales Center	Description
South Carolina	Abbeville	Spartanburg	All of ABBEVILLE County, South Carolina east of the following described line: Beginning at a point on the Abbeville/Anderson Counties line one and one-half (l-1/2) miles west of the Southern Railroad intersection with said county lines; thence, s0utheastwardly in a straight line to a point on the Abbeville/Greenwood Counties line where said County line makes approximately a ninety degree angle and goes northeastwardly across the Southern Railroad - said point lying approximately one and one-half 1-1/2 miles west of the intersection of the Southern Railroad and Abbeville/Greenwood Counties lines. It is the intent of this description to include the town of Donalds in the Spartanburg territory description. All as so located on April 12, 1955.
South Carolina	Laurens	Spartanburg	All of LAURENS County, South Carolina except the following described part: Beginning at a point on the western boundary of Laurens County at the northeasternmost boundary of the locality known as Ware Shoals; thence, along a straight line to the northernmost boundary of the locality known as Maddens; thence, along a straight line to the northernmost boundary of the town of Clinton; thence, along S.C.L. Railroad to the locality known as Renno; thence back to the southeastern boundary of the town of Clinton; thence, along a straight line to its intersection of the Laurens/Newberry Counties line where said line would cross when drawn from the town of Clinton to the locality known as Silver Street (located in Newberry County). It is the intent of this description to exclude the localities known as Maddens, Clinton and Renno from the Spartanburg description. All as so located on September 24, 1921.

Memphis Subterritory:

State	County	Sales Center	Description
Arkansas	Crittenden	Memphis	All locations in Crittenden County
Arkansas	Cross	Memphis	All locations in Cross County
Arkansas	Lee	Memphis	All locations in Lee County
Arkansas	Phillips	Memphis	All locations in Phillips County
Arkansas	St. Francis	Memphis	All locations in St. Francis County, EXCLUDING those locations in the southwest corner that are west of Blossom Rd (Sfc 919) from the St. Francis - Lee County boundary to the St. Francis - Woodruff County boundary.
Mississippi	Benton	Memphis	All locations in Benton County that are west of a line that is five (5) miles east and south and parallel with the Mississippi Central Railroad (formerly the Illinois Central Railway).
Mississippi	Coahoma	Memphis	All locations in Coahoma County
Mississippi	DeSoto	Memphis	All locations in DeSoto County
Mississippi	Lafayette	Memphis	All locations in Lafayette County that are west of a line that is five (5) miles east of and parallel with the Mississippi Central Railroad (formerly the Illinois Central Railway).
Mississippi	Marshall	Memphis	All locations in Marshall County that are west of a line that is five (5) miles east of and parallel with the Mississippi Central Railroad (formerly the Illinois Central Railway).
Mississippi	Panola	Memphis	All locations in Panola County
Mississippi	Quitman	Memphis	All locations in Quitman County
Mississippi	Tate	Memphis	All locations in Tate County
Mississippi	Tunica	Memphis	All locations in Tunica County
Mississippi	Yalobusha	Memphis	All locations in Yalobusha County north of a one (1) mile buffer of running south of and parallel with State Highway 32, starting on the Yalobusha - Tallahatchie County boundary at a point (89°55'34.916"W 34°2'15.038"N) just south of the town of Oakland, Oakland included; thence eastwardly paralleling State Highway 32 to a point (89°38'55.209"W 34°7'3.874"N) where the buffer crosses State Highway 7 just north of Peeler Rd; thence continuing eastwardly and parallel to State Highway 32 to a point (89°30'27.766"W 34°3'8.869"N) on the Yalobusha - Calhoun County boundary.
Tennessee	Fayette	Memphis	All locations in Fayette County

State	County	Sales Center	Description
Tennessee	Hardeman	Memphis	All locations in Hardeman County north and west of a line that originates at the intersection (89°4'43.966"W 35°25'53.153"N) of the Hardeman - Haywood - Madison County boundaries; thence southwardly to the intersection (89°4'42.166"W 35°21'39.568"N) of Vildo Road and May Road; thence southwesterly to a point at the intersection (89°7'51.364"W 35°19'9.413"N) of US Highway 64 and State Highway 100; thence westwardly along US Highway 64 in a thousand (1000) foot buffer to a point (89°9'49.209"W 35°19'5.199"N) at the intersection of Main St and US Highway 64; thence southeastwardly to a point (89°9'47.731"W 35°18'23.386"N) on Whiteville-Newcastle Rd, thence south and west along Whiteville-Newcastle Rd to a point (89°10'29.268"W 35°17'17.592"N) at the intersection of Whiteville-Newcastle Rd & Morrison Rd; thence southwestwardly along Morrison Rd to a point (89°11'18.845"W 35°16'15.56"N) where Morrison Rd crosses the Hardeman - Fayette County boundary.
Tennessee	Haywood	Memphis	All locations in Haywood County south of the Hatchie River.
Tennessee	Shelby	Memphis	All locations in Shelby County
Tennessee	Tipton	Memphis	All locations in Tipton County south of a line starting at a point (89°28'19.555"W 35°28'30.908"N) on the Tipton - Haywood county boundary where McDonald Rd crosses the county line; thence westwardly, parallel to and 300 feet north of, McDonald Rd to a point (89°28'34.735"W 35°28'31.612"N) at the intersection of McDonald Rd and Bud Eubank Rd; thence westwardly in a straight line to a point (89°31'6.631"W 35°28'29.768"N) at the intersection of Salem Rd and Charleston - Mason Rd; thence west, parallel to and 300 feet north of, Salem Rd to a point (89°33'55.214"W 35°28'39.198"N) at the intersection of Salem Rd, Brammer Rd, and Pickens Rd; thence westwardly, parallel to and 300 feet north of, Pickens Rd to a point (89°35'5.282"W 35°28'41.135"N) at the intersection of Pickens Rd, TN-59 S, & Pickens Store Rd; thence west and south, parallel to and 300 feet west of, Pickens Store Rd to a point (89°36'20.61"W 35°26'39.099"N) at the intersection of Pickens Store Rd, Mason-Malone Rd, & Kelly Corner Rd; thence west and north, parallel to and 300 feet north of, Kelly Corner Rd to a point (89°39'11.399"W 35°26'51.831"N) at the intersection of Kelly Corner Rd and Mt Carmel Rd; thence northwest on the connector road across TN-14 to a point (89°39'13.569"W 35°26'53.663"N) at the intersection of Brighton Clopton Rd and Mt Carmel Rd; thence north, parallel to and 300 feet west of, Mt Carmel Rd to a point (89°38'56.558"W 35°30'13.037"N) at the intersection of Mt Carmel Rd and Morris Rd; thence west, parallel to and 300 feet north of, Morris Rd to a point (89°40'31.309"W 35°30'17.446"N) at the intersection of Morris Rd and Old Memphis Rd; thence a south approximately 40 feet along Old Memphis Rd to a point (89°40'31.582"W 35°30'17.171"N) at the intersection of Old Memphis Rd and Smith Grove Rd; thence southwestwardly to a point (89°43'19.778"W 35°29'48.668"N) at the intersection of US-51 N and the Indian Creek Canal; thence northwestwardly to a point (89°46'14.001"W 35°30'55.448"N) at the intersection of Holly Grove Rd and the Indian Creek Canal; thence southwestwardly to a point (89°48'28.109"W 35°30'44.889"N) at the intersection of Candy Lane and Boswell Rd; thence northwestwardly to a point (89°50'17.505"W 35°30'53.259"N) at the intersection of Munford Giltedge Rd and McClerkin Rd; thence west and north, parallel to and 300 feet north of, McClerkin Rd to a point (89°52'4.444"W 35°31'13.376"N) at the intersection of TN-59 W and McClerkin Rd; thence northwest to a point (89°54'34.019"W 35°32'17.293"N) at the intersection of Tipton, Lauderdale, and Mississippi counties.

IN THE STATE OF GEORGIA:

That portion of the State of Georgia described as follows:

All of Hart County, all of Franklin County, except the South West Corner, bounded by a line drawn from Carlan in Banks to Aid, and from Aid running West of Bold Springs to the corner of Banks and Madison Counties; That part of Madison County lying North and East of lines drawn from Fort Lamar to the Northern limits of the town of Danielsville, and from the Eastern Limits of Danielsville to Dye in Elbert County, and that part of Elbert County lying North of lines drawn from Dye to a point on the Southern Railroad midway between Goss and Elberton and from this point to a point on the Savannah River, this last line running North of Hulme and Gaines and South of Critic.

(All points referred to are as the same existed on July 11, 1955.)

State	County	Sales Center	Description
South Carolina	Jasper	Bluffton-Piedmont	All locations in Jasper County south of a line drawn from a point (81°10'51.568"W 32°22'43.6"N) on the Jasper-Effingham County line due west of the town of Deerfield, at the intersection (81°5'48.002"W 32°22'43.696"N) of US Highway 321/Deerfield Road and Bush Road; thence northeasterly to a point (81°6'17.56"W 32°26'36.399"N) at the intersection of US Highway 312/Deerfield Road and Floyd Road, just south of, and excluding, Tillman; point (81°0'55.725"W 32°32'58.038"N) on US Highway 278 (approximately one mile north of the intersection of US Highway 278 and State Highway 652/Calf Pen Bay Road on US Highway 278), approximately four (4) miles due west of Bashan (80°56'38.581"W 32°32'58.119"N); thence northwesterly approximately (7) miles to a point (81°5'33.031"W 32°37'38.215"N) of intersection with a line drawn due west north of the town of Gillisonville; thence east passing north of the town of Gillisonville; thence southeast to, and including, Coosawhatchie, at the intersection (80°55'47.418"W 32°35'19.297"N) of the CSX Railroad (formerly the Atlantic Coast Line Railroad and State Highway 462/Morgan Dollar Road; thence clockwise around the boundary of Coosawatchie to the point (80°54'46.219"W 32°34'18.711"N) of intersection with the Coosawhatchie River; thence southeasterly along the Coosawhatchie River to the Broad River, also being the Jasper-Beaufort County line.

State	County	Sales Center	Description
South Carolina	Beaufort	Bluffton-Piedmont	All locations in Beaufort County north of a line starting at a point (81°0'44.95"W 32°14'10.443"N) where State Highway 46 (State Highway 170, Okatie Highway) crosses the Beaufort - Jasper County boundary; thence northeast on State Highway 46 to a point (80°58'52.13"W 32°14'30.004"N) at the intersection of State Highway 170 (Okatie Highway), New Riverside Rd, and State Highway 46 (May River Rd); thence northeast on a parallel buffer line that is a one quarter mile (1/4) east of State Highway 170 (Okatie Highway) to a point (80°56'12.735"W 32°17'37.724"N) at the intersection of State Highway 170 (Okatie Highway) and US Highway 278 (Fording Island Rd); thence southeast on US Highway 278 (Fording Island Rd) to a point (80°53'15.427"W 32°17'10.093"N) at the intersection of US Highway 278 (Fording Island Rd) and Pinckney Colony Rd; thence north on Pinckney Colony Rd to a point (80°53'21.451"W 32°18'5.237"N) at the intersection of Pinckney Colony Rd and Harrison Island Rd; thence northeast on Harrison Island Rd out to a point (80°52'43.323"W 32°18'32.776"N) in the Colleton River; thence southeast in the Colleton River following the southern river bank south of Crane Island to a point (80°50'54.186"W 32°18'21.283"N) in the Colleton River; thence northeast into the Callawassie Creek south of Callawassie Island to a point (80°50'44.956"W 32°20'26.027"N) where Callawassie Creek meets the Chechessee Creek; thence northeast in the Chechessee Creek to a point (80°49'9.209"W 32°21'41.708"N) where it meets the Chechessee River; thence north in the Chechessee River to a point (80°50'33.919"W 32°23'5.826"N) where the Chechessee River meets Hazard Creek on the Beaufort - Jasper County boundary. ALSO including that part of Beaufort County west of Broad River on Bird and Buzzard Islands south of Coles Creek. EXCLUDING Lemon and Rose Island.

SCHEDULE 2.17.2

Participating Bottlers

As of the Effective Date:

1. Bink's Coca-Cola Bottling Company
2. Big Springs, Inc. d/b/a Huntsville Coca-Cola Bottling Company
3. Coca-Cola Bottling Company of Minden, Incorporated
4. Trenton Coca-Cola Bottling Company, L.L.C.
5. Coca-Cola Bottling Co. [Williston, ND]
6. Coca-Cola Bottling Works of Pulaski, Tennessee, Incorporated
7. Coca-Cola Bottling Company of Washington, N.C., Inc.
8. Hancock Bottling Co., Inc.
9. Union City Coca-Cola Bottling Company, LLC
10. Decatur Coca-Cola Bottling Company
11. Orangeburg Coca-Cola Bottling Co.
12. Coca-Cola Bottling Co., Columbus Indiana-Inc.
13. Coca-Cola Bottling Company of International Falls
14. Gardner Enterprises, Inc. d/b/a Coca-Cola Bottling Co. of Canyon City
15. Lufkin Coca-Cola Bottling Company, Ltd.

Added After the Effective Date:

1. Ada Coca-Cola Bottling Company
2. Coca-Cola Bottling Company of Bemidji Incorporated
3. Meridian Coca-Cola Bottling Company
4. Coca-Cola Bottling Co. of Dickinson

SCHEDULE 3.2.1-C

Memphis Subterritory Sub-Bottling Payment Schedule

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Johnson City/Morristown Subterritory Sub-Bottling Payment Schedule

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SCHEDULE 3.2.1-E

Knoxville Subterritory Sub-Bottling Payment Schedule

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SCHEDULE 3.2.1-F

Cleveland/Cookeville Subterritory Sub-Bottling Payment Schedule

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SCHEDULE 3.2.1-G

Louisville/Evansville Subterritory Sub-Bottling Payment Schedule

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SCHEDULE 3.2.1-H

Paducah/Pikeville Subterritory Sub-Bottling Payment Schedule

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Exhibit 10.20

[***] – CERTAIN CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT, MARKED BY BRACKETS, HAS BEEN EXCLUDED BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) THE TYPE THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

THIRD AMENDMENT TO COMPREHENSIVE BEVERAGE AGREEMENT

This Third Amendment to Comprehensive Beverage Agreement (this "**Amendment**") is entered into on December 26, 2017 (the "**Effective Date**"), by and between The Coca-Cola Company, a Delaware corporation ("**Company**"), Coca-Cola Refreshments USA, Inc., a Delaware corporation and a wholly owned subsidiary of Company ("**CCR**"), and Coca-Cola Bottling Co. Consolidated, a Delaware corporation ("**Bottler**"). Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed thereto in the CBA (as hereinafter defined).

RECITALS

WHEREAS, Company, CCR and Bottler are parties to that certain Comprehensive Beverage Agreement Form EPB First-Line and Sub-Bottling (as amended hereby and from time to time hereafter, the "**CBA**"), having an effective date of March 31, 2017, as amended April 28, 2017 and October 2, 2017; and

WHEREAS, Company, CCR and Bottler now wish to amend the CBA as set forth herein.

NOW, THEREFORE, in consideration of these promises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Company, CCR and Bottler hereby amend **Schedule 3.2** (Sub-Bottling Payments) to the CBA by deleting subparagraphs (a) and (b) of the second paragraph of such Schedule in their entirety and replacing them with the following:

> (a) the amount of the Sub-Bottling Payment for the **Indianapolis/Bloomington/Columbus/Mansfield Subterritory** identified on **Exhibit C-2** will be calculated for each Bottler fiscal quarter by (i) multiplying Bottler's Sub-Bottling Gross Profit in such Subterritory for such fiscal quarter by the **[***]** set forth in **Schedule 3.2.1-A** corresponding to the **[***]**;
>
> (b) except as set forth in clauses (e), (f), (g), (h), (i), (j), (k), (l), (m) and (n) below, the amount of the Sub-Bottling Payment for each portion of the Existing Sub-Bottling Territory (as hereinafter defined) shall continue to be calculated in the same manner in which such Sub-Bottling Payment was calculated immediately prior to the execution and delivery of this Agreement;

2. Company, CCR and Bottler hereby further amend **Schedule 3.2** (Sub-Bottling Payments) to the CBA by adding the following new subparagraphs (j), (k), (l), (m) and (n) at the end of the second paragraph of such Schedule:

(j) the amount of the Sub-Bottling Payment for the **Richmond/ Yorktown/Easton/Salisbury Subterritory** identified on **Exhibit C-2** will be calculated for each Bottler fiscal quarter by (i) multiplying Bottler's Sub-Bottling Gross Profit in such Subterritory for such fiscal quarter by the **[***]** set forth in **Schedule 3.2.1-I** corresponding to the **[***]**;

(k) the amount of the Sub-Bottling Payment for the **Alexandria/Capitol Heights/La Plata Subterritory** identified on **Exhibit C-2** will be calculated for each Bottler fiscal quarter by (i) multiplying Bottler's Sub-Bottling Gross Profit in such Subterritory for such fiscal quarter by the **[***]** set forth in **Schedule 3.2.1-J** corresponding to the **[***]**;

(l) the amount of the Sub-Bottling Payment for the **Baltimore/ Cumberland/Hagerstown Subterritory** identified on **Exhibit C-2** will be calculated for each Bottler fiscal quarter by (i) multiplying Bottler's Sub-Bottling Gross Profit in such Subterritory for such fiscal quarter by the **[***]** set forth in **Schedule 3.2.1-K** corresponding to the **[***]**;

(m) the amount of the Sub-Bottling Payment for the **Cincinnati/Dayton/ Lima/Portsmouth/Louisa Subterritory** identified on **Exhibit C-2** will be calculated for each Bottler fiscal quarter by (i) multiplying Bottler's Sub-Bottling Gross Profit in such Subterritory for such fiscal quarter by the **[***]** set forth in **Schedule 3.2.1-L** corresponding to the **[***]**; and

(n) the amount of the Sub-Bottling Payment for the **Anderson/Fort Wayne/Lafayette/South Bend/Terre Haute Subterritory** identified on **Exhibit C-2** will be calculated for each Bottler fiscal quarter by (i) multiplying Bottler's Sub-Bottling Gross Profit in such Subterritory for such fiscal quarter by the **[***]** set forth in **Schedule 3.2.1-M** corresponding to the **[***]**.

3. Company, CCR and Bottler hereby further amend the CBA by deleting **Schedule 3.2.1-A** to the CBA in its entirety and replacing it with the new **Schedule 3.2.1-A** attached hereto as Attachment A.

4. Company, CCR and Bottler hereby further amend the CBA by adding the Schedules attached hereto as Attachments B, C, D, E and F as new **Schedules 3.2.1-I**, **3.2.1-J**, **3.2.1-K**, **3.2.1-L** and **3.2.1-M** to the CBA.

5. Other than as expressly amended by this Amendment, the CBA will continue in effect in accordance with its terms.

6. This Amendment shall be governed by and construed in accordance with the laws of the State of Georgia, without regard to principles of conflict of laws.

7. This Amendment may be signed in counterparts, which together shall constitute one agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment by their duly authorized representatives as of the date first written above.

THE COCA-COLA COMPANY

By: /s/ J. Alexander M. Douglas, Jr.
Name: J. Alexander M. Douglas, Jr.
Title: President, Coca-Cola North America

COCA-COLA REFRESHMENTS USA, INC.

By: /s/ J. Alexander M. Douglas, Jr.
Name: J. Alexander M. Douglas, Jr.
Title: President, Coca-Cola North America
and Authorized Signatory for CCR

COCA-COLA BOTTLING CO. CONSOLIDATED

By: /s/ E. Beauregarde Fisher III
Name: E. Beauregarde Fisher III
Title: Executive Vice President, General Counsel

SCHEDULE 3.2.1-A

Indianapolis/Bloomington/Columbus/Mansfield Subterritory Sub-Bottling Payment Schedule

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ATTACHMENT B

SCHEDULE 3.2.1-I

Richmond/Yorktown/Easton/Salisbury Subterritory Sub-Bottling Payment Schedule

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ATTACHMENT C

SCHEDULE 3.2.1-J

Alexandria/Capitol Heights/La Plata Subterritory Sub-Bottling Payment Schedule

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ATTACHMENT D

SCHEDULE 3.2.1-K

Baltimore/ Cumberland/Hagerstown Subterritory Sub-Bottling Payment Schedule

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ATTACHMENT E

SCHEDULE 3.2.1-L

Cincinnati/Dayton/Lima/Portsmouth/Louisa Subterritory Sub-Bottling Payment Schedule

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SCHEDULE 3.2.1-M

Anderson/Fort Wayne/Lafayette/South Bend/Terre Haute Subterritory
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Exhibit 10.21

[***] – CERTAIN CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT, MARKED BY BRACKETS, HAS BEEN EXCLUDED BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) THE TYPE THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

FOURTH AMENDMENT TO COMPREHENSIVE BEVERAGE AGREEMENT

This Fourth Amendment to Comprehensive Beverage Agreement (this "**Amendment**") is entered into on April 30, 2018 (the "**Effective Date**"), by and between The Coca-Cola Company, a Delaware corporation ("**Company**"), Coca-Cola Refreshments USA, Inc., a Delaware corporation and a wholly owned subsidiary of Company ("**CCR**"), and Coca-Cola Bottling Co. Consolidated, a Delaware corporation ("**Bottler**"). Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed thereto in the CBA (as hereinafter defined).

RECITALS

WHEREAS, Company, CCR and Bottler are parties to that certain Comprehensive Beverage Agreement Form EPB First-Line and Sub-Bottling (as amended hereby and from time to time hereafter, the "**CBA**"), having an effective date of March 31, 2017, as amended April 28, 2017, October 2, 2017 and December 26, 2017; and

WHEREAS, Company, CCR and Bottler now wish to amend the CBA as set forth herein.

NOW, THEREFORE, in consideration of these promises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Company, CCR and Bottler hereby amend **Schedule 3.2** (Sub-Bottling Payments) to the CBA by deleting subparagraph (c) of the second paragraph of such Schedule in its entirety and replacing it with the following:

> (c) the amount of the Sub-Bottling Payment for the **Akron/Elyria/ Toledo/Willoughby/Youngstown Subterritory** identified on **Exhibit C-2** will be calculated for each Bottler fiscal quarter by (i) multiplying Bottler's Sub-Bottling Gross Profit in such Subterritory for such fiscal quarter by the **[***]** set forth in **Schedule 3.2.1-B** corresponding to the **[***]**;

2. Company, CCR and Bottler hereby further amend the CBA by deleting **Schedule 3.2.1-B** to the CBA in its entirety and replacing it with the new **Schedule 3.2.1-B** attached hereto as Attachment A.

3. Other than as expressly amended by this Amendment, the CBA will continue in effect in accordance with its terms.

4. This Amendment shall be governed by and construed in accordance with the laws of the State of Georgia, without regard to principles of conflict of laws.

5. This Amendment may be signed in counterparts, which together shall constitute one agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment by their duly authorized representatives as of the date first written above.

THE COCA-COLA COMPANY

By: /s/ James Dinkins

Name: James Dinkins

Title: Senior Vice President, The Coca-Cola Company and Authorized Signatory of Coca-Cola Refreshments USA, Inc.

COCA-COLA REFRESHMENTS USA, INC.

By: /s/ James Dinkins

Name: James Dinkins

Title: Senior Vice President, The Coca-Cola Company and Authorized Signatory of Coca-Cola Refreshments USA, Inc.

COCA-COLA BOTTLING CO. CONSOLIDATED

By: /s/ E. Beauregarde Fisher III

Name: E. Beauregarde Fisher III

Title: Executive Vice President and General Counsel

ATTACHMENT A

SCHEDULE 3.2.1-B

Akron/Elyria/Toledo/Willoughby/Youngstown Subterritory Sub-Bottling Payment Schedule

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Exhibit 10.22

[***] – CERTAIN CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT, MARKED BY BRACKETS, HAS BEEN EXCLUDED BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) THE TYPE THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

FIFTH AMENDMENT TO COMPREHENSIVE BEVERAGE AGREEMENT

This Fifth Amendment to Comprehensive Beverage Agreement (this "**Amendment**") is entered into on August 20, 2018 (the "**Effective Date**"), by and between The Coca-Cola Company, a Delaware corporation ("**Company**"), Coca-Cola Refreshments USA, Inc., a Delaware corporation and a wholly owned subsidiary of Company ("**CCR**"), and Coca-Cola Bottling Co. Consolidated, a Delaware corporation ("**Bottler**"). Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed thereto in the CBA (as hereinafter defined).

RECITALS

WHEREAS, Company, CCR and Bottler are parties to that certain Comprehensive Beverage Agreement Form EPB First-Line and Sub-Bottling (as amended hereby and from time to time hereafter, the "**CBA**"), having an effective date of March 31, 2017, as amended April 28, 2017, October 2, 2017, December 26, 2017 and April 30, 2018; and

WHEREAS, Company, CCR and Bottler now wish to amend the CBA as set forth herein.

NOW, THEREFORE, in consideration of these promises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Company, CCR and Bottler hereby amend **Schedule 3.2** (Sub-Bottling Payments) to the CBA by deleting subparagraph (d) of the second paragraph of such Schedule in its entirety and replacing it with the following:

(d)the amount of the Sub-Bottling Payment for the **Memphis Subterritory** identified on **Exhibit C-2** will be calculated for each Bottler fiscal quarter by (i) multiplying Bottler's Sub-Bottling Gross Profit in such Subterritory for such fiscal quarter by the **[***]** set forth in **Schedule 3.2.1-C** corresponding to the **[***]**

2. Company, CCR and Bottler hereby further amend the CBA by deleting **Schedule 3.2.1-C** to the CBA in its entirety and replacing it with the new **Schedule 3.2.1-C** attached hereto as Attachment A.

3. Other than as expressly amended by this Amendment, the CBA will continue in effect in accordance with its terms.

4. This Amendment shall be governed by and construed in accordance with the laws of the State of Georgia, without regard to principles of conflict of laws.

5. This Amendment may be signed in counterparts, which together shall constitute one agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment by their duly authorized representatives as of the date first written above.

THE COCA-COLA COMPANY

By: /s/ James Dinkins

Name: James Dinkins

Title: Senior Vice President, The Coca-Cola Company and Authorized Signatory of Coca-Cola Refreshments USA, Inc.

COCA-COLA REFRESHMENTS USA, INC.

By: /s/ James Dinkins

Name: James Dinkins

Title: Senior Vice President, The Coca-Cola Company and Authorized Signatory of Coca-Cola Refreshments USA, Inc.

COCA-COLA BOTTLING CO. CONSOLIDATED

By: /s/ E. Beauregarde Fisher III

Name: E. Beauregarde Fisher III

Title: Executive Vice President and General Counsel

SCHEDULE 3.2.1-C

Memphis Subterritory Sub-Bottling Payment Schedule

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Exhibit 10.23

[***] – CERTAIN CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT, MARKED BY BRACKETS, HAS BEEN EXCLUDED BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) THE TYPE THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

SIXTH AMENDMENT TO COMPREHENSIVE BEVERAGE AGREEMENT

This Sixth Amendment to Comprehensive Beverage Agreement (this "**Amendment**") is entered into on September 9, 2019, by and between The Coca-Cola Company, a Delaware corporation ("**Company**"), Coca-Cola Refreshments USA, LLC, a Delaware limited liability company f/k/a Coca-Cola Refreshments USA, Inc. and a wholly owned subsidiary of Company ("**CCR**"), and Coca-Cola Consolidated, Inc., a Delaware corporation f/k/a Coca-Cola Bottling Co. Consolidated ("**Bottler**"). Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed thereto in the CBA (as hereinafter defined).

RECITALS

WHEREAS, Company, CCR and Bottler are parties to that certain Comprehensive Beverage Agreement Form EPB First-Line and Sub-Bottling (as amended hereby and from time to time hereafter, the "**CBA**"), having an effective date of March 31, 2017, as amended April 28, 2017, October 2, 2017, December 26, 2017, April 30, 2018 and August 20, 2018; and

WHEREAS, Company, CCR and Bottler now wish to amend the CBA as set forth herein.

NOW, THEREFORE, in consideration of these promises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1.Company, CCR and Bottler hereby amend the CBA by deleting **Schedules 3.2**, **3.2.1-A**, **3.2.1-B**, **3.2.1-C**, **3.2.1-D**, **3.2.1-E**, **3.2.1-F**, **3.2.1-G**, **3.2.1-H**, **3.2.1-I**, **3.2.1-J**, **3.2.1-K**, **3.2.1-L**, **3.2.1-M** and **3.2.2** to the CBA in their entirety and replacing them with the Schedules attached hereto as Attachment A.

2.Company, CCR and Bottler hereby agree that this Amendment shall govern the calculation of Sub-Bottling Payments due pursuant to the CBA commencing with the second fiscal quarter of 2019.

3.Other than as expressly amended by this Amendment, the CBA will continue in effect in accordance with its terms.

4.This Amendment shall be governed by and construed in accordance with the laws of the State of Georgia, without regard to principles of conflict of laws.

5.This Amendment may be signed in counterparts, which together shall constitute one agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment by their duly authorized representatives as of the date first written above.

THE COCA-COLA COMPANY

By: /s/ James L. Dinkins
Name: James L. Dinkins
Title: President, Coca-Cola North America

COCA-COLA REFRESHMENTS USA, LLC

By: /s/ James L. Dinkins
Name: James L. Dinkins
Title: Authorized Signatory

COCA-COLA CONSOLIDATED, INC.

By: /s/ E. Beauregarde Fisher III
Name: E. Beauregarde Fisher III
Title: Executive Vice President, General Counsel and Secretary

SCHEDULE 3.2

Sub-Bottling Payments

Bottler will pay to CCR on a quarterly basis a "**Sub-Bottling Payment**," based upon sales in the Sub-Bottling Territory by Bottler of (i) Covered Beverages and post-mix, syrups and concentrates packaged in bag in the box (BIB) that are identified by the primary Trademark that also identifies a Covered Beverage, (ii) Related Products, and as applicable, (iii) products identified by trademarks owned by or licensed to **[***]**, its successors or assigns **[***]** that are Permitted Beverage Products under this Agreement, (iv) products identified by trademarks owned by or licensed to **[***]**, its successors or assigns, that are Permitted Beverage Products under this Agreement; and (v) post-mix, syrups and concentrates, whether packaged in bag in the box (BIB) or in cartridge format, that are identified by the primary Trademark that also identifies a Permitted Beverage Product if such products are sold in that portion of the Sub-Bottling Territory where Bottler distributes such Permitted Beverage Product in Beverage form as of the Effective Date (the "**Sub-Bottling Payment Products**"); provided that for any portion of the Sub-Bottling Territory in which Bottler had, prior to **[***]**, acquired the right to distribute **[***]** under its **[***]** Agreement dated as of **[***]**, Bottler's sales of **[***]** in such portion of the Sub-Bottling Territory will not be counted in calculating the Sub-Bottling Payment. Bottler's sales of Transferred Covered Beverages will not be counted in calculating the Sub-Bottling Payment.

The amount of the Sub-Bottling Payment for the Sub-Bottling Territory will be calculated for each Bottler fiscal quarter by (i) multiplying Bottler's Sub-Bottling Gross Profit in the Sub-Bottling Territory for such fiscal quarter by the **[***]** set forth in **Schedule 3.2.1** corresponding to the **[***]**.

Bottler will provide to CCR, within fifteen (15) business days after the end of CCR's fiscal quarter, such information in the form of **Schedule 3.2.2**. After delivery of such information, Bottler will cooperate with CCR to provide any supplemental information reasonably requested by CCR to enable CCR to estimate its Sub-Bottling Payment receivables for each CCR fiscal quarter. CCR will treat such information in accordance with the confidentiality provisions of **Section 42** of this Agreement.

CCR will calculate and invoice Bottler for the Sub-Bottling Payment within twenty (20) days after the end of each fiscal quarter. The Sub-Bottling Payment will be due and payable by Bottler to CCR within ten (10) days after Bottler's receipt of such invoice. Payment of the invoice will be made in cash by wire transfer or through such other payment method as agreed in writing by the parties.

"**Bottler's Sub-Bottling Gross Profit**" means, for all Sub-Bottling Payment Products sold in the Sub-Bottling Territory by Bottler, **[***]**

To avoid confusion the equation expressed in the immediately preceding paragraph is:

Bottler's Sub-Bottling Gross Profit = **[***]**

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SCHEDULE 3.2.1
Sub-Bottling Payment Schedule

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SCHEDULE 3.2.2

Form of Sub-Bottling Payment Information to be Provided by Bottler to CCR

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SEVENTH AMENDMENT TO COMPREHENSIVE BEVERAGE AGREEMENT

This Seventh Amendment to Comprehensive Beverage Agreement (this "Amendment") is entered into on and as of October 1, 2024, by and between The Coca-Cola Company, a Delaware corporation (the "Company"), Coca-Cola Refreshments USA, LLC, a Delaware limited liability company and a wholly-owned subsidiary of the Company ("CCR"), and Coca-Cola Consolidated, Inc. (formerly known as Coca-Cola Bottling Co. Consolidated), a Delaware corporation (the "Bottler"). Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed thereto in the Agreement, as hereinafter defined.

RECITALS

WHEREAS, the Company, CCR and the Bottler are parties to that certain Comprehensive Beverage Agreement, having an effective date of March 31, 2017, as amended by that certain First Amendment to Comprehensive Beverage Agreement dated April 28, 2017, as amended by that certain Second Amendment to Comprehensive Beverage Agreement dated October 2, 2017, as amended by that certain Third Amendment to Comprehensive Beverage Agreement dated December 26, 2017, as amended by that certain Fourth Amendment to Comprehensive Beverage Agreement dated April 30, 2018, as amended by that certain Fifth Amendment to Comprehensive Beverage Agreement dated August 20, 2018, and as amended by that certain Sixth Amendment to Comprehensive Beverage Agreement dated September 9, 2019 (as heretofore amended, the "Agreement"); and

WHEREAS, the Company, CCR and the Bottler now wish to amend the Agreement as set forth herein.

NOW THEREFORE, in consideration of the mutual agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. The parties hereto hereby amend and restate **Exhibit A** (Covered Beverages) to the Agreement to read in its entirety as set forth on ***Exhibit 1*** attached hereto and incorporated herein by this reference.

2. The parties hereto hereby amend and restate **Exhibit B** (Trademarks) to the Agreement to read in its entirety as set forth on ***Exhibit 2*** attached hereto and incorporated herein by this reference.

3. The parties hereto hereby amend and restate **Exhibit F** (Related Products) to the Agreement to read in its entirety as set forth on ***Exhibit 3*** attached hereto and incorporated herein by this reference.

4. The parties hereto hereby amend and restate **Schedule 2.17.2** (Participating Bottlers) to the Agreement to read in its entirety as set forth on ***Exhibit 4*** attached hereto and incorporated herein by this reference.

5. The parties hereto hereby amend and restate **Schedule 2.32** (Permitted Beverage Products) to the Agreement to read in its entirety as set forth on ***Exhibit 5*** attached hereto and incorporated herein by this reference.

6. The parties hereto hereby amend **Section 35.1.3** of the Agreement by adding the following text at the end of that Section:

"Any amendment to this Agreement must be in writing and signed by all of the parties to this Agreement. Notwithstanding any provision to the contrary contained in this Agreement, the requirement for an amendment to be in writing can be satisfied by transmitting the amendment in an electronic record (as that term is defined in the Uniform Electronic Transactions Act, Section 10-12-1, *et seq.*, of the Code of Georgia (as in effect from time to time, the "**UETA**")) and the requirement that an amendment be signed by the parties will be satisfied if the amendment is signed by a duly authorized officer or representative of each of the Company, CCR and the Bottler, as the case may be, either manually or by means of an electronic signature (as defined in the UETA)."

7. The parties hereto hereby amend **Section 40** of the Agreement as follows:

a. **Section 40.1.1.4** is hereby amended and restated to read in its entirety as follows:

"**40.1.1.4** Electronic mail (transmitted in a manner that generates a "read-receipt" acknowledgement for the sender)."

b. **Section 40.1.2** is hereby amended and restated to read in its entirety as follows:

"**40.1.2 Addressees and Addresses.** Each party giving a Notice must address the Notice to the appropriate person at the receiving party (the "**Addressee**") at the address listed on **Schedule 40.1.2** attached hereto and incorporated herein by this reference, or to another Addressee or at another address designated by a party in a Notice delivered in accordance with this Section."

c. **Section 40.1.3.4** is hereby amended and restated to read in its entirety as follows:

"**40.1.3.4** If sent by electronic mail, when transmitted and receipt is confirmed either (a) by the recipient by telephone or electronic mail transmission or (b) by the sender's receipt of a "read-receipt" acknowledgment from the recipient's email system."

8. The parties hereto hereby further amend the Agreement by adding a new **Schedule 40.1.2** thereto, to read in its entirety as set forth on ***Exhibit 6*** attached hereto.

9. Except as expressly amended by this Amendment, the Agreement shall continue in full force and effect in accordance with its terms.

11. This Amendment shall be governed by and construed in accordance with the laws of the State of Georgia, without regard to its principles of conflicts of laws.

12. This Amendment may be signed in counterparts, each of which shall be deemed an original and together shall constitute one the same agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed and delivered by their respective duly authorized representatives on and as of the date first above written.

THE COCA-COLA COMPANY

By: /s/ Jennifer Mann
Jennifer Mann
Its: Executive Vice President and President, North America Operating Unit

COCA-COLA REFRESHMENTS USA, LLC

By: /s/ Jennifer Mann
Jennifer Mann
Its: Authorized Representative

COCA-COLA CONSOLIDATED, INC.

By: /s/ David Katz
David Katz
Its: President & COO

Exhibit 1

EXHIBIT A
Covered Beverages

The following Beverages and all SKUs, packages, flavor, calorie and other variations (e.g., Sprite Cranberry, Sprite Zero Cranberry) of each such Beverage offered by Company that are identified by the primary Trademark that also identifies such Beverage or any modification of such primary Trademark, such as, e.g., the primary Trademark used in conjunction with a prefix, a suffix or other modifier:

Caffeine Free Coca-Cola
Caffeine Free Coca-Cola Zero
Caffeine Free Diet Coke
Cherry Coke
Cherry Coke Zero
Coca-Cola
Coca-Cola Life*
Coca-Cola Spiced
Coca-Cola Spiced Zero
Coca-Cola Zero Sugar
Coke Energy*
Coke with Coffee*
Diet Cherry Coke
Diet Coke
Diet Coke Feisty Cherry*
Diet Coke Ginger Lime*
Diet Coke with Lime*
Diet Coke with Splenda®
Diet Vanilla Coke
Vanilla Coke
Vanilla Coke Zero

AHA*
Barq's
Barq's ZERO SUGAR ROOT BEER (f/k/a Diet Barq's)
DASANI Sparkling*
Delaware Punch*
Fanta
Fanta Grapefruit*
Fanta Zero
Fresca
Fresca Unsweet Strawberry*
Glacéau **fruit**water
Glacéau **smart**water Sparkling
Mello Yello

*Discontinued

Mello Yello Zero
Minute Maid Sparkling
PiBB Xtra
PiBB Zero
Seagram's ginger ale
Seagram's mixers
Seagram's seltzer water
Seagram's ZERO SUGAR GINGER ALE
Sprite
Sprite Zero
Surge*
TaB*
Topo Chico
VAULT*
VAULT Zero*

BODYARMOR
Core Power
DASANI
DASANI Plus
FUZE
FUZE iced tea
FUZE Juices
FUZE Refreshments
FUZE slenderize
Glacéau **smart**water
Glacéau **vitamin**water
Glacéau **vitamin**water Energy
Glacéau **vitamin**water Zero
Minute Maid Aguas Frescas
Peace Tea
POWERADE
POWERADE ZERO
Yup!*

*Discontinued

The following Multiple Route To Market Beverages may be distributed in the Territory via Direct Store Delivery only to the extent specified below, provided, however, that if Company reasonably believes that Bottler's distribution of any of the Beverages described below does not conform to these conditions, Company will provide Bottler with Notice of the circumstances and a period of 90 days to address such circumstances before asserting that Bottler is in breach of this Agreement:

All flavors of Minute Maid® Juices To Go in cans and PET bottles with volume between 10.0 fluid ounces and 1.0 liter, and in such other single serve packages to which Company from time to time provides prior written consent, which consent shall not be unreasonably withheld.

All flavors of Minute Maid® Refreshment (cold fill) in 2 liter PET bottles, 12 fluid ounce cans, 20 fluid ounce PET bottles, 16 fluid ounce PET bottles, and 500 milliliter PET bottles, and in such other single serve packages to which Company from time to time provides prior written consent, which consent shall not be unreasonably withheld.

All flavors of Gold Peak (hot fill) in 500 milliliter PET Bottles, 64 ounce (1.89 Liter) and 59 ounce (1.7 Liter) PET Bottles, and PET bottles with volume between 16.9 fluid ounces and 1.0 liter, and in such other single serve packages to which Company from time to time provides prior written consent, which consent shall not be unreasonably withheld.

All flavors of Honest Tea* and Honest Ade* in 59 fluid ounce PET bottles and in PET bottles with volume between 16.9 fluid ounces and 1.0 liter, and in such other single serve packages to which Company from time to time provides prior written consent, which consent shall not be unreasonably withheld.

All flavors of shelf-stable single serve fairlife Ultra-Filtered Milk (I) in packages with volume between 250 ml and 700ml (including multi-packs), (II) in single serve packages less than 250ml (only sold in multi-packs), and (III) in such other single serve packages (including multi-packs) to which Company from time to time provides prior written consent, which consent shall not be unreasonably withheld. For purposes of this MRTM designation, multi-pack is defined as a multi-pack package configuration as sold to a consumer.

*Discontinued

Exhibit 2

EXHIBIT B
Trademarks

All trademarks, whether owned by Company, licensed by Company or otherwise authorized and approved for use by Company, to identify a Covered Beverage or Related Product identified on **Exhibit A** or **Exhibit F**, including any amendments thereto, including:

Cherry Coke
Cherry Coke Zero
Coca-Cola
Coca-Cola Bottle (2D symbol and 3D shape)
Dynamic Ribbon
Coca-Cola Life
Coca-Cola (Red Disk icon)
Coca-Cola (Script)
Coca-Cola Spiced
Coca-Cola Zero
Coke
Coke Energy
Diet Coke
Diet Vanilla Coke
Vanilla Coke
Vanilla Coke Zero

AHA
Barq's
Delaware Punch
Fanta
Fanta Zero
Fresca
Mello Yello
Mello Yello Zero
Minute Maid Sparkling
PiBB
PiBB Xtra
PiBB Zero
Seagram's
Sprite
SPRITE Bottle (2D symbol and 3D shape)
Sprite Zero
Surge
TaB
Topo Chico
VAULT

VAULT Zero

BODYARMOR
Core Power
DASANI
DASANI Plus
DASANI Drops
fairlife
FUZE
FUZE Drops
FUZE Refreshments
FUZE slenderize
Glacéau **fruit**water
Glacéau **smart**water
Glacéau **vitamin**water
Glacéau **vitamin**water Energy
Glacéau **vitamin**water Zero
Glacéau **vitamin**water Zero Drops
Gold Peak
Honest Tea
Honest Ade
Minute Maid
Minute Maid Aguas Frescas
Minute Maid Drops
Minute Maid Juices to Go
Peace Tea
POWERADE
POWERADE MOUNTAIN BERRY BLAST
POWERADE ZERO
POWERADE ZERO DROPS
Yup!

Exhibit 3

EXHIBIT F
Related Products

All SKUs, packages, flavors, calorie or other variations offered by Company of:

DASANI Drops*

Fuze Drops

Glacéau **vitamin**water Zero Drops

Minute Maid Drops

POWERADE powder

POWERADE ZERO Drops

Glacéau **vitamin**water Miniest

*Discontinued

Exhibit 4

SCHEDULE 2.17.2
Participating Bottlers

1. Aberdeen Coca-Cola Bottling Company
2. Ada Coca-Cola Bottling Company
3. Big Springs, Inc. d/b/a Huntsville Coca-Cola Bottling Company
4. Bink's Coca-Cola Bottling Co.
5. Cedar City Coca-Cola Bottling Co.
6. Coca-Cola Bottling Co. (Williston)
7. Coca-Cola Bottling Co. of Dickinson
8. Coca-Cola Bottling Co., Columbus-Indiana-Inc.
9. Coca-Cola Bottling Co.-Yakima & Tri-Cities, Inc.
10. Coca-Cola Bottling Company of Bemidji
11. Coca-Cola Bottling Company of Glasgow
12. Coca-Cola Bottling Company of International Falls
13. Coca-Cola Bottling Company of Minden
14. Coca-Cola Bottling Company of Santa Fe
15. Coca-Cola Bottling Company of Winona
16. Coca-Cola Bottling Company, Kokomo, Ind.
17. Coca-Cola Bottling Works of Pulaski, Tennessee
18. Decatur Coca-Cola Bottling Company
19. Deming Coca-Cola Bottling Company
20. Gardner Enterprises, Inc. d/b/a Coca-Cola Bottling Co. of Canyon City
21. Hancock Bottling Co., Inc.
22. Jefferson City Coca-Cola Bottling Company
23. Ketchikan Soda Works Inc.
24. Lehrkind's Incorporated d/b/a Coca-Cola Bottling Company
25. Love Bottling Co.
26. Lufkin Coca-Cola Bottling Company
27. Macon Coca-Cola Bottling Company
28. Maui Soda & Ice Works, Ltd.
29. Meridian Coca-Cola Bottling Company
30. Mile High Beverages, Inc. d/b/a/ Coca-Cola Bottling Co. of Butte, Montana
31. Orangeburg Coca-Cola Bottling Co.
32. Rock Hill Coca-Cola Bottling Co.
33. Sitka Bottling Company
34. The Coca-Cola Bottling Company of Fort Smith
35. The Coca-Cola Bottling Company of Winfield, Kansas / Sooner Coca-Cola Bottling Company
36. Union City Coca-Cola Bottling Company

Exhibit 5

SCHEDULE 2.32
Permitted Beverage Products

Bottler may distribute, sell, deal in and otherwise use or handle in the Territory the following Permitted Beverage Products and any Line Extensions thereof:

A. Dr Pepper, Dr Pepper cherry, Dr Pepper Ten, Caffeine free Dr Pepper, Diet Dr Pepper, Diet Dr Pepper cherry, Caffeine free diet Dr Pepper, Cherry Vanilla Dr Pepper, Diet Cherry Vanilla Dr Pepper, Dr Pepper Vanilla Float, and all other Dr Pepper trademark Beverages introduced by Dr Pepper/Seven Up, Inc. or one of its Affiliates, or any of their successors and assigns, ("**DPSU**") on a nationwide basis other than (i) any cola Beverages, and (ii) except as provided in Items B and C of this **Schedule 2.32**, any other Beverages not containing the principal flavor characteristic of Dr Pepper. For purposes of clarity, a Beverage containing the principal flavor characteristic of Dr Pepper includes Dr Pepper Cherry, Dr Pepper Cherry Vanilla and any other line extension or innovation of Dr Pepper whose principal flavor characteristic is substantially similar to brand Dr Pepper, and such Beverage will be deemed a Permitted Beverage Product hereunder.

B. In the case of any geographic area located within the Sub-Bottling Territory for which Bottler acquired from CCR the right to distribute ("**Acquired DPSU Territory**") the following other Beverage(s) (as defined within the Master License Agreement dated October 2, 2010 by and between DPSU and CCR) that are not cola Beverages or Dr Pepper Trademark beverages that contain the principal flavor characteristic of Dr Pepper that were distributed by CCR under license from DPSU in such Acquired DPSU Territory immediately prior to the closing date of Bottler's acquisition of rights from CCR for such Acquired DPSU Territory:

    1. Solely with respect to the Norfolk/ Fredericksburg/ Staunton, Richmond/Yorktown/Easton/Salisbury, Alexandria/Capitol Heights/La Plata, Columbus and Baltimore/Cumberland/Hagerstown Subterritories, Yoo-Hoo.

C. In the case of any geographic area located within the First-Line Territory in which Bottler distributed other Beverages that are not cola Beverages (as defined in this Agreement) or Dr Pepper Trademark beverages that contain the principal flavor characteristic of Dr Pepper under license from DPSU

immediately prior to the date that Bottler's rights to distribute Covered Beverages and Related Products in such First-Line Territory became subject to the terms and conditions of this Agreement ("**Legacy DPSU Territory**") the following such Beverages:

1. Sun-Drop, but solely with respect to such geographic areas supplied as of such date by Bottler's (or any of its Affiliate's) sales centers in the following cities located in the First-Line Territory: Charlotte, Clayton, Mt. Airy, Fayetteville, Skyland, Bryson City, Hickory, Boone, Conway, Leland, New Bern, Halifax, and Greenville (NC).

D. [***]

E. (a) All "Energy Drinks" as defined under the AMENDED AND RESTATED DISTRIBUTION AGREEMENT entered into as of March 26, 2015 between MONSTER ENERGY COMPANY, a Delaware corporation (formerly known as Hansen Beverage Company) (" **MEC**") and CCBCC Operations, LLC (an Affiliate of Bottler), including the following Energy Drinks identified on the Initial Product List attached as Exhibit A to such AMENDED AND RESTATED DISTRIBUTION AGREEMENT:

Monster Energy: Monster Energy, Lo-Carb Monster Energy, Monster Energy Assault, Juice Monster Khaos Energy + Juice, Juice Monster Ripper Energy + Juice, Monster Energy Absolutely Zero, Punch Monster Baller's Blend, Punch Monster Mad Dog, Monster Energy Unleaded

Monster Energy Ultra: Monster Energy Zero Ultra, Monster Energy Ultra Blue, Monster Energy Ultra Red, Monster Energy Ultra Sunrise, Monster Energy Ultra Citron

Monster Energy Extra Strength with Nitrous Technology: Monster Energy Extra Strength Nitrous Technology Anti Gravity, Monster Energy Extra Strength Nitrous Technology Super Dry, Monster Energy Extra Strength Nitrous Technology Black Ice

Monster Rehab: Monster Rehab Tea + Lemonade + Energy, Monster Rehab Green Tea + Energy, Monster Rehab Rojo Tea + Energy, Monster Rehab Tea + Orangeade + Energy, Monster Rehab Tea + Pink Lemonade + Energy, Monster Rehab + Peach Tea + Energy

Monster Import: Monster Energy Import

Muscle Monster Energy Shake: Muscle Monster Energy Shake Chocolate, Muscle Monster Energy Shake Vanilla, Muscle Monster Energy Shake Coffee, Muscle Monster Energy Shake Strawberry, Muscle Monster Energy Shake Peanut Butter Cup

Java Monster: Java Monster Kona Blend, Java Monster Loca Moca, Java Monster Mean Bean, Java Monster Vanilla Light, Java Monster Irish Blend, Java Monster Cappuccino

Monster M3 Super Concentrate: Monster Energy M3 Super Concentrate

Ubermonster: Ubermon`ster

Plus (b) all other "Products", as defined in clause (y) of Section 1(b) of such AMENDED AND RESTATED DISTRIBUTION AGREEMENT, which may be added to Exhibit A attached thereto by agreement of MEC and CCBCC Operations, LLC (an Affiliate of Bottler) after the date hereof in accordance with Section 2(e) of such AMENDED AND RESTATED DISTRIBUTION AGREEMENT (subject to and after compliance by MEC with its obligations to Company under the "Distribution Coordination Agreement" referred to in such AMENDED AND RESTATED DISTRIBUTION AGREEMENT, including, without limitation, MEC's obligation to obtain Company's written consent to such addition), including the following:

Mutant: Mutant with red berry, citrus flavor profiles and Mutant White Lightning in 20 ounce PET bottles.

Hydro

Reign / Reign Storm

True North

Bang

F. NOS, NOS ACTIVE and NOS ZERO.

G. Worx.

H. Full Throttle.

I. Solely with respect to the Louisville/Evansville, Paducah/Pikeville, Lexington/Somerset, Cincinnati/Dayton/Lima/ Portsmouth/Louisa, Anderson/Fort Wayne/Lafayette/South Bend/Terre Haute and Indianapolis/Bloomington/Columbus/Mansfield Subterritories, Ale-8- One.

J. Post-mix, syrups and concentrates, whether packaged in bag in the box (BIB) or in cartridge format, that are identified by the primary Trademark that also identifies a Permitted Beverage Product.

Exhibit 6

SCHEDULE 40.1.2
Addressees and Addresses for Notices

If Notice is sent to the Company, the Notice shall be addressed to:

The Coca-Cola Company
One Coca-Cola Plaza
Atlanta, Georgia 30313
Attention: NAOU President
Name and Email: Jennifer Mann (jemann@coca-cola.com)

And

NAOU System Alignment Lead
Name and Email: Brittany Dunlap (bdunlap@coca-cola.com)

With a copy (which shall not constitute Notice) to:

NAOU Chief Counsel: Brian Henry (brihenry@coca-cola.com)

And

McDermott Will & Emery
1180 Peachtree Street NE
Suite 3350
Atlanta, Georgia 30309
Attention: Anne Cox-Johnson
Email: acoxjohnson@mwe.com

If Notice is sent to CCR, the Notice shall be addressed to:
Coca-Cola Refreshments USA, LLC
c/o The Coca-Cola Company
One Coca-Cola Plaza
Atlanta, Georgia 30313
Attention: General Counsel

If Notice is sent to Bottler, the Notice shall be addressed to:

Coca-Cola Consolidated, Inc.
4100 Coca Cola Plaza
Charlotte, North Carolina 28211
Attention: E. Beauregarde Fisher III,
Executive Vice President, General Counsel & Secretary
Email: beau.fisher@cokeconsolidated.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: Joseph A. Fernandez
Email: joefernandez@mvalaw.com

Any party to this Agreement may change the names and addresses of persons to whom Notice shall be sent by delivering a Notice of such change to the other party(ies) hereto in the manner required by **Section 40.1** of the Agreement.

[***] - CERTAIN CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT, MARKED BY BRACKETS, HAS BEEN EXCLUDED BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) THE TYPE THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

THIRD AMENDMENT TO COMPREHENSIVE BEVERAGE AGREEMENT

This Third Amendment to Comprehensive Beverage Agreement (this "Amendment") is entered into on and as of October 1, 2024, by and between The Coca-Cola Company, a Delaware corporation (the "Company") and CCBCC Operations, LLC (as successor in interest to Piedmont Coca-Cola Bottling Partnership), a Delaware limited liability company (the "Bottler"). Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed thereto in the Agreement, as hereinafter defined.

RECITALS

WHEREAS, the Company and Bottler are parties to that certain Comprehensive Beverage Agreement, having an effective date of March 31, 2017, as amended by that certain First Amendment to Comprehensive Beverage Agreement dated October 2, 2017 and as amended by that Second Amendment to Comprehensive Beverage Agreement dated December 31, 2021 (as heretofore amended, the "Agreement"); and

WHEREAS, the Company and Bottler now wish to amend the Agreement as set forth herein.

NOW THEREFORE, in consideration of the mutual agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. The parties hereto hereby amend and restate **Exhibit A** (Covered Beverages) to the Agreement to read in its entirety as set forth on ***Exhibit 1*** attached hereto and incorporated herein by this reference.

2. The parties hereto hereby amend and restate **Exhibit B** (Trademarks) to the Agreement to read in its entirety as set forth on ***Exhibit 2*** attached hereto and incorporated herein by this reference.

3. The parties hereto hereby amend and restate **Exhibit F** (Related Products) to the Agreement to read in its entirety as set forth on ***Exhibit 3*** attached hereto and incorporated herein by this reference.

4. The parties hereto hereby amend and restate **Schedule 2.17.2** (Participating Bottlers) to the Agreement to read in its entirety as set forth on ***Exhibit 4*** attached hereto and incorporated herein by this reference.

5. The parties hereto hereby amend and restate **Schedule 2.32** (Permitted Beverage Products) to the Agreement to read in its entirety as set forth on ***Exhibit 5*** attached hereto and incorporated herein by this reference.

6. The parties hereto hereby amend **Section 35.1.3** of the Agreement by adding the following text at the end of that Section:

"Any amendment to this Agreement must be in writing and signed by all of the parties to this Agreement. Notwithstanding any provision to the contrary contained in this Agreement, the requirement for an amendment to be in writing can be satisfied by transmitting the amendment in an electronic record (as that term is defined in the Uniform Electronic Transactions Act, Section 10-12-1, *et seq.*, of the Code of Georgia (as in effect from time to time, the "**UETA**")) and the requirement that an amendment be signed by the parties will be satisfied if the amendment is signed by a duly authorized officer or representative of each of the Company and the Bottler, as the case may be, either manually or by means of an electronic signature (as defined in the UETA)."

7. The parties hereto hereby amend **Section 40** of the Agreement as follows:

a. **Section 40.1.1.4** is hereby amended and restated to read in its entirety as follows:

"**40.1.1.4** Electronic mail (transmitted in a manner that generates a "read-receipt" acknowledgement for the sender)."

b. **Section 40.1.2** is hereby amended and restated to read in its entirety as follows:

"**40.1.2 Addressees and Addresses.** Each party giving a Notice must address the Notice to the appropriate person at the receiving party (the "**Addressee**") at the address listed on **Schedule 40.1.2** attached hereto and incorporated herein by this reference, or to another Addressee or at another address designated by a party in a Notice delivered in accordance with this Section."

c. **Section 40.1.3.4** is hereby amended and restated to read in its entirety as follows:

"**40.1.3.4** If sent by electronic mail, when transmitted and receipt is confirmed either (a) by the recipient by telephone or electronic mail transmission or (b) by the sender's receipt of a "read-receipt" acknowledgment from the recipient's email system."

8. The parties hereto hereby further amend the Agreement by adding a new **Schedule 40.1.2** thereto, to read in its entirety as set forth on **Exhibit 6** attached hereto.

9. Except as expressly amended by this Amendment, the Agreement shall continue in full force and effect in accordance with its terms.

10. This Amendment shall be governed by and construed in accordance with the laws of the State of Georgia, without regard to its principles of conflicts of laws.

11. This Amendment may be signed in counterparts, each of which shall be deemed an original and together shall constitute one the same agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed and delivered by their respective duly authorized representatives on and as of the date first above written.

THE COCA-COLA COMPANY

By: /s/ Jennifer Mann
Jennifer Mann
Its: Executive Vice President and President, North America Operating Unit

COCA-COLA CONSOLIDATED, INC.

By: /s/ David Katz
David Katz
Its: Authorized Representative

Exhibit 1

EXHIBIT A
Covered Beverages

The following Beverages and all SKUs, packages, flavor, calorie and other variations (e.g., Sprite Cranberry, Sprite Zero Cranberry) of each such Beverage offered by Company that are identified by the primary Trademark that also identifies such Beverage or any modification of such primary Trademark, such as, e.g., the primary Trademark used in conjunction with a prefix, a suffix or other modifier:

Caffeine Free Coca-Cola
Caffeine Free Coca-Cola Zero
Caffeine Free Diet Coke
Cherry Coke
Cherry Coke Zero
Coca-Cola
Coca-Cola Life*
Coca-Cola Spiced
Coca-Cola Spiced Zero
Coca-Cola Zero Sugar
Coke Energy*
Coke with Coffee*
Diet Cherry Coke
Diet Coke
Diet Coke Feisty Cherry*
Diet Coke Ginger Lime*
Diet Coke with Lime*
Diet Coke with Splenda®
Diet Vanilla Coke
Vanilla Coke
Vanilla Coke Zero

AHA*
Barq's
Barq's ZERO SUGAR ROOT BEER (f/k/a Diet Barq's)
DASANI Sparkling*
Delaware Punch*
Fanta
Fanta Grapefruit*
Fanta Zero

*Discontinued

Fresca
Fresca Unsweet Strawberry*
Glacéau **fruit**water
Glacéau **smart**water Sparkling
Mello Yello
Mello Yello Zero
Minute Maid Sparkling
PiBB Xtra
PiBB Zero
Seagram's ginger ale
Seagram's mixers
Seagram's seltzer water
Seagram's ZERO SUGAR GINGER ALE
Sprite
Sprite Zero
Surge*
TaB*
Topo Chico
VAULT*
VAULT Zero*

BODYARMOR
Core Power
DASANI
DASANI Plus
FUZE
FUZE iced tea
FUZE Juices
FUZE Refreshments
FUZE slenderize
Glacéau **smart**water
Glacéau **vitamin**water
Glacéau **vitamin**water Energy
Glacéau **vitamin**water Zero
Minute Maid Aguas Frescas
Peace Tea
POWERADE
POWERADE ZERO
Yup!*

*Discontinued

The following Multiple Route To Market Beverages may be distributed in the First-Line Territory via Direct Store Delivery only to the extent specified below, provided, however, that if Company reasonably believes that Bottler's distribution of any of the Beverages described below does not conform to these conditions, Company will provide Bottler with Notice of the circumstances and a period of 90 days to address such circumstances before asserting that Bottler is in breach of this Agreement:

All flavors of Minute Maid® Juices To Go in cans and PET bottles with volume between 10.0 fluid ounces and 1.0 liter, and in such other single serve packages to which Company from time to time provides prior written consent, which consent shall not be unreasonably withheld.

All flavors of Minute Maid® Refreshment (cold fill) in 2 liter PET bottles, 12 fluid ounce cans, 20 fluid ounce PET bottles, 16 fluid ounce PET bottles, and 500 milliliter PET bottles, and in such other single serve packages to which Company from time to time provides prior written consent, which consent shall not be unreasonably withheld.

All flavors of Gold Peak (hot fill) in 500 milliliter PET Bottles, 64 ounce (1.89 Liter) and 59 ounce (1.7 Liter) PET Bottles, and PET bottles with volume between 16.9 fluid ounces and 1.0 liter, and in such other single serve packages to which Company from time to time provides prior written consent, which consent shall not be unreasonably withheld.

All flavors of Honest Tea* and Honest Ade* in 59 fluid ounce PET bottles and in PET bottles with volume between 16.9 fluid ounces and 1.0 liter, and in such other single serve packages to which Company from time to time provides prior written consent, which consent shall not be unreasonably withheld.

All flavors of shelf-stable single serve fairlife Ultra-Filtered Milk (I) in packages with volume between 250 ml and 700ml (including multi-packs), (II) in single serve packages less than 250ml (only sold in multi-packs), and (III) in such other single serve packages (including multi-packs) to which Company from time to time provides prior written consent, which consent shall not be unreasonably withheld. For purposes of this MRTM designation, multi-pack is defined as a multi-pack package configuration as sold to a consumer.

*Discontinued

Exhibit 2

EXHIBIT B
Trademarks

All trademarks, whether owned by Company, licensed by Company or otherwise authorized and approved for use by Company, to identify a Covered Beverage or Related Product identified on **Exhibit A** or **Exhibit F**, including any amendments thereto, including:

Cherry Coke
Cherry Coke Zero
Coca-Cola
Coca-Cola Bottle (2D symbol and 3D shape)
Dynamic Ribbon
Coca-Cola Life
Coca-Cola (Red Disk icon)
Coca-Cola (Script)
Coca-Cola Spiced
Coca-Cola Zero
Coke
Coke Energy
Diet Coke
Diet Vanilla Coke
Vanilla Coke
Vanilla Coke Zero

AHA
Barq's
Delaware Punch
Fanta
Fanta Zero
Fresca
Mello Yello
Mello Yello Zero
Minute Maid Sparkling
PiBB
PiBB Xtra
PiBB Zero
Seagram's
Sprite
SPRITE Bottle (2D symbol and 3D shape)

Sprite Zero
Surge
TaB
Topo Chico
VAULT
VAULT Zero

BODYARMOR
Core Power
DASANI
DASANI Plus
DASANI Drops
fairlife
FUZE
FUZE Drops
FUZE Refreshments
FUZE slenderize
Glacéau **fruit**water
Glacéau **smart**water
Glacéau **vitamin**water
Glacéau **vitamin**water Energy
Glacéau **vitamin**water Zero
Glacéau **vitamin**water Zero Drops
Gold Peak
Honest Tea
Honest Ade
Minute Maid
Minute Maid Aguas Frescas
Minute Maid Drops
Minute Maid Juices to Go
Peace Tea
POWERADE
POWERADE MOUNTAIN BERRY BLAST
POWERADE ZERO
POWERADE ZERO DROPS
Yup!

Exhibit 3

EXHIBIT F
Related Products

All SKUs, packages, flavors, calorie or other variations offered by Company of:

DASANI Drops*

Fuze Drops

Glacéau **vitamin**water Zero Drops

Minute Maid Drops

POWERADE powder

POWERADE ZERO Drops

Glacéau **vitamin**water Miniest

*Discontinued

Exhibit 4

SCHEDULE 2.17.2
Participating Bottlers

1. Aberdeen Coca-Cola Bottling Company
2. Ada Coca-Cola Bottling Company
3. Big Springs, Inc. d/b/a Huntsville Coca-Cola Bottling Company
4. Bink's Coca-Cola Bottling Co.
5. Cedar City Coca-Cola Bottling Co.
6. Coca-Cola Bottling Co. (Williston)
7. Coca-Cola Bottling Co. of Dickinson
8. Coca-Cola Bottling Co., Columbus-Indiana-Inc.
9. Coca-Cola Bottling Co.-Yakima & Tri-Cities, Inc.
10. Coca-Cola Bottling Company of Bemidji
11. Coca-Cola Bottling Company of Glasgow
12. Coca-Cola Bottling Company of International Falls
13. Coca-Cola Bottling Company of Minden
14. Coca-Cola Bottling Company of Santa Fe
15. Coca-Cola Bottling Company of Winona
16. Coca-Cola Bottling Company, Kokomo, Ind.
17. Coca-Cola Bottling Works of Pulaski, Tennessee
18. Decatur Coca-Cola Bottling Company
19. Deming Coca-Cola Bottling Company
20. Gardner Enterprises, Inc. d/b/a Coca-Cola Bottling Co. of Canyon City
21. Hancock Bottling Co., Inc.
22. Jefferson City Coca-Cola Bottling Company
23. Ketchikan Soda Works Inc.
24. Lehrkind's Incorporated d/b/a Coca-Cola Bottling Company
25. Love Bottling Co.
26. Lufkin Coca-Cola Bottling Company
27. Macon Coca-Cola Bottling Company
28. Maui Soda & Ice Works, Ltd.
29. Meridian Coca-Cola Bottling Company
30. Mile High Beverages, Inc. d/b/a/ Coca-Cola Bottling Co. of Butte, Montana
31. Orangeburg Coca-Cola Bottling Co.
32. Rock Hill Coca-Cola Bottling Co.
33. Sitka Bottling Company
34. The Coca-Cola Bottling Company of Fort Smith
35. The Coca-Cola Bottling Company of Winfield, Kansas / Sooner Coca-Cola Bottling Company
36. Union City Coca-Cola Bottling Company

Exhibit 5

SCHEDULE 2.32
Permitted Beverage Products

Bottler may distribute, sell, deal in and otherwise use or handle in the First-Line Territory the following Permitted Beverage Products and any Line Extensions thereof:

A. Dr Pepper, Dr Pepper cherry, Dr Pepper Ten, Caffeine free Dr Pepper, Diet Dr Pepper, Diet Dr Pepper cherry, Caffeine free diet Dr Pepper, Cherry Vanilla Dr Pepper, Diet Cherry Vanilla Dr Pepper, Dr Pepper Vanilla Float, and all other Dr Pepper trademark Beverages introduced by Dr Pepper/Seven Up, Inc. or one of its Affiliates, or any of their successors and assigns, ("**DPSU**") on a nationwide basis other than (i) any cola Beverages, and (ii) except as provided in Item B below, any other Beverages not containing the principal flavor characteristic of Dr Pepper. For purposes of clarity, a Beverage containing the principal flavor characteristic of Dr Pepper includes Dr Pepper Cherry, Dr Pepper Cherry Vanilla and any other line extension or innovation of Dr Pepper whose principal flavor characteristic is substantially similar to brand Dr Pepper, and such Beverage will be deemed a Permitted Beverage Product hereunder.

B. In the case of any geographic area located within the First-Line Territory in which Bottler distributed other Beverages that are not cola Beverages (as defined in this Agreement) or Dr Pepper Trademark beverages that contain the principal flavor characteristic of Dr Pepper under license from DPSU immediately prior to the date that Bottler's rights to distribute Covered Beverages and Related Products in such First-Line Territory became subject to the terms and conditions of this Agreement ("**Legacy DPSU Territory**") the following such Beverages:

    1. Sun-Drop, but solely with respect to such geographic areas supplied as of such date by Bottler's (or any of its Affiliate's) sales centers in the following cities located in the First-Line Territory: Charlotte, Clayton, Mt. Airy, Fayetteville, Skyland, Bryson City, Hickory, Boone, Conway, Leland, New Bern, Halifax, and Greenville (NC).

C. [***]

D. (a) All “Energy Drinks” as defined under the AMENDED AND RESTATED DISTRIBUTION AGREEMENT entered into as of March 26, 2015, between MONSTER ENERGY COMPANY, a Delaware corporation (formerly known as Hansen Beverage Company) (“ **MEC**”) and Bottler and/or its Affiliate, CCBCC Operations, LLC, including the following Energy Drinks identified on the Initial Product List attached as Exhibit A to such AMENDED AND RESTATED DISTRIBUTION AGREEMENT:

Monster Energy: Monster Energy, Lo-Carb Monster Energy, Monster Energy Assault, Juice Monster Khaos Energy + Juice, Juice Monster Ripper Energy + Juice, Monster Energy Absolutely Zero, Punch Monster Baller’s Blend, Punch Monster Mad Dog, Monster Energy Unleaded

Monster Energy Ultra: Monster Energy Zero Ultra, Monster Energy Ultra Blue, Monster Energy Ultra Red, Monster Energy Ultra Sunrise, Monster Energy Ultra Citron

Monster Energy Extra Strength with Nitrous Technology: Monster Energy Extra Strength Nitrous Technology Anti Gravity, Monster Energy Extra Strength Nitrous Technology Super Dry, Monster Energy Extra Strength Nitrous Technology Black Ice

Monster Rehab: Monster Rehab Tea + Lemonade + Energy, Monster Rehab Green Tea + Energy, Monster Rehab Rojo Tea + Energy, Monster Rehab Tea + Orangeade + Energy, Monster Rehab Tea + Pink Lemonade + Energy, Monster Rehab + Peach Tea + Energy

Monster Import: Monster Energy Import

Muscle Monster Energy Shake: Muscle Monster Energy Shake Chocolate, Muscle Monster Energy Shake Vanilla, Muscle Monster Energy Shake Coffee, Muscle Monster Energy Shake Strawberry, Muscle Monster Energy Shake Peanut Butter Cup

Java Monster: Java Monster Kona Blend, Java Monster Loca Moca, Java Monster Mean Bean, Java Monster Vanilla Light, Java Monster Irish Blend, Java Monster Cappuccino

Monster M3 Super Concentrate: Monster Energy M3 Super Concentrate

Ubermonster: Ubermonster

Plus (b) all other "Products", as defined in clause (y) of Section 1(b) of such AMENDED AND RESTATED DISTRIBUTION AGREEMENT, which may be added to Exhibit A attached thereto by agreement of MEC and CCBCC Operations, LLC after the date hereof in accordance with Section 2(e) of such AMENDED AND RESTATED DISTRIBUTION AGREEMENT (subject to and after compliance by MEC with its obligations to Company under the "Distribution Coordination Agreement" referred to in such AMENDED AND RESTATED DISTRIBUTION AGREEMENT, including, without limitation, MEC's obligation to obtain Company's written consent to such addition), including the following:

Mutant: Mutant with red berry, citrus flavor profiles and Mutant White Lightning in 20 ounce PET bottles.

Hydro

Reign / Reign Storm

True North

Bang

E. NOS, NOS ACTIVE and NOS ZERO.

F. Worx.

G. Full Throttle.

H. Post-mix, syrups and concentrates, whether packaged in bag in the box (BIB) or in cartridge format, that are identified by the primary Trademark that also identifies a Permitted Beverage Product.

Exhibit 6

SCHEDULE 40.1.2
Addressees and Addresses for Notices

If Notice is sent to the Company, the Notice shall be addressed to:

The Coca-Cola Company
One Coca-Cola Plaza
Atlanta, Georgia 30313
Attention: NAOU President
Name and Email: Jennifer Mann (jemann@coca-cola.com)

And

NAOU System Alignment Lead
Name and Email: Brittany Dunlap (bdunlap@coca-cola.com)

With a copy (which shall not constitute Notice) to:

NAOU Chief Counsel: Brian Henry (brihenry@coca-cola.com)

And

McDermott Will & Emery
1180 Peachtree Street NE
Suite 3350
Atlanta, Georgia 30309
Attention: Anne Cox-Johnson
Email: acoxjohnson@mwe.com

If Notice is sent to Bottler, the Notice shall be addressed to:

CCBCC Operations, LLC
c/o Coca-Cola Consolidated, Inc.
4100 Coca Cola Plaza
Charlotte, North Carolina 28211
Attention: E. Beauregarde Fisher III,
Executive Vice President, General Counsel & Secretary
Email: beau.fisher@cokeconsolidated.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: Joseph A. Fernandez
Email: joefernandez@mvalaw.com

Any party to this Agreement may change the names and addresses of persons to whom Notice shall be sent by delivering a Notice of such change to the other party(ies) hereto in the manner required by **Section 40.1** of the Agreement.

Exhibit 10.27

[***] – CERTAIN CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT, MARKED BY BRACKETS, HAS BEEN EXCLUDED BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) THE TYPE THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

FORM RPB FIRST-LINE AND SUB-BOTTLING

EXECUTION VERSION

Regional Manufacturing Agreement

Entered into by

The Coca-Cola Company,

a Delaware corporation,

and

Coca-Cola Bottling Co. Consolidated,

a Delaware corporation,

with Effective Date of

March 31, 2017

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Regional Manufacturing Agreement

THIS AGREEMENT IS ENTERED INTO BY THE COCA-COLA COMPANY, A DELAWARE CORPORATION ("COMPANY"), AND COCA-COLA BOTTLING CO. CONSOLIDATED, A DELAWARE CORPORATION ("BOTTLER").

1. RECITALS

1.1. Company and Bottler (or one or more Affiliates of Bottler) have entered into one or more Comprehensive Beverage Agreement(s) (as may be amended, restated or modified from time to time, "**Bottler's CBA**") authorizing Bottler to market, promote, distribute and sell Covered Beverages and Related Products within specific geographic Territories, subject to the terms and conditions contained in Bottler's CBA. Capitalized terms used in this Agreement will have the meanings ascribed to them in Bottler's CBA, unless a different meaning is ascribed under this Agreement;

1.2. Company manufactures and sells, or authorizes others to manufacture and sell, the Concentrates used to manufacture certain of the Covered Beverages, the formulas for all of which constitute trade secrets owned by Company and which are identified by the Trademarks;

1.3. Company and Bottler acknowledge that the manufacture of such Covered Beverages is subject to strict production standards and applicable regulatory requirements;

1.4. Bottler and Company wish to enter into this Agreement in order to permit Bottler to manufacture, produce and package (collectively, "**manufacture**"), at the Regional Manufacturing Facilities, the Authorized Covered Beverages in Authorized Containers both for (i) distribution and sale by Bottler and its Affiliates for their own account in accordance with Bottler's CBA; and (ii) sale by Bottler and its Affiliates to Company and to certain other U. S. Coca-Cola Bottlers in accordance with this Agreement;

1.5. Bottler has requested an authorization from Company to use the Trademarks in connection with such manufacture of the Authorized Covered Beverages;

1.6. Company is willing to grant the requested authorization to Bottler under the terms and conditions set forth in this Agreement; and

1.7. Company and Bottler are parties to certain pre-existing contracts, some of which are identified in Bottler's *CBA Exhibit D* under which Company has previously authorized Bottler (or one or more Affiliates of Bottler) to manufacture in certain authorized containers, and market, promote, distribute and sell, Coca-Cola and other beverages marketed under Company's trademarks. All such pre-existing contracts are amended, restated and superseded by this Agreement and Bottler's CBA, as of the Effective Date, to the extent provided in **Section 32**.

COMPANY AND BOTTLER AGREE AS FOLLOWS:

2. DEFINITIONS

2.1. **"Agreement"** means this Regional Manufacturing Agreement between Bottler and Company, as amended from time to time.

2.2. **"Authorized Containers"** means containers of certain types, sizes, shapes and other distinguishing characteristics that Company from time to time approves in its sole discretion, subject to **Section 12.9**, for use by all Regional Producing Bottlers in manufacturing Authorized Covered Beverages. A list of Authorized Containers for each Authorized Covered Beverage will be provided by Company to Bottler, which list may be amended by additions, deletions or modifications by Company from time to time in its sole discretion.

2.3. **"Authorized Covered Beverages"** means the Covered Beverages identified on **Exhibit B**, that all Regional Producing Bottlers are authorized to manufacture in Authorized Containers at their respective regional manufacturing facilities, which Exhibit will be deemed automatically amended to add any Covered Beverage that Company hereafter authorizes for concentrate-based, cold-fill manufacturing by any U.S. Coca-Cola Bottler, and which may otherwise be updated from time to time as mutually agreed by Company and the NPSG. For purposes hereof, cold-fill manufacturing 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.

2.4. **"Company Owned Manufacturer"** means any Affiliate or operating unit of Company located in the United States that manufactures any of the Authorized Covered Beverages for distribution or sale within the United States.

2.5. **"Concentrates"** means the concentrates and/or beverage bases used to manufacture the Authorized Covered Beverages, the formulas for all of which constitute trade secrets owned by Company and which are identified by the applicable Trademarks.

2.6. **"Effective Date"** means March 31, 2017.

2.7. **"Expanding Participating Bottler"** has the meaning ascribed to that term under the Comprehensive Beverage Agreement.

2.8. **"Finished Goods Supply Agreement"**:

2.8.1 **"NPSG Finished Goods Supply Agreement"** means the form of finished goods supply agreement attached hereto as **Schedule 2.8.1.**

2.8.2 **"Regional Finished Goods Supply Agreement"** means the form of finished goods supply agreement attached hereto as **Schedule 2.8.2.**

2.9. **[***]**

2.10. **"National Product Supply Group"** or **"NPSG"** means The Coca-Cola System National Product Supply Group, as described more fully in the National Product Supply System Governance Agreement.

2.11. **"National Product Supply Group Board"** or **"NPSG Board"** means The Coca-Cola System National Product Supply Group Governance Board, the governing body for the Coca-Cola National Product Supply Group consisting of representatives of Company and all Regional Producing Bottlers, as described more fully in the National Product Supply System Governance Agreement between Bottler, certain other Regional Producing Bottlers and Company dated as of October 30, 2015.

2.12. **"Participating Bottler"** means any U.S. Coca-Cola Bottler that is not a Regional Producing Bottler or an Expanding Participating Bottler that is party to a Comprehensive Beverage Agreement with Company.

2.13. **"Recipient Bottler"** means the U.S. Coca-Cola Bottlers which Bottler is authorized pursuant to this Agreement to supply with Authorized Covered Beverages manufactured by Bottler.

2.14. **"Regional Manufacturing Facilities"** means the manufacturing facilities owned and operated by Bottler and listed on **Exhibit A**, which Exhibit will be deemed automatically amended to add any manufacturing facility acquired or built by Bottler after the Effective Date with the approval of the NPSG, and, subject to the requirements of National Product Supply System Governance Agreement, may otherwise be updated from time to time as mutually agreed by Company and Bottler.

2.15. **"Regional Producing Bottler"** means (i) Bottler; (ii) any other Expanding Participating Bottler that is a member of the NPSG that Company has authorized to manufacture Authorized Covered Beverages in accordance with a regional manufacturing authorization agreement with terms and conditions that are substantially similar to those of this Agreement (or that are substantially similar to the form of regional manufacturing authorization agreement the parties previously entered into); and (iii) a Company Owned Manufacturer that is a member of the National Product Supply Group.

2.16. **[Reserved.]**

2.17. "**Related Agreement**" means any agreement identified on **Schedule 2.17** between Company and any of Company's Affiliates and Bottler and any of Bottler's Affiliates relating to the manufacturing of Authorized Covered Beverages.

2.18. **[***]**

2.19. **[***]**

3. AUTHORIZATION FOR BOTTLER TO PURCHASE CONCENTRATES AND TO MANUFACTURE AUTHORIZED COVERED BEVERAGES

Company appoints Bottler as an authorized purchaser of the Concentrates for the purpose of manufacture of the Authorized Covered Beverages in Authorized Containers at the Regional Manufacturing Facilities. Except as otherwise mutually agreed in writing by Company and Bottler, Company shall not appoint, and shall not consent to any appointment by Coca-Cola Refreshments USA, Inc. or any of its other Affiliates of, any other Person as an authorized purchaser of the Concentrates for the purposes of manufacture, packaging and distribution of such Authorized Covered Beverages in Authorized Containers for sale in Bottler's First Line Territory or in Bottler's Sub-Bottling Territory, respectively.

3.1. Bottler will purchase its entire requirements of Concentrates for such Authorized Covered Beverages exclusively from Company and will not use any other syrup, beverage base, concentrate or other ingredient not specified by Company in the manufacture of Authorized Covered Beverages.

4. AUTHORIZATION FOR BOTTLER TO SELL AND SUPPLY AUTHORIZED COVERED BEVERAGES

4.1. With the objective of ensuring that U.S. Coca-Cola Bottlers are able to acquire finished goods from Regional Producing Bottlers at a price that enables the Coca-Cola Bottler System to be highly competitive in the marketplace, Company authorizes Bottler to sell and supply each SKU of Authorized Covered Beverages manufactured by Bottler:

4.1.1. To other Regional Producing Bottlers at a price equivalent to **[***]** for each such SKU, and in accordance with the terms and conditions of the NPSG Finished Goods Supply Agreement.

4.1.2. To Expanding Participating Bottlers and Participating Bottlers at **[***]** and in accordance with the terms and conditions of the Regional Finished Goods Supply Agreement.

4.2. Company authorizes Bottler to sell and supply Authorized Covered Beverages manufactured by Bottler to Company, and Bottler agrees to sell to Company Authorized Covered Beverages, at a price equivalent to **[***]**, in quantities sufficient to enable Company to satisfy demand of U.S. Coca-Cola Bottlers that are not Regional Producing Bottlers, Expanding Participating Bottlers or Participating Bottlers in accordance with sourcing plans developed by the NPSG from time to time.

4.3. Upon Company's request, Bottler agrees to advise Company, in accordance with written instructions issued by Company from time to time, of the amount of the Authorized Covered Beverages in Authorized Containers that are manufactured and sold by Bottler to Company, and, as applicable, to each Regional Producing Bottler, Expanding Participating Bottler and Participating Bottler; provided, however, that Bottler will not be required to provide Company with duplicate copies of any such information provided to the NPSG that expressly directs the NPSG to provide such information to Company.

4.4. Company, acting by and through its Coca-Cola North America division ("**CCNA**"), will, on or before January 1, 2017, unilaterally establish and operate an exchange process ("**CCNA Exchange**") that will provide **[***]** for each SKU (as defined in Bottler's Comprehensive Beverage Agreement(s)) of Authorized Covered Beverages sold **[***]**.

4.4.1. Among other things, in establishing and operating the CCNA Exchange, CCNA will:

4.4.1.1. Develop and unilaterally establish **[***]** for each SKU of Authorized Covered Beverages sold **[***]**;

4.4.1.2. If applicable, develop and unilaterally establish **[***]** for each applicable SKU of Authorized Covered Beverages, as provided in **Schedule 2.18** hereof;

4.4.1.3. Obtain from the NPSG, **[***]**;

4.4.1.4. For calendar year 2017 and each calendar year thereafter, (i) calculate the sum of **[***]**; and (ii) for each SKU of Authorized Covered Beverages sold by Bottler to Expanding Participating Bottlers and Participating Bottlers, calculate **[***]**.

4.4.1.4.1. For each SKU where the sum of **[***]** is greater than **[***]** charged by Bottler to Expanding Participating Bottlers and Participating Bottlers in accordance with this Agreement, Company will, through the CCNA Exchange, reimburse Bottler for the difference within a reasonable period of time; and

4.4.1.4.2. For each SKU where the sum of **[***]** is less than **[***]** charged by Bottler to Expanding Participating Bottlers and Participating Bottlers in accordance with this Agreement, Bottler will reimburse

Company, through the CCNA Exchange, for the difference within a reasonable period of time.

4.4.1.5. At Bottler's request, Company will engage a certified public accounting firm (the "**Firm**"), which may include any such firm engaged by the Company in accordance with *Exhibit A* of the NPSG Finished Goods Supply Agreement, to annually review and perform tests of CCNA's compliance with its obligations under this **Section 4.4.1**. Company and Bottler will provide the Firm with such books, records and access as is reasonably required to conduct the review and testing described above. To the extent permitted by law, Company will share the Firm's report with Bottler. The cost of the Firm's services in connection with such review, testing and reporting will be paid by Bottler; provided, however, that if the Firm determines that CCNA has failed in any material respect to comply with its obligations under this **Section 4.4.1**, Company will reimburse Bottler for such costs within a reasonable period of time.

5. COMPANY AND BOTTLER RIGHTS AND OBLIGATIONS REGARDING THE TRADEMARKS

5.1. Bottler acknowledges and agrees that Company is the sole and exclusive owner of all rights, title and interest in and to the Trademarks. Company has the unrestricted right, in its sole discretion, to use the Trademarks on the Authorized Covered Beverages and on all other products and merchandise, to determine which Trademarks will be used on which Authorized Covered Beverages, and to determine how the Trademarks will be displayed and used on and in connection with the Authorized Covered Beverages. Bottler agrees not to dispute the validity of the Trademarks or their exclusive ownership by Company either during the Term or thereafter, notwithstanding any applicable doctrines of licensee estoppel.

5.2. Company grants to Bottler only a nonexclusive, royalty-free license to use the Trademarks in connection with the manufacture of the Authorized Covered Beverages in Authorized Containers at the Regional Manufacturing Facilities and in connection with the sale of such Authorized Covered Beverages to Recipient Bottlers and Company as provided in this Agreement, and in accordance with standards adopted and issued by Company from time to time, and made available to Bottler through written, electronic, on-line or other form or media, subject to the rights reserved to Company under this Agreement.

5.3. Nothing in this Agreement, nor any act or failure to act by Bottler or Company, will give Bottler any proprietary or ownership interest of any kind in the Trademarks or in the goodwill associated therewith.

5.4. Bottler acknowledges and agrees that, as between Company and Bottler, all use by Bottler of the Trademarks will inure to the benefit of Company.

5.5. Except as provided in Bottler's CBA or as otherwise authorized by Company in writing, Bottler must not adopt or use any name, corporate name, trading name, title of establishment or other commercial designation or logo that includes the words "Coca-Cola", "Coca", "Cola", "Coke", or any of them, or any word, name or designation that is confusingly similar to any of them, or any graphic or visual representation of the Trademarks or any other Trademark or intellectual property owned by Company, without the prior written consent of Company,

which consent will not be unreasonably withheld and will be contingent on Bottler's compliance with Bottler's CBA and this Agreement.

5.6. Bottler recognizes that the uniform external appearance of the Trademarks on primary and secondary packaging and on equipment and materials used under this Agreement is important to the Trademarks, the successful marketing of the Covered Beverages, and the Coca-Cola system.

5.6.1. Bottler agrees, to the extent such Trademarks are utilized by Bottler in connection with the manufacture of Authorized Covered Beverages, to accept and, within a reasonable time, apply, any new or modified standards adopted and issued from time to time by Company that are generally applicable, and made available to Bottler for the design and decoration of trucks and other delivery vehicles, packaging materials, cases, cartons, and other materials and equipment that bear such Trademarks.

5.6.2. If Company changes such standards, the new standards will apply to all such assets acquired by Bottler following receipt of Notice of the change in standards to the extent Bottler uses the Trademarks on such assets, and will be applied to such existing assets in the normal course of Bottler's business (*e.g.,* trucks would be repainted consistent with normal maintenance cycles).

6. REFORMULATION AND DISCONTINUATION OF THE CONCENTRATES

6.1. Company has the sole and exclusive right and discretion to reformulate any of the Concentrates.

6.2. Company has the right to discontinue any Concentrates for any Authorized Covered Beverage that is discontinued or Transferred in accordance with the terms of Bottler's CBA.

7. TERRITORIAL LIMITATIONS AND TRANSSHIPPING

7.1. Company and Bottler hereby agree that, notwithstanding the provisions of *Section 10* of Bottler's CBA, Bottler may supply Authorized Covered Beverages in Authorized Containers to Recipient Bottlers in accordance with **Section 4** for distribution by such Recipient Bottlers in their respective territories in accordance with their respective Comprehensive Beverage Agreement(s) or other agreements with Company.

7.2. Bottler agrees not to sell, distribute or otherwise transfer any Authorized Covered Beverage except, (i) distribution and sale in Bottler's (or any one or more of its Affiliates') Territories in accordance with Bottler's CBA, and (ii) sales of Authorized Covered Beverages in Authorized Containers to Recipient Bottlers or Company in accordance with **Section 4**.

8. ACQUIRED MANUFACTURING RIGHTS

8.1. If, after the Effective Date, Bottler acquires from another U.S. Coca-Cola Bottler the right to manufacture any of the Authorized Covered Beverages, then, unless otherwise agreed in writing by Company and Bottler, such manufacturing rights will automatically be deemed covered under this Agreement for all purposes and **Exhibit A** will be deemed automatically amended to add any manufacturing facilities acquired in such acquisition to the list of

Regional Manufacturing Facilities identified in **Exhibit A**, and any separate agreement that may exist concerning such manufacturing rights will be deemed amended, restated and superseded by this Agreement.

8.2. The parties agree to cooperate in taking such other actions as may reasonably be required to further document any amendments and modifications resulting from the application of **Section 8.1** to Bottler's acquisition of manufacturing rights from another U.S. Coca-Cola Bottler.

9. EFFECT OF NEW OR AMENDED MANUFACTURING AGREEMENTS WITH OTHER REGIONAL PRODUCING BOTTLERS

9.1. If Company or a Company Affiliate on or after July 29, 2016 (a) enters into a new authorization agreement to manufacture all or substantially all Authorized Covered Beverages in territories in the United States of America with another Regional Producing Bottler (other than a Company Owned Distributor) that is more favorable to such other Regional Producing Bottler than the terms and conditions of this Agreement in any material respect, or (b) agrees to an amendment of the terms of a regional manufacturing agreement or other similar agreement authorizing manufacture of all or substantially all Authorized Covered Beverages in territories in the United States with another Regional Producing Bottler (other than a Company Owned Distributor) that is more favorable to such other Regional Producing Bottler than the terms and conditions of this Agreement in any material respect, then Company will offer such other new agreement or amended agreement, as the case may be (a "**New Agreement**"), in its entirety, to Bottler. If the New Agreement relates to less than all of the Authorized Covered Beverages, then the New Agreement offered to Bottler under this **Section 9.1** will cover only those Authorized Covered Beverages covered by the New Agreement.

9.2. The foregoing obligation will not apply to any consent, waiver or approval provided under this Agreement or under any agreement held by another Regional Producing Bottler; provided, however, that Company will not waive or otherwise enter into any agreement with any other Regional Producing Bottler that limits (a) the requirement set forth in **Section 14.1** or any equivalent requirement under any Regional Manufacturing Agreement held by another Regional Producing Bottler or (b) the requirement set forth in **Section 14.3.1** or any equivalent requirement under any Regional Manufacturing Agreement held by another Regional Producing Bottler.

9.3. Nothing in this **Section 9** will affect (a) Company's obligation under **Section 15.2** or (b) Company's agreement that the list of Authorized Covered Beverages identified on **Exhibit B** will be the same for all Regional Producing Bottlers.

9.4. The parties agree to cooperate in taking such other actions as may reasonably be required to further document any amendments and modifications resulting from the provisions of this **Section 9**.

10. OBLIGATIONS OF BOTTLER AS TO MANUFACTURE OF OTHER BEVERAGE PRODUCTS

10.1. Bottler covenants and agrees (subject to any requirements imposed upon Bottler under applicable law) not to manufacture any Beverage, Beverage Component, or other beverage product except for:

10.1.1. Authorized Covered Beverages, subject to the terms and conditions of this Agreement and any Related Agreement;

10.1.2. Beverages (including Incubation Beverages), Beverage Components and other beverage products, if and to the extent (a) authorized under any separate written agreement with Company or any of Company's Affiliates, or (b) otherwise requested by Company or any of its Affiliates;

10.1.3. Permitted Beverage Products distributed by Bottler or its Affiliates for their own account, subject to the terms and conditions of Bottler's or Bottler Affiliate's CBA;

10.1.4. Beverages, Beverage Components and other beverage products manufactured by Bottler under license from a third party brand owner and supplied by Bottler to a Recipient Bottler, subject to the terms and conditions of the Recipient Bottler's CBA or other bottling and distribution agreements between Company and Recipient Bottler; provided that Bottler will not supply any such Beverage, Beverage Component or other beverage product to any Recipient Bottler if Company provides Bottler with Notice that such Beverage, Beverage Component or other beverage product is not a Permitted Beverage Product under such Recipient Bottler's CBA (or that is prohibited by other bottling and distribution agreements between Company and Recipient Bottler); provided, further, that Bottler's supply of any Beverage, Beverage Component or other beverage product to a Recipient Bottler that is not a Permitted Beverage Product under such Recipient Bottler's CBA (or that is prohibited by other bottling and distribution agreements between Company and Recipient Bottler) will not be a breach of this **Section 10.1.4** unless Company provides Bottler with such Notice and Bottler continues to supply such Beverage to such Recipient Bottler thereafter in violation of such Notice;

10.1.5. Beverages, Beverage Components and other beverage products manufactured by Bottler under license from a third party brand owner and supplied by Bottler to another U.S. Coca-Cola Bottler as of the Effective Date, as specified on **Schedule 10.1.5**; and

10.1.6. Beverages, Beverage Components and other beverage products, not otherwise permitted under **Sections 10.1.3, 10.1.4**, or **10.1.5**, manufactured by Bottler under license from a third party brand owner with Company's prior written consent, which consent will not be unreasonably withheld and will be specified on **Schedule 10.1.5**.

10.2. Notwithstanding anything in **Section 10.1** to the contrary, if the NPSG reasonably determines during product supply system sourcing plan development routines that Bottler should supply any Beverage manufactured by Bottler under license from a third party brand owner to certain Recipient Bottlers and/or certain other Regional Producing Bottlers in order to

optimize the location for production of such Beverages, then Bottler may do so on a temporary basis as reasonably determined by the NPSG (but in any event not to exceed one hundred eighty (180) days).

11. WARRANTIES OF COMPANY RELATING TO MANUFACTURE AND QUALITY OF THE CONCENTRATE

Company agrees and warrants that the Concentrates supplied to Bottler, as well as Company's package designs and design specifications of packages and labels authorized by Company for use on Authorized Covered Beverages, shall comply with all food, labeling, health, packaging and all other applicable laws, including the Federal Food, Drug and Cosmetic Act, as amended (the "**Act**"), and regulations, and when supplied to Bottler will not be adulterated, contaminated, or misbranded within the meaning of the Act or any other federal, state or local law, rule or regulation applicable thereto.

12. OBLIGATIONS AND WARRANTIES OF BOTTLER RELATING TO MANUFACTURE AND QUALITY OF THE AUTHORIZED COVERED BEVERAGES

12.1. Bottler agrees and warrants that Bottler's handling and storage of the Concentrates and Bottler's manufacture, handling, storage, transportation and delivery of the Authorized Covered Beverages, including any Authorized Covered Beverages supplied to Company or any Recipient Bottler, will at all times and in all events:

12.1.1. be accomplished in accordance with the product, package and equipment quality; food safety; workplace safety; and environmental sustainability standards, requirements and instructions reasonably established and routinely communicated in writing, including through electronic systems and media, by Company to Bottler from time to time (collectively "**Technical Requirements**"); and

12.1.2. comply with all food, labeling, health, packaging, environmental, safety, sanitation and all other applicable laws, rules, orders, regulations and requirements of any federal, state, city, county or other local government, including any law, statute, ordinance, rule regulation, order, determination, restrictive covenant or deed restriction that regulates the use, generation, disposal, release, storage or presence at the Regional Manufacturing Facilities of substances based upon corrosiveness, toxicity, carcinogenic properties, radioactivity, environmentally hazardous or similar characteristics.

12.2. The Technical Requirements as of the Effective Date are identified on **Schedule 12.2**, which schedule will be updated by Company from time to time following discussion with the NPSG and Notice to each Regional Producing Bottler (including any Company Owned Manufacturers).

12.2.1. Company agrees that all Regional Producing Bottlers will be required to comply with same Technical Requirements; provided, however, that (i) Company may make limited exceptions in application or enforcement where necessary to prevent undue hardship for a Regional Producing Bottler, which exceptions shall not in any way be deemed to modify the Technical Requirements and (ii) this **Section 12.2.1** shall not in any way affect, limit, or modify any of Bottler's or Company's respective rights and obligations under this Agreement, including Bottler's obligations under **Section 12.1**.

12.3. Bottler represents, warrants and covenants that Bottler possesses, or will possess, prior to the manufacture of the Authorized Covered Beverages, and will maintain during the Term, such plant or plants, machinery and equipment, qualified technical personnel and trained staff as are capable of manufacturing the Authorized Covered Beverages in Authorized Containers in accordance with this Agreement and in sufficient quantities to meet fully the demand for the Authorized Covered Beverages in Authorized Containers by Bottler in the Territory in accordance with sourcing plans developed by the NPSG from time to time.

12.4. Bottler agrees to use commercially reasonable efforts to meet fully the demand for the Authorized Covered Beverages in Authorized Containers from Recipient Bottlers in accordance with sourcing plans developed by the NPSG from time to time.

12.5. Bottler recognizes that increases in the demand for the Authorized Covered Beverages, as well as changes in the list of Authorized Containers, may, from time to time, require adaptation of its existing manufacturing or packaging equipment or the purchase of additional manufacturing or packaging equipment. Bottler agrees to use commercially reasonable efforts to make such modifications and adaptations as necessary and to purchase and install such equipment, in time to permit the introduction and manufacture of sufficient quantities of the Authorized Covered Beverages in Authorized Containers**,** to satisfy fully the demand for the Authorized Covered Beverages in Authorized Containers in the Territory and to fulfill Bottler's supply obligations, if any, to Recipient Bottlers, in each case in accordance with sourcing plans developed by the NPSG from time to time.

12.6. As of the date the Authorized Covered Beverages in Authorized Containers are shipped by Bottler, the Authorized Covered Beverages manufactured by Bottler will meet the Technical Requirements and will comply with all applicable laws; provided, however, that Bottler will not be responsible for any failure to comply with the Technical Requirements or applicable laws to the extent such failure results from the content or design of labels authorized by Company for use on Authorized Covered Beverages**.**

12.7. Bottler, in accordance with such instructions as may be given from time to time by Company, will submit to Company, at Bottler's expense, samples of the Authorized Covered Beverages and the raw materials used in the manufacture of the Authorized Covered Beverages. Bottler will permit representatives of Company to have access to the premises of Bottler during ordinary business hours to inspect the plant, equipment, and methods used by Bottler in order to ascertain whether Bottler is complying with the terms of this **Section 12**, including whether Bottler is complying strictly with the Technical Requirements with respect to the manufacturing, handling and storage of the Authorized Covered Beverages. Bottler will also provide Company with all the information regarding Bottler's compliance with the terms of this **Section 12**, as Company may reasonably request from time to time.

12.8. Bottler is authorized to use only Authorized Containers in the manufacture of the Authorized Covered Beverages, and will use only such Authorized Containers, closures, cases, cartons and other packages and labels as will be authorized from time to time by Company for Bottler and will purchase such items only from manufacturers approved by Company, which approval will not be unreasonably withheld.

12.8.1. Company will approve three (3) or more manufacturers of such items, if in the reasonable opinion of Company, there are three (3) or more manufacturers who are capable of producing such items to be fully suitable for the purpose intended and in accordance with the high quality standards and image of excellence of the Trademarks and the Authorized Covered Beverages.

12.8.2. Such approval by Company does not relieve Bottler of Bottler's independent responsibility to assure that the Authorized Containers, closures, cases, cartons and other packages and labels purchased by Bottler are suitable for the purpose intended, and in accordance with the good reputation and image of excellence of the Trademarks and Covered Beverages (it being understood and agreed, however, that Bottler will not be responsible for the review or inspection of the content or design of labels authorized by Company for use on Authorized Covered Beverages).

12.9. Company reserves the right to withdraw from time to time its approval of any of the Authorized Containers upon six (6) months' prior Notice to Bottler, and, in such event, the repurchase provisions of **Section 24.1.2** will apply to such containers so disapproved that are owned by Bottler. Company will exercise its right to approve, and to withdraw its approval of, specific Authorized Containers in good faith and after consultation with Bottler so as to permit Bottler to continue to satisfy the demand in Bottler's Territory as a whole for Authorized Covered Beverages.

12.10. Bottler will use commercially reasonable efforts to maintain at all times a stock of, or have entered into other alternate supply arrangements to obtain, Authorized Containers, closures, labels, cases, cartons, and other essential related materials bearing the Trademarks, sufficient to satisfy fully the demand for Authorized Covered Beverages in Authorized Containers in Bottler's Territory and to fulfill Bottler's supply obligations, if any, to Recipient Bottlers, in each case in accordance with sourcing plans developed by the NPSG from time to time, and Bottler will not use or authorize any other Person to use Authorized Containers, or such closures, labels, cases, cartons and other materials, if they bear the Trademarks or contain any Beverages, for any purpose other than the packaging of the Authorized Covered Beverages.

12.11. Bottler agrees not to refill or otherwise reuse nonreturnable containers.

12.12. The parties acknowledge that Bottler makes the representations, warranties and agreements set forth in this **Section 12** in reliance on Company's warranty in **Section 11**.

13. OBLIGATIONS OF COMPANY AND BOTTLER RELATING TO RECALL OF AUTHORIZED COVERED BEVERAGES

13.1. If Company determines or becomes aware of the existence of any quality or technical problems relating to any Authorized Covered Beverages, or any package used for such Authorized Covered Beverage, in Bottler's Territory, Company will immediately notify Bottler by telephone, facsimile, e-mail or any other form of immediate communication. This notification will include, to the extent available to Company, (a) the identity and quantities of Authorized Covered Beverages involved, including the specific packages, (b) coding data, and (c) all other relevant data that will assist in tracing such Authorized Covered Beverages.

13.1.1. Company may require Bottler to take all necessary action to recall all of such Authorized Covered Beverages, or any package used for such Authorized Covered Beverages, or withdraw immediately such Authorized Covered Beverages from the market or the trade, as the case may be.

13.1.2. Company will notify Bottler by telephone, facsimile, e-mail or any other form of immediate communication of the decision by Company to require Bottler to recall Authorized Covered Beverages or withdraw such Authorized Covered Beverages from the market or trade.

13.2. If Bottler determines or becomes aware of the existence of quality or technical problems relating to Authorized Covered Beverages, then Bottler must immediately notify Company by telephone, e-mail or any other form of immediate communication. This notification must include: (a) the identity and quantities of Authorized Covered Beverages involved, including the specific packages, (b) coding data, and (c) all other relevant data that will assist in tracing such Authorized Covered Beverages.

13.3. In the event of a withdrawal or recall of any Authorized Covered Beverage or any package used for such Authorized Covered Beverage, that was produced by Bottler and sold to a Recipient Bottler, Bottler will use its commercially reasonable efforts to respond promptly and fairly if a claim is made by a Recipient Bottler as a result of any such withdrawal or recall.

13.4. If any withdrawal or recall of any Authorized Covered Beverage or any of the packages used therefor is caused by (i) quality or technical defects in the Concentrates, or other materials prepared by Company from which the product involved was prepared by Bottler, or (ii) quality or technical defects in Company's designs and design specifications of packages and labels authorized by Company for use on Authorized Covered Beverages (and specifically excluding designs and specifications of other parties and the failure of other parties to manufacture packages in strict conformity with the designs and specifications of Company), Company will reimburse Bottler for Bottler's total reasonable expenses incident to such withdrawal or recall, including any payment made by Bottler to a Recipient Bottler in connection with the specific withdrawal or recall.

13.5. Conversely, if any withdrawal or recall is caused by Bottler's failure to comply with the Technical Requirements or any applicable laws, rules and regulations (it being understood and agreed that Bottler will not be responsible for any failure to comply with the Technical Requirements or applicable laws to the extent such failure results from the content or design of labels authorized by Company for use on Authorized Covered Beverages), Bottler will bear its total expenses of such withdrawal or recall and reimburse Company for Company's total reasonable expenses incident to such withdrawal or recall.

14. OBLIGATIONS OF BOTTLER RELATING TO MANUFACTURE OF AUTHORIZED COVERED BEVERAGES, SYSTEM GOVERNANCE, INVESTMENT, MANAGEMENT, REPORTING AND PLANNING ACTIVITIES

14.1. Bottler will participate fully in, and comply fully with, the requirements and programs established from time to time by the NPSG Board; provided, however, that Bottler will not be required to engage in conduct that would result in breach of this Agreement, Bottler's CBA, or any other agreements between Company and Bottler.

14.2. Bottler will provide competent and well-trained management and recruit, train, maintain and direct all personnel as required to perform all of Bottler's obligations under this Agreement, and, in accordance with any requirements imposed upon Bottler under applicable laws, consult with Company, as applicable, before hiring a new Chief Executive Officer, senior operating officer, senior financial officer, senior product supply or manufacturing officer, or senior commercial officer of Bottler; provided however, that Company's consent will not be required with respect to such hiring decisions made by Bottler.

14.3. Company and Bottler hereby agree that:

14.3.1. Notwithstanding any provision of Bottler's CBA to the contrary regarding minimum capital expenditures, Bottler shall make capital expenditures (as defined under generally accepted accounting principles in force in the United States of America or in any successor set of accounting principles that may then be in effect), in Bottler's business of marketing, promoting, distributing, selling and manufacturing Covered Beverages in Bottler's Territory, in sufficient amounts such that, when taken together with the capital expenditures required under *Section 14.5* of Bottler's CBA, Bottler's aggregate capital expenditures with respect to such business shall equal the greater of (a) two and one/half percent (2.5%) of Bottler's Annual Net Revenue related to the manufacture, distribution and sale of Covered Beverages over each rolling five-calendar year period (as defined in Bottler's CBA) during the Term, or (b) such other amount as reasonably required for Bottler to comply with its obligations under Bottler's CBA and this Agreement. Such capital expenditures will be for the organization, installation, operation, maintenance and replacement within Bottler's Territory of such manufacturing, warehousing, distribution, delivery, transportation, vending equipment, merchandising equipment, and other facilities, infrastructure, assets, and equipment. For the avoidance of doubt, any capital expenditures related to Strategic Infrastructure Planning projects approved by the NPSG Board are separate from, and in addition to, the capital expenditures described in this paragraph.

14.3.2. For this purpose, capital expenditures will be calculated on a cash (rather than accrual) basis (i.e., it will be assumed that all such capitalized expenditures are expensed in the year made rather than capitalized and amortized).

14.4. Bottler will maintain the consolidated financial capacity reasonably necessary to assure that Bottler and all Bottler Affiliates will be financially able to perform their respective duties and obligations under this Agreement.

14.5. Upon Company's request, Bottler will provide to Company each year and review with Company an annual and long range operating plan and budget for Bottler's business of manufacturing Authorized Covered Beverages, including financials and capital investment budgets, and, if requested by Company, discuss changes in general management and senior management of Bottler's manufacturing business, except to the extent otherwise prohibited by applicable law.

14.6. Bottler will:

14.6.1. Maintain accurate books, accounts and records relating to the purchasing of Concentrate and the manufacture of Authorized Covered Beverages under this Agreement; and

14.6.2. Upon Company's request, provide to Company such operational, financial, accounting, forecasting, planning and other information, including audited and unaudited detail of cost of goods sold and sales volume for Authorized Covered Beverages to the extent, in the form and manner, as permitted by applicable law and at such times as reasonably required (a) by Company to determine whether Bottler is performing its obligations under this Agreement; (b) by Company to calculate finished goods pricing under the NPSG Finished Goods Supply Agreement or Regional Finished Goods Supply Agreement; (c) by Company as necessary to operate the CCNA Exchange; and (d) by the NPSG Board for the purpose of implementing, administering, and operating the NPSG, subject to appropriate regulatory firewalls ((a), (b), (c) and (d) collectively, the "**Financial Information**"); provided, however, that Bottler will not be required to provide Company with duplicate copies of any compilation of Financial Information provided to the NPSG that expressly directs the NPSG to provide such compilation to Company.

14.7. The parties recognize that the Financial Information is critical to the ability of Company and the NPSG to maintain, promote, and safeguard the overall performance, efficiency, integrity, and competitiveness of the product supply system for Authorized Covered Beverages.

14.8. Company will hold the Financial Information provided by Bottler in accordance with the confidentiality provisions of Section 39 and will not use such information for any purpose other than (a) determining compliance with this Agreement, (b) to calculate finished goods pricing under the NPSG Finished Goods Supply Agreement or Regional Finished Goods Supply Agreement, (c) as necessary to operate the CCNA Exchange, or (d) as necessary to provide to the NPSG, subject to appropriate regulatory firewalls, for the purpose of facilitating the NPSG's execution of operational responsibilities such as infrastructure optimization, national sourcing and strategic initiative decisions.

15. PRICING AND OTHER CONDITIONS OF PURCHASE AND SALE OF CONCENTRATES

15.1. Subject to **Section 15.2**, Company reserves the right to establish and to revise at any time, in its sole discretion, the price of any of the Concentrates, the terms of payment, and the other terms and conditions of supply, any such revision to be effective immediately upon Notice to Bottler. Bottler acknowledges that information related to pricing of Company's Concentrates is confidential and will be maintained as such in accordance with **Section 39**.

15.2. If Company exercises its discretion under **Section 15.1**, the "**price**" charged by Company or its Affiliate for any of the Concentrates will be the same as the "**price**" charged by Company or its Affiliate for such Concentrate, and the terms of payment and other terms and conditions of supply will be the same as those applied by Company for such Concentrates to each other Regional Producing Bottler (other than a Company Owned Manufacturer) in the United States.

15.3. Bottler will purchase from Company only such quantities of the Concentrates as will be necessary and sufficient to carry out Bottler's obligations under this Agreement. Bottler will use the Concentrates exclusively for its manufacture of the Authorized Covered Beverages. Bottler will not sell or otherwise transfer any Concentrates or permit the same to get into the hands of third parties.

16. OWNERSHIP AND CONTROL OF BOTTLER

16.1. Bottler hereby acknowledges the personal nature of Bottler's obligations under this Agreement, including with respect to the performance standards applicable to Bottler, the dependence of the Trademarks on proper quality control, and the confidentiality required for protection of Company's trade secrets and confidential information.

16.2. Bottler represents and warrants to Company that, prior to execution of this Agreement, Bottler has made available to Company a complete and accurate list of Persons that own more than five percent (5%) of the outstanding securities of Bottler, and/or of any third parties having a right to, or effective power of, control or management of Bottler (whether through contract or otherwise).

16.3. Except as otherwise permitted under Bottler's CBA, Bottler covenants and agrees:

16.3.1. To inform Company without delay of any changes in the record ownership (or, if known to Bottler, any change in the Beneficial Ownership) of more than ten percent (10%) of the shares of Bottler's outstanding equity interests in a transaction or series of related transactions, provided, that if Bottler is subject to the disclosure and reporting requirements of the Securities Exchange Act of 1934, as amended, this **Section 16.3.1** shall not apply;

16.3.2. To inform Company without delay if a Change of Control occurs with respect to Bottler; and

16.3.3. Not to change its legal form of organization without first obtaining the written consent of Company, which consent will not be unreasonably withheld, conditioned or delayed. It is understood and agreed that Company will not withhold its consent unless the change in legal form could reasonably be expected to affect Bottler's obligations under this Agreement. For this purpose, (a) the making of an election to be taxed as a Subchapter S corporation for federal income tax purposes, or termination of such an election, and/or (b) reincorporation in another state within the United States of America, will not be considered a change in Bottler's legal form of organization and will not require Company's consent.

16.4. Bottler acknowledges that Company has a vested and legitimate interest in maintaining, promoting and safeguarding the overall performance, efficiency and integrity of Company's bottling, distribution and sales system. Bottler therefore covenants and agrees:

16.4.1. Except as otherwise permitted by Bottler's CBA, not to assign, transfer or pledge this Agreement or any interest herein, in whole or in part, whether voluntarily, involuntarily, or by operation of law (including by merger or liquidation), or

sublicense its rights under this Agreement, in whole or in part, to any third party or parties, without the prior written consent of Company; and

16.4.2. Not to delegate any material element of Bottler's performance under this Agreement, in whole or in part, to any third party or parties without the prior written consent of Company.

16.5. Notwithstanding **Section 16.4**, the following shall be expressly permitted hereunder:

16.5.1. Bottler may, after Notice to Company, assign, transfer or pledge this Agreement or any interest herein, in whole or in part, or delegate any material element of Bottler's performance of this Agreement, in whole or in part, to any wholly-owned Affiliate of Bottler; provided that (a) any such Affiliate must agree in writing to be bound by and comply with the terms and conditions of this Agreement, and (b) any such assignment, transfer, pledge or delegation will not relieve Bottler of any of its obligations under this Agreement; and

16.5.2. Bottler may engage third party contractors and service providers for the purpose of receiving services relating to non-core functions (*e.g.*, back-office administrative services, human resources, payroll, information technology services and similar services); provided that (a) Bottler will retain full responsibility to Company for all of Bottler's obligations under this Agreement; and (b) Bottler may not subcontract core functions (*i.e.*, manufacturing, market and customer-facing functions) without the prior written consent of Company.

16.6. Any attempt to take any actions prohibited by **Sections 16.4** and **16.5** without Company's prior written consent shall be void and shall be deemed to be a material breach of this Agreement, unless such actions are otherwise permitted under Bottler's CBA.

16.7. Bottler may not describe Company or Bottler's relationship with Company in any prospectus, offering materials, or marketing materials used by or on behalf of Bottler in connection with the issue, offer, sale, transfer, or exchange of any ownership interest in Bottler or any bonds, debentures or other evidence of indebtedness of Bottler, unless Bottler provides Company with such description at least five (5) Business Days prior to filing or use. Company must provide any comments within three (3) Business Days following receipt of the materials from Bottler. Except as otherwise provided by this Agreement in connection with a Change of Control or sale of the Business, Company shall not require Bottler to disclose the identity of prospective investors, bondholders or lenders or the terms, rates or conditions of the underlying agreements with such Persons. Bottler will not be required to provide to Company any description that has been previously reviewed by Company.

17. TERM OF AGREEMENT

This Agreement will commence on the Effective Date and continue so long as Bottler's CBA is in effect (the "**Term**").

18. COMMERCIAL IMPRACTICABILITY AND FORCE MAJEURE

18.1. With respect to any one or more Concentrates (the "**Affected Products**"), as applicable:

18.1.1. The obligation of Company (including any of its Affiliates) to supply Affected Products to Bottler, and Bottler's obligation to purchase Affected Products from Company and to manufacture any Authorized Covered Beverages manufactured from such Affected Products, shall be suspended during any period when there occurs a change in applicable laws, regulations or administrative measures (including any government permission or authorization regarding customs, health or manufacturing, and further including the withdrawal of any government authorization required by any of the parties to carry out the terms of this Agreement), or issuance of any judicial decree or order binding on any of the parties hereto, in each case in such a manner as to render unlawful or commercially impracticable:

18.1.1.1. The importation or exportation of any essential ingredients of the Affected Products that cannot be produced in quantities sufficient to satisfy the demand therefor by existing Company (including any of its Affiliates) facilities in the United States;

18.1.1.2. The manufacture and distribution of Affected Products to Bottler; or

18.1.1.3. Bottler's manufacture of Authorized Covered Beverages using such Affected Products.

18.2. "**Force Majeure Event**" means any strike, blacklisting, boycott or sanctions imposed by a sovereign nation or supra-national organization of sovereign nations, however incurred, or any act of God, act of foreign enemies, embargo, quarantine, riot, insurrection, a declared or undeclared war, state of war or belligerency or hazard or danger incident thereto.

18.3. Neither Company (including any of its Affiliates) nor Bottler shall be liable for or be subject to any claim for breach or termination as the result of a failure to perform their respective obligations to purchase or supply Concentrate under this Agreement or to manufacture Authorized Covered Beverages made from such Concentrate in quantities to satisfy demand of Company and Recipient Bottlers, as applicable, if and to the extent that such failure is caused by or results from a Force Majeure Event; provided, however:

18.3.1. The party claiming the excuse afforded by this **Section 18.3** must use commercially reasonable efforts to comply with any excused obligations under this Agreement that are impaired by such Force Majeure Event; and

18.3.2. If Bottler is the party claiming the excuse afforded by this **Section 18.3**:

18.3.2.1. To the extent that Bottler is unable to remediate the effect on its ability to perform caused by such Force Majeure Event within three (3) months from the date of the occurrence of the Force Majeure Event, then,

18.3.2.1.1. Company shall have the right (but not the obligation) upon not less than one (1) month prior Notice to suspend this Agreement and Related Agreements during the period of time that such Force Majeure Event results in Bottler being unable to perform its obligations under this Agreement.

18.3.2.2. To the extent that Bottler is unable to remediate the effect on its ability to perform caused by such Force Majeure Event within two (2) years from the date of occurrence of the Force Majeure Event, Company shall have the right to terminate this Agreement.

19. TERMINATION FOR DEFINED EVENTS

19.1. Company may, at Company's option, terminate this Agreement, subject to the requirements of **Section 23**, if any of the following events occur:

19.1.1. An order for relief is entered with respect to Bottler under any Chapter of Title 11 of the United States Code, as amended;

19.1.2. Bottler voluntarily commences any bankruptcy, insolvency, receivership, or assignment for the benefit of creditors proceeding, case, or suit or consents to such a proceeding, case or suit under the laws of any state, commonwealth or territory of the United States or any country, kingdom or commonwealth or sub-division thereof not governed by the United States;

19.1.3. A petition, proceeding, case, complaint or suit for bankruptcy, insolvency, receivership, or assignment for the benefit of creditors, under the laws of any state, territory or commonwealth of the United States or any country, commonwealth or sub-division thereof or kingdom not governed by the United States, is filed against Bottler, and such a petition, proceeding, suit, complaint or case is not dismissed within sixty (60) days after the commencement or filing of such a petition, proceeding, complaint, case or suit or the order of dismissal is appealed and stayed;

19.1.4. Bottler makes an assignment for the benefit of creditors, deed of trust for the benefit of creditors or makes an arrangement or composition with creditors; a receiver or trustee for Bottler or for any interest in Bottler's business is appointed and such order or decree appointing the receiver or trustee is not vacated, dismissed or discharged within sixty (60) days after such appointment or such order or decree is appealed and stayed;

19.1.5. Any of Bottler's equipment or facilities is subject to attachment, levy or other final process for more than twenty (20) days or any of its equipment or facilities is noticed for judicial or non-judicial foreclosure sale and such attachment, levy, process or sale would materially and adversely affect Bottler's ability to fulfill its obligations under this Agreement; or

19.1.6. Bottler becomes insolvent or ceases to conduct its operations relating to the Business in the normal course of business.

20. DEFICIENCY TERMINATION

20.1. Company may also, at Company's option, terminate this Agreement, subject to the requirements of **Section 21** and **Section 23**, if any of the following events of default occur:

20.1.1. Bottler fails to make timely payment for Concentrate, or of any other material debt owing to Company;

20.1.2. The condition of the facilities or equipment used by Bottler in manufacturing the Authorized Covered Beverages, as reflected in any data collected by Company or generated by Bottler, or in any audit or inspection conducted by or on behalf of Company, fails to meet the Technical Requirements reasonably established by Company, and Bottler fails to complete corrective measures approved by Company within the timeframe therefor reasonably established by Company and specified in the applicable Technical Corrective Action Plan;

20.1.3. Bottler fails to handle the Concentrates or manufacture or handle the Authorized Covered Beverages in strict conformity with the Technical Requirements and applicable laws, rules and regulations and Bottler fails to complete corrective measures approved by Company within the timeframe therefor reasonably established by Company;

20.1.4. Bottler or any Affiliate of Bottler engages in any of the activities prohibited under **Section 10**;

20.1.5. A Change of Control occurs with respect to Bottler, except as permitted under Bottler's CBA;

20.1.6. Any Disposition of any voting securities representing more than fifty percent (50%) of the voting power of any Bottler Subsidiary (other than to a wholly-owned Affiliate in connection with an internal corporate reorganization) is made by Bottler or by any Bottler Subsidiary, except as permitted under Bottler's CBA. "**Bottler Subsidiary**" means any Person that is Controlled, directly or indirectly, by Bottler, and that is a party, or Controls directly or indirectly a party, to an agreement with Company or any of its Affiliates regarding the manufacturing of Authorized Covered Beverages;

20.1.7. Bottler breaches in any material respect any of Bottler's other material obligations under this Agreement;

20.1.8. Bottler breaches in any material respect any of Bottler's material obligations under the NPSG Governance Agreement and such breach is not timely cured; or

20.1.9. Any event of default occurs under *Section 22* of Bottler's CBA that is not timely cured in the manner provided in Bottler's CBA.

20.2. In any such event of default, Company may either exercise its right to terminate under this **Section 20** (subject to **Section 21** and **Section 23**), or pursue any rights and remedies (other than termination) against Bottler with respect to any such event of default; provided, that Company will not take any action pursuant to this **Section 20.2** or **Section 21.4** that would limit Bottler's right to cure under **Section 21** of this Agreement or *Section 23* of Bottler's CBA.

21. BOTTLER RIGHT TO CURE

21.1. Upon the occurrence of any of the events of default enumerated in **Section 20**, Company will give Bottler Notice of default.

21.2. In the case of an event of default due to a material breach by Bottler of its obligations under **Section 12** (other than **Sections 12.2** or **12.4**) or **Section 13**:

21.2.1. Bottler shall have a period of sixty (60) days from receipt of the Notice of default within which to cure such default, by:

21.2.1.1. at the instruction of Company and at Bottler's expense, promptly withdrawing from the market and destroying any Authorized Covered Beverage that fails to meet the Technical Requirements;

21.2.1.2. compliance with the "Corrective Action" provision of the Technical Requirements; and

21.2.1.3. implementing a corrective action plan (the **"Technical Corrective Action Plan**"), to be negotiated in good faith and agreed to by Company and Bottler, that reasonably meets the applicable requirements of the "Corrective Action" provision of the Technical Requirements (which Technical Corrective Action Plan may, by mutual agreement of the parties, provide for actions to be taken after expiration of the cure periods specified herein).

21.2.2. If such default has not been cured within such initial sixty (60) day period (or such extended period, if any, provided for under a Technical Corrective Action Plan), then Bottler must cure such default within a second period of sixty (60) days (or such extended period, if any, provided for under a Technical Corrective Action Plan) during which period Company may, by giving Bottler further Notice to such effect, suspend sales to Bottler of Concentrates and require Bottler to cease manufacture of Authorized Covered Beverages and the supply and sale of Authorized Covered Beverages by Bottler to Recipient Bottlers; provided, however, that if Bottler has throughout the first and second cure periods strictly complied with **Section 13** (Recall) and **Section 30** (Incident Management), then such suspension of Concentrate sales and cessation of manufacture and supply shall be limited to the manufacturing facilities in which the default occurred.

21.2.3. If such default has not been cured during such second period of sixty (60) days (or such extended period, if any, provided for under a Technical Corrective Action Plan), then Company may terminate this Agreement, by giving Bottler Notice to such effect, effective immediately; provided, however, that if Bottler has throughout the first and second cure periods strictly complied with **Section 13** (Recall) and **Section 30** (Incident Management), then Bottler will have a third period of sixty (60) days (or such extended period, if any, provided for under a Technical Corrective Action Plan) within which to cure the default.

21.2.4. If such default has not been cured during any such third period of sixty (60) days (or such extended period, if any, provided for under a Technical Corrective Action Plan), then Company may terminate this Agreement, by giving Bottler Notice to such effect, effective immediately.

21.3. In the case of an event of default other than those specified in **Section 21.2**:

21.3.1. Within sixty (60) days of receipt of such Notice, Bottler will provide Company with a corrective action plan (the "**Non-Technical Corrective Action Plan**"). The Non-Technical Corrective Action Plan must provide for correction of all issues identified in the Notice of default within one (1) year or less from the date on which the Non-Technical Corrective Action Plan is provided to Company.

21.3.2. Company will negotiate in good faith with Bottler the terms of the Non-Technical Corrective Action Plan.

21.3.3. If Company and Bottler fail to agree on a Non-Technical Corrective Action Plan within sixty (60) days of Bottler's tender of such plan, Bottler must cure the default described in the Notice of default within one (1) year of Bottler's receipt of the Notice of default. If Bottler fails to cure the default described in the Notice of default within one (1) year of Bottler's receipt of the Notice, the default will be deemed not to have been cured.

21.3.4. If Company and Bottler timely agree on a Non-Technical Corrective Action Plan, but Bottler fails to implement the agreed Non-Technical Corrective Action Plan to Company's reasonable satisfaction within the time period specified by the Non-Technical Corrective Action Plan, the default will be deemed not to have been cured.

21.3.5. In the event of an uncured default under this **Section 21.3**, Company may, by giving Bottler further Notice of termination, terminate this Agreement under **Section 20** and require Bottler to cease manufacturing Authorized Covered Beverages.

21.4. The provisions of this **Section 21** (including any cure) will not limit Company's right to pursue remedies under this Agreement on account of Bottler's default, other than (a) termination of this Agreement under **Section 20**, (b) cessation of Company's performance of its obligations under this Agreement, or (c) rescission.

21.5. In the case of a breach by Bottler or one of its Affiliates of its obligations under this Agreement (other than an event of default specified by **Section 21.2**), such breach will be deemed to be cured for purposes of this **Section 21** if Bottler (or its Affiliate) has terminated the acts or omissions described in such Notice of breach, and has taken reasonable steps under the circumstances to prevent the recurrence of such breach.

22. BOTTLER'S RIGHTS AND OBLIGATIONS WITH RESPECT TO SALE OF ITS BUSINESS

For purposes of clarity, the parties hereby agree that any purchase or sale of the "Business", as that term is used in Bottler's CBA, will include Bottler's aggregate business directly and primarily related to the manufacture of Authorized Covered Beverages and other beverage products.

23. EFFECT OF THIS AGREEMENT ON BOTTLER'S CBA IN CERTAIN EVENTS

23.1. Unless otherwise agreed in writing by the parties, if Company terminates this Agreement in accordance with **Section 19** or **Section 20** hereof, Company will concurrently terminate Bottler's CBA in accordance with Section 21.1.7 thereof, and the compensation provisions set forth in Section 25 of Bottler's CBA will govern.

23.2. Upon any termination of Bottler's CBA by Company, Company will concurrently terminate this Agreement unless otherwise agreed in writing by the parties.

23.3. If Bottler's CBA is amended in accordance with *Section 24.4.3* thereof, then this Agreement will be deemed automatically amended to revise the text in **Section 10.1.3** by deleting it in its entirety and replacing it with the following: "Permitted Beverage Products distributed by Bottler or its Affiliates, subject to the terms and conditions of Bottler's or Bottler Affiliate's CBA;". Except as set forth in the preceding sentence, the amendment of Bottler's CBA in accordance with *Section 24.4.3* thereof will not affect any of the other rights or obligations of the parties under this Agreement.

24. POST-EXPIRATION AND POST-TERMINATION OBLIGATIONS

24.1. Upon the termination of this Agreement, except to the extent provided in any other agreement between Bottler and Company (or one of Company's Affiliates):

24.1.1. Bottler shall not thereafter continue to manufacture any of the Authorized Covered Beverages in Authorized Containers or to make any use of the Trademarks or Authorized Containers, or any closures, cases or labels bearing the Trademarks; and

24.1.2. Bottler shall forthwith deliver all materials used by Bottler exclusively for the manufacturing of the Authorized Covered Beverages in Authorized Containers, including Concentrates, usable returnable or any nonreturnable containers, cases, closures, and labels bearing the Trademarks, still in Bottler's possession or under Bottler's control, to Company or Company's nominee, as instructed, and, upon receipt, Company shall pay to Bottler a sum equal to the reasonable market value of such supplies or materials; provided, however, that no such payment shall be made in connection with a purchase by Company of Bottler's Business or production assets in accordance with **Section 22**. Company will accept and pay for only such articles as are, in the opinion of Company, in first-class and usable condition, and all other such articles shall be destroyed at Bottler's expense. Containers, closures and all other items bearing the name of Bottler, in addition to the Trademarks, that have not been purchased by Company shall be destroyed without cost to Company, or otherwise disposed of in accordance with instructions given by Company, unless Bottler can remove or obliterate the Trademarks therefrom to the satisfaction of Company. The provisions for repurchase contained this **Section 24.1.2** shall apply with regard to any Authorized Container approval of which has been withdrawn by Company under **Section 12.10**, except under circumstances under which this Agreement is terminated by Company in accordance with **Section 20**.

25. COMPANY'S RIGHT OF ASSIGNMENT

Company may assign any of its rights and delegate all or any of its duties or obligations under this Agreement to one or more of its Affiliates; provided, however, that any such assignment or delegation will not relieve Company from any of its contractual obligations under this Agreement.

26. LITIGATION

26.1. Company reserves and has the sole and exclusive right and responsibility to institute any civil, administrative or criminal proceedings or actions, and generally to take or seek any available legal remedy it deems desirable, for the protection of its reputation, the Trademarks, and other intellectual property rights, as well as for the Concentrates, and to defend any action affecting these matters.

26.2. At the request of Company, Bottler will render reasonable assistance in any such action, including, if requested to do so in the sole discretion of Company, allowing Bottler to be named as a party to such action. However, no financial burden will be imposed on Bottler for rendering such assistance.

26.3. Bottler shall not have any claim against Company or its Affiliates as a result of such proceedings or action or for any failure to institute or defend such proceedings or action.

26.4. Bottler must promptly notify Company of any litigation or proceedings instituted or threatened against Bottler affecting these matters.

26.5. Bottler must not institute any legal or administrative proceedings against any third party that may affect the interests of Company in the Trademarks without the prior written consent of Company, which consent Company may grant or withhold in its sole discretion.

26.6. Bottler will consult with Company on all product liability claims, proceedings or actions brought against Bottler in connection with the Authorized Covered Beverages and will take such action with respect to the defense of any such claim or lawsuit as Company may reasonably request in order to protect the interests of Company in the Authorized Covered Beverages or the goodwill associated with the Trademarks.

27. INDEMNIFICATION

27.1. Company will indemnify, protect, defend and hold harmless each of Bottler and its Affiliates, and their respective directors, officers, employees, shareholders, owners and agents, from and against all claims, liabilities, losses, damages, injuries, demands, actions, causes of action, suits, proceedings, judgments and expenses, including reasonable attorneys' fees, court costs and other legal expenses (collectively, "**Losses**"), to the extent arising from, connected with or attributable to: (a) Company's manufacture of the Concentrates (except to the extent arising from matters for which Bottler is responsible under **Section 13.5** or **Section 27.2**); (b) the breach by Company of any provision this Agreement; (c) Bottler's use, in accordance with this Agreement and Company guidelines respecting use of Company intellectual property, of the Trademarks or of package labels; or (d) the inaccuracy of any warranty or representation made by Company herein or in connection herewith. None of the above indemnities shall require Company to indemnify, protect, defend or hold harmless any indemnitee with respect to any claim to the extent such claim arises from, is connected with or is attributable to the negligence or willful misconduct of such indemnitee.

27.2. Bottler will indemnify, protect, defend and hold harmless each of Company and its Affiliates, and their respective directors, officers, employees, shareholders, owners and agents, from and against all Losses to the extent arising from, connected with or attributable to: (a)

Bottler's manufacture of the Authorized Covered Beverages (except to the extent arising from matters for which Company is responsible under **Section 13.4** or **Section 27.1**); (b) the breach by Bottler of any provision of this Agreement; or (c) the inaccuracy of any warranty or representation made by Bottler herein or in connection herewith. None of the above indemnities shall require Bottler to indemnify, protect, defend or hold harmless any indemnitee with respect to any claim to the extent such claim arises from, is connected with or is attributable to the negligence or willful misconduct of such indemnitee.

27.3. Neither party will be obligated under this **Section 27** to indemnify the other party for Losses consisting of lost profits or revenues, loss of use, or similar economic loss, or for any indirect, special, incidental, consequential or similar damages ("**Consequential Damages**") arising out of or in connection with the performance or non-performance of this Agreement (except to the extent that an indemnified third party claim asserted against a party includes Consequential Damages).

28. BOTTLER'S INSURANCE

Bottler will obtain and maintain a policy of insurance with insurance carriers in such amounts and against such risks as would be maintained by a similarly situated company of a similar size and giving full and comprehensive coverage both as to amount and risks covered in respect of matters referred to in **Section 27** (including Bottler's indemnity of Company contained therein) and will on request produce evidence satisfactory to Company of the existence of such insurance. Compliance with this **Section 28** will not limit or relieve Bottler from its obligations under **Section 27**. In addition, Bottler will satisfy the insurance requirements specified on **Schedule 28**.

29. LIMITATION ON BOTTLER REPRESENTATIONS OR DISCLOSURES REGARDING AUTHORIZED COVERED BEVERAGES

Bottler covenants and agrees that, except as required by law, it will make no representations or disclosures to the public or any Governmental Authority or to any third party concerning the attributes of the Authorized Covered Beverages (other than statements consistent with representations or disclosures previously made or authorized by Company), without the prior written consent of Company. If Bottler is required to make any such representations or disclosures to a Governmental Authority, Bottler first will notify Company before making any such representation or disclosure and will cooperate with Company in good faith to ensure the accuracy of all such information (except to the extent that such Notice and cooperation would otherwise be prohibited under applicable law). This **Section 29** will not apply to financial information disclosed in accordance with applicable securities laws.

30. INCIDENT MANAGEMENT

30.1. Company and Bottler recognize that incidents may arise that can threaten the reputation and business of Bottler and/or negatively affect the good name, reputation and image of Company and the Trademarks.

30.2. In order to address such incidents, including any questions of quality of the Authorized Covered Beverages that may occur, Bottler will designate and organize an incident management team and inform Company of the members of such team.

30.3. Bottler further agrees to cooperate fully with Company and such third parties as Company may designate and coordinate all efforts to address and resolve any such incident consistent with procedures for crisis management that may be issued to Bottler by Company from time to time.

31. SEVERABILITY

If any provision of this Agreement is or becomes legally ineffective or invalid, the validity or effect of the remaining provisions of this Agreement shall not be affected; provided that the invalidity or ineffectiveness of such provision shall not prevent or unduly hamper performance hereunder or prejudice the ownership or validity of the Trademarks.

32. REPLACEMENT OF CERTAIN PRIOR CONTRACTS, MERGER, AND REQUIREMENTS FOR MODIFICATION

32.1. As to all matters and things herein mentioned, the parties agree:

32.1.1. Subject to **Section 32.1.4**, upon the execution and delivery of this Agreement and Bottler's CBA, the existing bottle contracts under which Company (or its Affiliate) has previously authorized Bottler (or one or more of its Affiliates) to manufacture in certain authorized containers, and/or market, promote, distribute and sell, Coca-Cola and other beverages marketed under Company's trademarks, including those contracts identified on *Exhibit D* of Bottler's CBA (other those contracts set forth on **Schedule 32.1.4**), are amended, restated and superseded in their entirety by this Agreement and Bottler's CBA, and all rights, duties and obligations of Company and Bottler regarding the Trademarks and the manufacture of the Authorized Covered Beverages will be determined under this Agreement and Bottler's CBA, without regard to the terms of any prior agreement and without regard to any prior course of conduct between the parties (the parties acknowledge that any existing bottle contract authorizing Bottler to produce Coca-Cola and other beverages marketed under Company's trademarks between Company and Bottler that is not listed on *Exhibit D* of Bottler's CBA is nevertheless amended, restated and superseded hereby, except as otherwise provided in **Section 32.1.4**);

32.1.2. This Agreement, together with the National Product Supply System Governance Agreement and the documents implementing and governing the NPSG and the NPSG Board set forth the entire agreement between Company and Bottler with respect to the subject matter hereof, and all prior understandings, commitments or agreements relating to such matters between the parties or their predecessors-in-interest are of no force or effect and are cancelled hereby; provided, however, that any written representations made by either party upon which the other party relied in entering into this Agreement will remain binding to the extent identified on **Schedule 32.1.2**;

32.1.3. Any waiver, amendment or modification of this Agreement or any of its provisions, and any consents given under this Agreement will not be binding upon Bottler or Company unless made in writing, signed by an officer or other duly qualified and authorized representative of Company or by a duly qualified and authorized representative of Bottler; and

32.1.4. Except as expressly provided in this Agreement, this **Section 32.1** is not intended to affect in any way the rights and obligations of Bottler (or any of its Affiliates) or Company (or any of its Affiliates) under Bottler's CBA or the agreements listed in **Schedule 32.1.4**.

33. NO WAIVER

Failure of Company or Bottler (including any of their respective Affiliates) to exercise promptly any right herein granted, or to require strict performance of any obligation undertaken herein by the other party, will not be deemed to be a waiver of such right or of the right to demand subsequent performance of any and all obligations herein undertaken by Bottler or by Company.

34. NATURE OF AGREEMENT AND RELATIONSHIP OF THE PARTIES

34.1. Bottler is an independent contractor and is not an agent of, or a partner or joint venturer with, Company.

34.2. Each of Company and Bottler agree that it will neither represent, nor allow itself to be held out as an agent of, or partner or joint venturer with the other (including any of its Affiliates).

34.3. Bottler and Company do not intend to create, and this Agreement will not be construed to create, a partnership, joint venture, agency, or any form of fiduciary relationship. Each party covenants and agrees never to assert that a partnership, joint venture or fiduciary relationship exists or has been created under or in connection with this Agreement and the Related Agreements. There is no partnership, joint venture, agency, or any form of fiduciary relationship existing between Bottler and Company, but if it there is determined or found to be a partnership, joint venture, or agency, then Bottler and Company expressly disclaim all fiduciary duties that might otherwise exist under applicable law.

34.4. Nothing in this Agreement, express or implied, is intended or will be construed to give any Person, other than the parties to this Agreement and their successors and permitted assigns, any legal or equitable right, remedy or claim under or in respect of any agreement or any provision contained in this Agreement. This Agreement does not, and is not intended to, confer any rights or remedies upon any Person other than Bottler and Company.

35. HEADINGS AND OTHER MATTERS

35.1. The headings herein are solely for the convenience of the parties and will not affect the interpretation of this Agreement.

35.2. As used in this Agreement, the phrase "including" means "including, without limitation" in each instance.

35.3. References in this Agreement to Sections are to the respective Sections of this Agreement, and references to Exhibits and Schedules are to the respective Exhibits and Schedules of this Agreement as they may be amended from time to time.

36. EXECUTION IN MULTIPLE COUNTERPARTS

The parties may execute this Agreement in counterparts, each of which is deemed an original and all of which only constitute one original.

37. NOTICE AND ACKNOWLEDGEMENT

37.1. Notices.

37.1.1. Requirement of a Writing and Permitted Methods of Delivery. Each party giving or making any notice, request, demand or other communication (each, a "**Notice**") pursuant to this Agreement must give the Notice in writing and use one of the following methods of delivery, each of which for purposes of this Agreement is a writing:

37.1.1.1. personal delivery;

37.1.1.2. Registered or Certified Mail, in each case, return receipt requested and postage prepaid;

37.1.1.3. nationally recognized overnight courier, with all fees prepaid;

37.1.1.4. facsimile; or

37.1.1.5. e-mail (followed by delivery of an original by another delivery method provided for in this Section).

37.1.2. Addressees and Addresses. Each party giving a Notice must address the Notice to the appropriate person at the receiving party (the "**Addressee**") at the address listed below or to another Addressee or at another address designated by a party in a Notice pursuant to this Section.

Company:

The Coca-Cola Company
One Coca-Cola Plaza
Atlanta, Georgia 30313
Attention: EVP & President CCNA [or such other title as may be applicable to Company's most senior officer for North America operations]
Email: jdouglas@coca-cola.com

With a copy to:

The Coca-Cola Company
One Coca-Cola Plaza
Atlanta, Georgia 30313
Attention: General Counsel
Email: bgoepelt@coca-cola.com

and

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

Bottler:

Coca-Cola Bottling Co. Consolidated
4100 Coca Cola Plaza
Charlotte, North Carolina 28211
Attention: E. Beauregarde Fisher III,
Executive Vice President & General Counsel
Email: beau.fisher@ccbcc.com

With a copy to:

Moore & Van Allen PLLC
100 North Tryon Street
Suite 4700
Charlotte, North Carolina 28202

Attention: John V. McIntosh
Email: johnmcintosh@mvalaw.com

37.1.3. **Effectiveness of a Notice**. Except as specifically provided elsewhere in this Agreement, a Notice is effective only if the party giving or making the Notice has complied with **Sections 37.1.1** and **37.1.2** and if the Addressee has received the Notice. A Notice is deemed to have been received as follows:

37.1.3.1. If a Notice is delivered in person, when delivered to the Addressee.

37.1.3.2. If delivered by Registered or Certified Mail, upon receipt by Addressee, as indicated by the date on the signed receipt.

37.1.3.3. If delivered by nationally recognized overnight courier service, one Business Day after deposit with such courier service.

37.1.3.4. If sent by e-mail, when sent (if followed promptly by delivery of an original by another delivery method provided for in this Section).

37.1.3.5. If the Addressee rejects or otherwise refuses to accept the Notice, or if the Notice cannot be delivered because of a change in address for which no Notice was given, then upon the rejection, refusal or inability to deliver.

37.1.3.6. Despite the other clauses of this **Section 37.1.3**, if any Notice is received after 5:00 p.m. on a Business Day where the Addressee is located, or on a

day that is not a Business Day where the Addressee is located, then the Notice is deemed received at 9:00 a.m. on the next Business Day where the Addressee is located.

37.2. If Bottler's signature or acknowledgment is required or requested with respect to any document in connection with this Agreement and any employee or representative authorized by Bottler "clicks" in the appropriate space on the website designated by Company or takes such other action as may be indicated by Company, Bottler shall be deemed to have signed or acknowledged the document to the same extent and with the same effect as if Bottler had signed the document manually; provided, however, that no such signature or acknowledgment shall amend or vary the terms and conditions of this Agreement.

37.3. Bottler acknowledges and agrees that Bottler has the ability and knowledge to print information delivered to Bottler electronically, or otherwise knows how to store that information in a way that ensures that it remains accessible to Bottler in an unchanged form.

38. CHOICE OF LAW AND VENUE

38.1. This Agreement shall be interpreted, construed and governed by and in accordance with the laws of the State of Georgia, United States of America, without giving effect to any applicable principles of choice or conflict of laws, as to contract formation, construction and interpretation issues, and the federal trademark laws of the United States of America as to trademark matters.

38.2. The parties agree that any lawsuit commenced in connection with, or in relation to, this Agreement must be brought in a United States District Court, if there is any basis for federal court jurisdiction. If the party bringing such action reasonably concludes that federal court jurisdiction does not exist, then the party may commence such action in any court of competent jurisdiction.

39. CONFIDENTIALITY

39.1. In the performance of this Agreement, each party may disclose to the other party certain Proprietary Information. The Proprietary Information of the Disclosing Party will remain the sole and exclusive property of the Disclosing Party or a third party providing such information to the Disclosing Party. The disclosure of the Proprietary Information to the Receiving Party does not confer upon the Receiving Party any license, interest, or right of any kind in or to the Proprietary Information, except as expressly provided under this Agreement.

39.2. At all times and notwithstanding any termination or expiration of this Agreement or any amendment hereto, the Receiving Party agrees that it will hold in strict confidence and not disclose to any third party the Proprietary Information of the Disclosing Party, except as approved in writing by the Disclosing Party. The Receiving Party will only permit access to the Proprietary Information of the Disclosing Party to those of its or its Affiliates' employees or authorized representatives having a need to know and who have signed confidentiality agreements or are otherwise bound by confidentiality obligations at least as restrictive as those contained in this Agreement (including external auditors, attorneys and consultants).

39.3. The Receiving Party will be responsible to the Disclosing Party for any third party's use and disclosure of the Proprietary Information that the Receiving Party provides to such third party in accordance with this Agreement. The Receiving Party will use at least the same degree of care it would use to protect its own Proprietary Information of like importance, but in any case with no less than a reasonable degree of care, including maintaining information security standards specific to such information as set forth in this Agreement.

39.4. If the Receiving Party is required by a Governmental Authority or applicable law to disclose any of the Proprietary Information of the Disclosing Party, the Receiving Party will (a) first give Notice of such required disclosure to the Disclosing Party (to the extent permitted by applicable law), (b) if requested by the Disclosing Party, use reasonable efforts to obtain a protective order requiring that the Proprietary Information to be disclosed be used only for the purposes for which disclosure is required, (c) if requested by the Disclosing Party, take reasonable steps to allow the Disclosing Party to seek to protect the confidentiality of the Proprietary Information required to be disclosed, and (d) disclose only that part of the Proprietary Information that, after consultation with its legal counsel, it determines that it is required to disclose.

39.5. Each party will immediately notify the other party in writing upon discovery of any loss or unauthorized use or disclosure of the Proprietary Information of the other party.

39.6. The Receiving Party will not reproduce the Disclosing Party's Proprietary Information in any form except as required to accomplish the intent of this Agreement. Any reproduction of any Proprietary Information by the Receiving Party will remain the property of the Disclosing Party and must contain any and all confidential or proprietary Notices or legends that appear on the original, unless otherwise authorized in writing by the Disclosing Party.

39.7. Neither party will communicate any information to the other party in violation of the proprietary rights of any third party.

39.8. Upon the earlier of termination of this Agreement, written request of the Disclosing Party, or when no longer needed by the Receiving Party for fulfillment of its obligations under this Agreement, the Receiving Party will, if requested by the Disclosing Party, either: (a) promptly return to the Disclosing Party all documents and other tangible materials representing the Disclosing Party's Proprietary Information, and all copies thereof in its possession or control, if any; or (b) destroy all tangible copies of the Disclosing Party's Proprietary Information in its possession or control, if any, in each case, except to the extent that such action would violate applicable regulatory or legal requirements. Each party's counsel may retain one copy of documents and communications between the Parties as necessary for archival purposes or regulatory purposes.

40. <u>ACTIVE AND COMPLETE ARMS LENGTH NEGOTIATIONS</u>

The parties acknowledge and agree that the terms and conditions of this Agreement have been the subject of active and complete negotiations, and that such terms and conditions must not be construed in favor of or against any party by reason of the extent to which a party or its professional advisors may have participated in the preparation of this Agreement.

41. RESERVATION OF RIGHTS

Company reserves all rights not expressly granted to Bottler under this Agreement or Bottler's CBA.

42. BOTTLER AFFILIATES

Bottler hereby absolutely, unconditionally and irrevocably guarantees that any actions taken by any of Bottler's Affiliates pursuant to this Agreement will be taken in accordance with all applicable requirements set forth herein to the same extent as if such actions had been taken by Bottler. Bottler acknowledges and agrees that any breach of this Agreement by any Affiliate of Bottler shall be considered a breach by Bottler for all purposes hereof.

[Signature page(s) follow]

THE COCA-COLA COMPANY

By: /s/ J. A. M. Douglas, Jr.

Authorized Representative

COCA-COLA BOTTLING CO. CONSOLIDATED

By: /s/ E. Beauregarde Fisher III

Authorized Representative

EXHIBIT A

Regional Manufacturing Facilities

1. Sandston, VA
2. Baltimore, MD
3. Silver Spring, MD
4. Cincinnati, OH
5. Indianapolis, IN
6. Portland, IN
7. Charlotte, NC
8. Mobile, AL
9. Nashville, TN
10. Roanoke, VA

EXHIBIT B

Authorized Covered Beverages

The following Beverages and all SKUs, packages, flavor, calorie and other variations (e.g., Sprite Cranberry, Sprite Zero Cranberry) of each such Beverage offered by Company that are identified by the primary Trademark that also identifies such Beverage or any modification of such primary Trademark, such as, e.g., the primary Trademark used in conjunction with a prefix, a suffix or other modifier:

Coca-Cola
Caffeine Free Coca-Cola
Diet Coke
Diet Coke with Lime
Diet Coke with Splenda®
Caffeine free Diet Coke
Coca-Cola Life
Coca-Cola Zero
Caffeine free Coca-Cola Zero
Cherry Coke
Diet Cherry Coke
Cherry Coke Zero
Vanilla Coke
Diet Vanilla Coke
Vanilla Coke Zero

Barq's
Diet Barq's
DASANI
DASANI Plus
DASANI Sparkling
Fanta
Fanta Zero
Fresca
Mello Yello
Mello Yello Zero
PiBB Xtra
PiBB Zero
Seagram's ginger ale
Seagram's mixers
Seagram's seltzer water
Sprite
Sprite Zero
Diet Sprite
TaB
VAULT
VAULT Zero
Delaware Punch
Surge

Minute Maid Refreshments
Minute Maid Sparkling
FUZE
FUZE iced tea
FUZE Juices
FUZE Refreshments
FUZE slenderize

Schedule 2.8.1

Form of NPSG Finished Goods Supply Agreement

See attached.

NATIONAL PRODUCT SUPPLY GROUP FINISHED GOODS SUPPLY AGREEMENT

[*For Use Between Two RPBs*]

This National Product Supply Group (NPSG) Finished Goods Supply Agreement ("Agreement") is made and executed this ___ day of _____, 20__ by and between _____ ("Supplier") and _____ ("Purchaser").

BACKGROUND

A. The Coca-Cola Company ("Company") and Supplier (or one or more of its affiliates of Supplier) have entered into one or more Regional Manufacturing Agreements (collectively, and as may be amended, restated or modified from time to time, "Supplier's RMA").

B. Among other things, pursuant to Supplier's RMA, Company has appointed Supplier as an authorized purchaser of certain concentrates and/or beverage bases for the purpose of manufacturing, producing and packaging Authorized Covered Beverages in authorized containers at its Regional Manufacturing Facilities for sale by Supplier and its affiliates to certain other U.S. Coca-Cola bottlers in accordance with Supplier's RMA, the National Product Supply Group Governance Agreement, and this Agreement.

In exchange for the mutual promises set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Term

The term of this Agreement (the "Term") will begin as of January 1, 2017 and will continue until terminated in accordance with Section 24 hereof.

2. Definitions

In addition, the following terms have the meanings specified below:

a. "Annual Sourcing Plan" means the annual plan for Regional Manufacturing Facility to Distribution Center sourcing and Regional Manufacturing Facility to Regional Manufacturing Facility sourcing approved by the NPSG Board.

b. "Authorized Covered Beverages" means shelf-stable ready-to-drink beverages sold under trademarks owned or licensed by Company and produced by Supplier under authorization from Company in Supplier's RMA.

c. “Comprehensive Beverage Agreement” or “CBA” means a comprehensive beverage agreement under which Company has authorized Purchaser to market, promote, distribute and sell Authorized Covered Beverages and certain other shelf-stable, ready to drink beverages and beverage products sold under trademarks owned or licensed by Company within specific geographic territories.

d. “CCNA Exchange” means a process unilaterally established and operated by Company, acting by and through its Coca-Cola North America division (“CCNA”), to conduct certain financial activities in support of the National Product Supply System, including, but not limited to, reconciling the **[***]** with standardized cost differences, providing input into the development of **[***]** by Company, providing each RPB with **[***]** for each SKU of Authorized Covered Beverages sold by each such RPB as provided under the RMA, and facilitating sales to Coca-Cola bottlers that have not entered into a form of comprehensive beverage agreement or form of regional manufacturing agreement with Company.

e. “Current Year Sourcing” means sourcing changes or additions during a particular calendar year approved by the NPSG Board.

f. “Distribution Center” means a facility operated by Purchaser or other Coca-Cola bottlers at which Products are received, and from which Products are distributed to customers and consumers in their authorized distribution territories pursuant to a comprehensive beverage agreement or other authorization agreement with Company.

g. “Effective Date” means January 1, 2017.

h. “Innovation SKU” means a new SKU that has been introduced by Company that Purchaser distributes or intends to distribute in Purchaser’s Territory. Innovation SKU does not include any SKU that has been distributed in the Territory for greater than thirteen weeks.

i. “Limited Source SKU” means a SKU that is produced in a limited number of Regional Manufacturing Facilities based on criteria determined by NPSG.

j. **[***]**

k. “National Product Supply Group” or “NPSG” means the Coca-Cola national product supply group established by the NPSG Agreement.

l. “National Product Supply System” or “NPSS” means the national product supply system for Authorized Covered Beverages produced using concentrate based, cold-fill manufacturing processes.

m. “NPSG Agreement” means the National Product Supply System Governance Agreement among Supplier, certain other Regional Producing Bottlers and Company, as may be amended, restated or modified from time to time.

n. “NPSG Board” means The Coca-Cola System National Product Supply Group Governance Board, the governing body for the Coca-Cola National Product Supply Group consisting of representatives of Company and all Regional Producing Bottlers, as described more fully in the NPSG Agreement.

o. “Party” means either Supplier or Purchaser, or their permitted successors or assigns hereunder.

p. “Primary Packaging” means the container for a Product SKU in any form or material (together with the graphics), including, by way of example and not limitation, 8 oz. glass bottles with graphics imprinted, 12 oz. aluminum cans with graphics imprinted or plastic 2 two liter containers with labels.

q. “Products” has the meaning ascribed thereto in Section 3 below.

r. “Regional Manufacturing Facility” means a manufacturing facility operated by Supplier, an affiliate of Company, or other RPBs from time to time during the Term, that manufactures, produces, and/or assembles Authorized Covered Beverages, and from which Supplier or such other supplier transports Authorized Covered Beverages to Purchaser. “Regional Manufacturing Facility” includes, without limitation, any manufacturing facility acquired or built by Supplier or other RPBs after the Effective Date with the approval of the NPSG Board.

s. “Regional Producing Bottler” or “RPB” means Supplier and other Coca-Cola bottlers who manufacture and produce Authorized Covered Beverages and are considered Regional Producing Bottlers under regional manufacturing agreements with Company.

t. “Rolling Forecast” means a weekly-generated written estimate, by individual SKU, by week, by Distribution Center and in the aggregate for all of Purchaser’s Distribution Centers, of the volume of Products that Purchaser expects to purchase from Supplier for the next thirteen (13) calendar weeks.

u. **[***]**

v. “Service Level Agreement” or “SLA” means the Service Level Agreement agreed to between Parties, attached to this Agreement as **Exhibit C**, and as hereafter amended by the Parties.

w. “Secondary Packaging” means packaging that contains Primary Packaging.

x. "SKU" means a stock-keeping unit or other uniquely identifiable type of beverage or other product configuration, distinguished by the use of a different primary or secondary packaging and/or different flavoring or other characteristics from other beverage or product configurations, such that such configuration requires the use of a separate UPC code to distinguish it from other forms of beverage or product configurations.

y. **[***]**.

z. "Territory" means the geographic territory in which Company has authorized Purchaser to market, promote, distribute and sell certain shelf-stable, ready to drink beverages and beverage products sold under trademarks owned or licensed by Company.

aa. "Tertiary Packaging" means packaging that contains Secondary Packaging.

bb. "Value Added Facility" or "VAF" means a facility owned by Supplier and designated by CCNA as a VAF, which consolidates certain Product SKUs determined by CCNA ("VAF Products") for shipment to Supplier's Distribution Centers and Regional Manufacturing Facilities and Purchaser's Distribution Centers and Regional Manufacturing Facilities.

cc. "Version" means the Primary Packaging, Secondary Packaging, Tertiary Packaging, and the pallet configuration, in which a Product SKU is to be provided by Supplier hereunder.

3. Products

This Agreement covers the supply by Supplier to Purchaser of the Authorized Covered Beverages produced by or on behalf of Supplier in bottles, cans or other factory sealed containers ("Products") for Purchaser.

Supplier will supply all SKUs of the Products required by Purchaser as provided in the Annual Sourcing Plan and Current Year Sourcing. Supplier agrees to add SKUs for Purchaser as directed by NPSG.

Supplier may delete and not produce a SKU by providing Purchaser and NPSG with written notice at least sixty (60) days prior to the end of a calendar year provided, however, that Supplier may not delete a SKU that has been determined to be a "Core" or "Mandated" Beverage, or required SKU, by the System Leadership Governance Board or its designated committee.

The methodology of determining Product SKU prices to Purchaser is provided in **Exhibit A**.

4. Parties' Purchase and Supply Commitments and Sourcing

a. Except as specifically permitted in this Section 4, the Parties agree to abide by the NPSG Annual Sourcing Plans and Current Year Sourcing between Supplier Regional Manufacturing Facilities and Purchaser Distribution Centers and Regional Manufacturing Facilities. The NPSG Annual Sourcing Plan is intended to be available by the end of November of each calendar year.

b. Subject to the Purchaser's right to purchase from: (i) a finished goods co-operative if Purchaser is a member of such co-operative and has purchase obligations, or (ii) any other Company Authorized Supplier described in Section 2.9(b) of the CBA, subject to the terms of any applicable supply agreement between Purchaser and such Company Authorized Supplier (but expressly restricted to the purchase volumes consistent with Purchaser's transactions with such Company Authorized Supplier prior to the Effective Date), Purchaser will purchase from Supplier Products as provided in the NPSG Annual Sourcing Plan and Current Year Sourcing requirements. Supplier will supply Purchaser with such Products in accordance with, and subject to, the terms and conditions contained in this Agreement. Supplier will use commercially reasonable efforts to promptly advise Purchaser of any actual or anticipated delay in delivery of Products. See **Exhibit B** for Demand and Supply Variance Management between Supplier Regional Manufacturing Facilities and Purchaser Distribution Centers and Regional Manufacturing Facilities.

c. The Parties understand that intermittent demand- or supply-related sourcing issues routinely occur. No financial remedy of any kind is available between Supplier and Purchaser for any such sourcing issues. The Parties agree to work diligently to minimize demand- or supply-related sourcing issues with specific requirements to mitigate them as part of the Service Level Agreement in **Exhibit C**. Purchaser is permitted to seek sourcing from alternative sources to the extent provided in **Exhibit B**.

d. The Parties understand that NPSG Annual Sourcing Plan and Current Year Sourcing requirements may change sourcing of Products supplied by Supplier or to Purchaser. The Parties acknowledge and agree that in the event that such NPSG requirements impact Supplier's Regional Manufacturing Facility absorption costs, the Parties' remedies are solely as set forth in **Exhibit A**.

e. If, from time to time, Supplier cannot source product from its NPSG-designated Regional Manufacturing Facilities, then the Parties agree to follow the NPSG secondary sourcing requirements except as permitted by **Exhibit B**. In all situations, Supplier will promptly notify Purchaser of a change in sourcing to a secondary Regional Manufacturing Facility. Product sourcing from secondary Regional Manufacturing Facilities to Purchaser's facilities will be managed as follows:

    i. If Supplier's Regional Manufacturing Facility is the secondary source, then Supplier agrees to instruct the secondary Supplier Regional Manufacturing Facility to source the affected Purchaser Distribution Center or Regional Manufacturing Facility.

ii. If another RPB Regional Manufacturing Facility is the secondary source, then Purchaser agrees to notify the secondary RPB Regional Manufacturing Facility to source the affected Purchaser Distribution Center or Regional Manufacturing Facility.

iii. The secondary sourcing Regional Manufacturing Facility will manage the freight to Purchaser Distribution Center or Regional Manufacturing Facility.

f. Funding for VAF services may be provided by CCNA at its discretion. If and to the extent funded by CCNA sufficient to meet the verifiable costs incurred by Supplier in providing VAF services, Supplier will operate VAFs and handle VAF Products, both of which are designated by CCNA, for supply to Supplier's Distribution Centers and Regional Manufacturing Facilities and to Purchaser's Distribution Centers. With the assistance of NPSG, CCNA shall determine the location of VAFs, the VAF SKUs for each VAF, and the VAF SKU flow (i.e., in full pallet or less than full pallet quantities). If Purchaser orders VAF SKUs not in the CCNA-determined flows, then Purchaser shall pay a VAF-specific handling fee set by Supplier.

5. Regional Manufacturing Facilities and Package Versions

a. Supplier will supply Products in Versions for each Purchaser Distribution Center and Purchaser Regional Manufacturing Facility as reasonably determined by Supplier.

b. Supplier will supply the specified Versions as determined pursuant to Section 5(a) from its primary and secondary Regional Manufacturing Facilities as required by the NPSG Annual Sourcing Plan and the Current Year Sourcing.

c. Supplier and Purchaser will meet as specified in their SLA (**Exhibit C**) as part of the normal management process.

6. Forecasts, Purchaser's Purchase Obligation, and Allocation of Constrained SKUs

a. The Parties will determine if a Rolling Forecast for an existing Product SKU is required. If an existing Product SKU Rolling Forecast is required, then Purchaser will provide the Rolling Forecast as described in the SLA (**Exhibit C**).

b. A Rolling Forecast is required from Purchaser for all Innovation SKUs. The requirements of the Innovation SKU Rolling Forecast are set forth in the SLA (**Exhibit C**).

c. Supplier will use commercially reasonable efforts to avoid shortages and will provide timely updates on constrained SKUs. In the event of capacity constraints or short supply of Supplier, Supplier will allocate available supply based on the following:

i. For an existing Product SKU: In the event of a shortage of an existing Product SKU (based on Supplier's total capacity), Supplier will manage a fair and equitable process based on the annual historical total case volume percentage of all bottlers supplied by Supplier for the constrained

SKU for the previous calendar year applied to the available supply of the constrained SKU supplied by Supplier, considering only the bottlers requiring the SKU that is in short supply.

ii. For an Innovation SKU new to the system: In the event of a shortage of an Innovation SKU new to the system, the available supply would be allocated by Supplier on a pro rata basis among the bottlers ordering such Innovation SKU from Supplier (based upon the forecasts of each bottler for such Innovation SKU).

iii. For an Innovation SKU new to Purchaser but not new to the system, where the SKU is replacing an existing SKU (a "Replacement Innovation SKU"): In the event of shortage of a Replacement Innovation SKU, the available supply would be allocated by Supplier on a pro rata basis among the bottlers ordering the Replacement Innovation SKU from Supplier (based on (x) Purchaser's prior year sales of the SKU being replaced, (y) the prior year sales of the SKU being replaced for any other bottlers that are ordering the Replacement SKU for the first time, and (z) the prior year sales of the Replacement Innovation SKU and of the SKU being replaced for the bottlers that are not ordering the Replacement Innovation SKU for the first time).

iv. For an Innovation SKU new to Purchaser but not new to the system, where the SKU is not replacing an existing SKU (a "Non-Replacement Innovation SKU"): In the event of shortage of a Non-Replacement Innovation SKU, the available supply would be allocated by Supplier on a pro rata basis among the bottlers ordering the Non-Replacement Innovation SKU from Supplier (based on (x) Purchaser's forecast for the Non-Replacement SKU, (y) the forecast for the Non-Replacement Innovation SKU for any other bottlers that are ordering the Non-Replacement SKU for the first time, and (z) the prior year sales of the Non-Replacement Innovation SKU for the bottlers that are not ordering the Non-Replacement Innovation SKU for the first time).

d. Purchaser may, in its sole discretion, direct such constrained Products in disproportionate amounts to any of its Distribution Centers or Regional Manufacturing Facilities that are sourced by Supplier.

e. Supplier will use commercially reasonable efforts to provide Purchaser with written notice (by email to Purchaser's defined representative) of the proposed launch of an Innovation SKU as soon as practicable prior to the proposed launch date.

i. Purchaser shall: (A) within ninety (90) days of the Innovation SKU launch date; or (B) within fifteen (15) days following its receipt of such notice, whichever is later, provide to Supplier a written Innovation SKU forecast as determined in the SLA between Parties but at least for the first thirteen (13) weeks (unless a different period of time is mutually agreed by the Parties) after launch of such Innovation SKU ("Innovation SKU Forecast").

Purchaser may revise any Innovation SKU Forecast at any time prior to sixty (60) days before the launch date.

ii. The Innovation SKU Forecast will bind Purchaser to reimburse Supplier for all raw materials purchased by Supplier to meet this Innovation SKU Forecast. Additionally, Purchaser may revise any part of the last nine (9) weeks of the Innovation SKU Forecast (but not the first four (4) weeks of the Innovation SKU Forecast, as the first four (4) weeks of such forecast is a firm order) between sixty (60) days and thirty (30) days prior to the launch date. Prior to any Supplier production run of the Innovation SKU, Purchaser may request changes in timing of receiving the first four (4) week order and Supplier will accommodate Purchaser's request if commercially reasonable, but Supplier is not obligated to do so. Supplier will communicate the potential liability (i.e., required purchases by Purchaser) of Innovation SKU finished goods to Purchaser at the end of the first four (4) weeks.

iii. Once the Innovation SKU is launched, Purchaser shall update all final weeks of the Innovation SKU forecast (but not the first four (4) weeks of each updated Innovation SKU Forecast). The first four (4) weeks of the Innovation SKU Forecast (as modified by any permitted revisions, as permitted by this paragraph) will be a firm purchase obligation on behalf of Purchaser, and Purchaser must purchase all Product if Supplier has completed the production of the Innovation SKU for the four (4) week Innovation SKU Forecast. Supplier will use commercially reasonable efforts to provide Purchaser with additional Innovation SKU volume during the first thirteen (13) weeks if product sales are greater than the forecast.

iv. For orders of Innovation SKUs once launched, the SLA between Supplier and Purchaser will determine the order lead time due to differences in production cycles. Once Innovation SKU orders are placed within the SLA-agreed order lead time, these Innovation SKU orders shall be firm purchase orders, and Purchaser shall purchase and pay in full for the Innovation SKUs contained in such purchase orders. Supplier will accommodate Purchaser’s order that does not meet the order lead time if commercially reasonable, but Supplier is not obligated to do so.

v. After the Innovation SKU has been distributed for thirteen (13) weeks, Purchaser will comply with the requirements of Section 6(a) above for any Rolling Forecasts required, which will provide subsequent Rolling Forecasts that include the Innovation SKU.

7. Local Innovation and Product Requests by Purchaser

a. Primary packaging local innovation requests will go through Company’s commercialization process as updated from time to time by Company in its sole discretion.

b. If a local innovation request involves Secondary and Tertiary Packaging changes and the request calls for graphics changes, the local innovation execution process for the graphics changes will be guided by the Company's commercialization processes as described above.

In all other respects, the approval process for a local innovation request relating to Secondary or Tertiary Packaging will be as set forth below:

i. Within three business days of a written request from Purchaser, Supplier will inform Purchaser whether Supplier has the capability to provide the requested local innovation; provided, however, that this response will not constitute a commitment by Supplier to proceed with the local innovation request.

ii. If Supplier indicates that it does have the capability and capacity to supply the requested local innovation, then within ten (10) business days of a written request from Purchaser, Supplier will inform Purchaser of the costs of such requested local innovation within an expected range of +/- 40% accuracy.

iii. Within twenty (20) business days of a written request from Purchaser, Supplier will inform Purchaser in writing of the actual costs, delivery dates and projected production quantities for the requested local innovation. If within twenty (20) business days following such written notice, Purchaser accepts such additional costs and delivery dates set forth in the notice and agrees to purchase all or a portion of such quantities set forth in such notice, Supplier shall be obligated to produce and deliver such quantities at the price and dates set forth in the notice.

c. If Purchaser desires to purchase a SKU for its Territory that is not included in the Annual Sourcing Plan or Current Year Sourcing determined by NPSG for Purchaser's Distribution Centers or Regional Manufacturing Facilities, Supplier shall not be required to provide such SKU. However, NPSG may update the Annual Sourcing Plan or Current Year Sourcing to determine the appropriate RPB and Regional Manufacturing Facility to source such SKU to Purchaser.

8. Price

Purchaser will purchase, and Supplier will sell, the Products at the applicable price determined in accordance with the pricing methodology set forth in **Exhibit A** determined by CCNA, except as specifically provided in Section 7(b)(iii) above.

9. Payment Terms and Invoicing

a. Payment for Products is due in full within twenty-one (21) days from date of invoice.

b. Supplier shall submit invoices for Products in accordance with **Exhibit A** hereto, and such invoices shall be submitted by Supplier to Purchaser within forty-five (45) days of shipment.

c. Invoices will identify any applicable sales, use, or excise taxes.

d. Purchaser will reimburse Supplier for all sales, use or excise taxes (if any), but Purchaser will not be responsible for remittance of such taxes to applicable tax authorities. Supplier will remit such taxes to the applicable tax authorities. In the event Supplier fails to timely remit such taxes to the applicable tax authorities and Purchaser receives an audit assessment for such taxes, Supplier will reimburse Purchaser for such tax assessment including penalties and interest. To the extent applicable, Supplier shall reasonably cooperate with Purchaser in its efforts to obtain or maintain any reseller tax exemption certificates

10. Service Level Agreement (SLA)

Supplier and Purchaser agree to comply with the terms of the Service Level Agreement determined by the Parties as set forth in **Exhibit C**. The Parties agree that **Exhibit C** may contain more specific provisions, metrics and standards than are stated elsewhere in this Agreement. However, no provisions of the Service Level Agreement may act to limit, reduce or render unenforceable any of the terms of this Agreement and any such provisions of the SLA shall have no force and effect.

11. Supplier Customer Service Metrics

a. Supplier agrees to implement a customer service metric or metrics to assess service performance to Purchaser Distribution Centers and Regional Manufacturing Facilities. Supplier will define the metric(s) with targets developed with Purchaser as part of the SLA.

b. Supplier will use commercially reasonable efforts to (a) meet the customer service metric performance targets as set forth in the SLA and (b) measure, track, and report to Purchaser the customer service metric by time period for each Purchaser Distribution Center and Regional Manufacturing Facility sourced by Supplier as set forth in the SLA.

12. Purchaser Performance Metrics

a. If the Parties agree to a Rolling Forecast as part of Section 6(a), then Forecast Accuracy will be measured.

    i. "Forecast Accuracy" means the accuracy of the "Lag 2 Week" included in Purchaser's Rolling Forecast for each Purchaser Distribution Center or Regional Manufacturing Facility, which is the forecasted volume to be purchased from Supplier for the second week of each such Rolling Forecast, and is measured as 1 minus the Mean Absolute Percent Error (MAPE) over the 1 week period measured. "MAPE" is defined as the sum across all SKUs of the absolute value of the difference between the SKU-level Lag-2 Week of the Rolling Forecast provided to Supplier and the actual SKU-level trade sales of Product sold by Purchaser in the Territory for such Lag-2 Week, divided by the actual SKU-level trade sales of

Product sold by Purchaser in the Territory for such Lag-2 Week. Purchaser will not be responsible for forecast errors to the extent attributable to Product not delivered by Supplier (i.e., the calculation will be adjusted to take into account Product not delivered by Supplier to a particular Distribution Center or Regional Manufacturing Facility for the Lag-2 Week period in question).

ii. Purchaser will use commercially reasonable efforts to (a) meet the "Forecast Accuracy Performance Target" set forth in the Service Level Agreement and (b) track, measure, and report to Supplier Forecast Accuracy weekly by Lag 2 Week.

iii. NPSG maintains the listing of Limited Source SKUs. Because of sourcing difficulties related to Limited Source SKUs, forecasts for all Limited Source Core SKUs are considered firm purchase orders for the "Lag 2 Week."

b. Purchaser will measure order lead time adherence as defined by the Parties in the SLA ensuring that the requirements in Subsection 12(a) of this Agreement are met.

13. Product Quality

a. Products must be delivered to Purchaser in saleable condition, meeting all product and package quality standards established by Company.

b. Supplier will deliver all Products to Purchaser's Distribution Center or Regional Manufacturing Facility with at least 45 days of shelf life remaining, except that, in the case of SKUs requiring more than 45 days of shelf life remaining because of customer requirements (e.g., Club Stores, ARTM, etc.), Supplier will deliver such SKUs to Purchaser's Distribution Center or Regional Manufacturing Facility with at least 12 days more than the customer-specific requirements.

c. Purchaser may accept or reject any Product with less than 45 days of available shelf life remaining, in Purchaser's sole discretion, after discussion with Supplier.

d. Products must have no material defects in material or workmanship when delivered to Purchaser's Distribution Center or Regional Manufacturing Facility.

e. Supplier will not deliver to Purchaser's Distribution Center(s) or Regional Manufacturing Facility any Products that Supplier knows to be subject to recall.

f. Product SKUs must be standing and undamaged when delivered by Supplier to Purchaser's Distribution Center or Regional Manufacturing Facility.

g. Product loads must be braced and dunnaged or wrapped when delivered to Purchaser's Distribution Center or Regional Manufacturing Facility.

h. Delivery trailers containing Products must be sealed, with Product documentation, and must not have off odors, leaks, or contaminants.

14. Product Orders and Risk of Loss

a. Ordering will be as set forth in the SLA (**Exhibit C**), whether Purchaser places orders for Products via the Coke One North America (CONA) system or places orders for Products via manual or other type of order generation. Supplier will implement order lead time requirements and define order lead time targets in the SLA. Order lead time will not exceed fourteen (14) calendar days from Purchaser order submittal to Purchaser order delivery, except as described in Section 14(c) below.

b. For those Purchasers that place orders manually or by any other non-CONA system methodology, Purchaser agrees to cooperate with Supplier's order management personnel to comply with an efficient, level ordering plan for the purchase of Products by Purchaser.

c. NPSG maintains a listing of Limited Source SKUs. Because of sourcing difficulties related to Limited Source SKUs, orders for all Limited Source Core SKUs are considered firm purchase orders within seven (7) calendar days of their requested delivery to Purchaser, and Purchaser shall purchase and pay in full for the Limited Source Core SKUs contained in such purchase orders. For orders of Limited Source Non-Core SKUs, the SLA between Supplier and Purchaser will determine the order lead time due to differences in production cycles. Once Limited Source Non-Core SKU orders are placed within the SLA-agreed order lead time, these Limited Source Non-Core SKU orders shall be firm purchase orders, and Purchaser shall purchase and pay in full for the Limited Source Non-Core SKUs contained in such purchase orders.

d. Except as provided in the SLA (**Exhibit C**), (i) all orders for Product from Supplier must be in full truck load quantities only and (ii) the minimum order quantity per SKU will be a full pallet.

e. Supplier will ship Product orders from the Regional Manufacturing Facility designated by the NPSG to Purchaser's Distribution Centers or Regional Manufacturing Facilities, except as provided in Subsection 14(f). Title and risk of loss will pass to Purchaser upon initial receipt of the Products at Purchaser's Distribution Center or Regional Manufacturing Facility.

f. At Supplier's sole discretion, Purchaser may be permitted to pick up Product orders at Supplier's Regional Manufacturing Facility designated by the NPSG. Title and risk of loss will pass to Purchaser upon completion of the loading of such Products on Purchaser's vehicles or common carriers at Supplier's Regional Manufacturing Facility.

g. Additional provisions regarding placement and execution of orders are set forth in the SLA (**Exhibit C**).

i. Neither Purchaser nor Supplier will make any changes in the Product order fulfillment process that could have an operational or financial impact on the other

Party without the prior review and approval of the other Party (such approval not to be unreasonably withheld, conditioned or delayed and which will be documented in the SLA).

15. Escalation

a. The Parties acknowledge and agree that they anticipate that demand and supply issues will occur during the Term, and that, pursuant to Section 4 above, financial remedies are not available for such variances. However if demand- or supply-related issues (a) are substantial or excessive in the reasonable opinion of Purchaser because of their impact to service and costs; and (b) these issues have not been mitigated to Purchaser's reasonable requirements identified in the SLA, then the Parties shall attempt to resolve any disputes amicably, with ultimate referral of the issues to their senior Supply Chain and Financial officers. If these officers are unable to resolve the dispute, Purchaser may, at its option, refer the matter to NPSG staff for possible resolution through potential modifications to the Annual Sourcing Plan or Current Year Sourcing.

b. While financial remedies for demand or supply-related sourcing issues are not prescribed in this Agreement, the Parties acknowledge that future circumstances may require that financial remedies be considered. The Parties may, at their option, refer such matters to CCNA and CCNA will work collaboratively with all RPBs to consider appropriate remedies. No such remedies would be effective unless first agreed upon in writing by the Parties.

c. The Parties acknowledge that this Agreement has been prepared based on a form determined by the Company, in order to support the goals of the Coca-Cola bottling system in the United States, including: (i) the sustainable effectiveness and efficiency of such system and its members; (ii) increasing the competitiveness of such system and its members; and (iii) the profitable growth of such system and its members. The Parties, along with Company, shall meet periodically in order to discuss proposed amendments to this Agreement to support the goals stated above. The Parties shall negotiate in good faith with one another and with Company with respect to such proposed amendments, which amendments will require mutual written agreement to be effective. It is provided, however, that: (i) no amendment shall conflict with the reserved rights of Supplier set forth in Attachment 1-A of the NPSG Governance Agreement; and (ii) no amendment shall be effective with respect to a Party if it conflicts with the Party's existing contractual obligations, whether with Company or otherwise. It is further provided that the Parties shall not modify or amend this Agreement (except for amendments to **Exhibit C** and for amendments to the notice addresses provided in section 32) without the express written consent of Company.

d. The Parties acknowledge and agree that for the purposes of section 15(c) above, and of **Exhibit A** to this Agreement, Company is an intended third party beneficiary and shall have rights to enforce same as if it were a party to this Agreement.

16. Warranties

a. Each Party represents and warrants the following: (i) the Party's execution, delivery and performance of this Agreement: (A) have been authorized by all necessary company action, (B) do not violate the terms of any law, regulation, or court order to which such Party is subject or the terms of any material agreement to which the Party or any of its assets may be subject and (C) are not subject to the consent or approval of any third party; (ii) this Agreement is the valid and binding obligation of the representing Party, enforceable against such Party in accordance with its terms; and (iii) such Party is not subject to any pending or threatened litigation or governmental action which could interfere with such Party's performance of its obligations under this Agreement in any material respect.

b. In rendering its obligations under this Agreement, without limiting other applicable performance warranties, Supplier represents and warrants to Purchaser as follows: (i) Supplier is in good standing in the state of its incorporation or formation and is qualified to do business in each of the other states in which it conducts business; and (ii) Supplier shall secure or has secured all permits, licenses, regulatory approvals and registrations required to deliver and sell the Products, including registration with the appropriate taxing authorities for remittance of taxes.

c. In performing its obligations under this Agreement, Purchaser represents and warrants to Supplier as follows: (i) Purchaser is in good standing in the state of its incorporation or formation and is qualified to do business in each of the other states in which it is doing business; and (ii) Purchaser shall secure or has secured all permits, licenses, regulatory approvals and registrations required to perform its obligations under this Agreement.

17. Product Warranty

a. Based on and subject to the warranties provided to Supplier by Company in Supplier's RMA, Supplier warrants to Purchaser that (i) the Products sold to Purchaser under this Agreement comply at the time of shipment to Purchaser in all respects with the Federal Food, Drug and Cosmetic Act, as amended (the "Act"), and all federal, state and local laws, rules, regulations and guidelines applicable in the Territory, and (ii) all Products shipped to Purchaser under this Agreement, and all packaging and other materials which come in contact with such Products, will not at the time of shipment to Purchaser be adulterated, contaminated, or misbranded within the meaning of the Act or any other federal, state or local law, rule or regulation applicable in Purchaser's Territory. Supplier warrants to Purchaser that the Products sold to Purchaser under this Agreement will be handled, stored and transported properly by Supplier, up to the time of delivery to Purchaser.

b. Supplier makes no covenant, representation or warranty concerning the Products of any kind whatsoever, express or implied, except as expressly set forth in this Agreement. THE EXPRESS WARRANTIES SET FORTH IN THIS AGREEMENT ARE IN LIEU OF ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, AND INCLUDING BUT NOT LIMITED TO IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS, AND CONSTITUTE THE ONLY WARRANTIES OF SUPPLIER WITH RESPECT TO SUPPLIER'S PRODUCTS.

18. Returns of Rejected Products

a. Product Returns Classification. Supplier or Purchaser may discover or become aware of the existence of Product related problems, quality or other technical problems relating to Products at the time of receipt by Purchaser, after acceptance by Purchaser, or after delivery by Purchaser to customers. If such problems or quality issues are discovered, and such quality issues were due to quality or technical defects prior to delivery to Purchaser's Distribution Center or Regional Manufacturing Facility, then the affected Products will be returned to Supplier following the procedures in this Section based on the timing or circumstances of the discovery of quality or technical problems.

b. Product Return - At Receipt. If Purchaser discovers any of the following issues associated with Products within 24 hours following delivery of such Products to the Purchaser's Distribution Center or Regional Manufacturing Facility (or of pickup by Purchaser at a Supplier Regional Manufacturing Facility, if applicable):

    i. any Product that has either not been ordered and scheduled for delivery on a particular date, or

    ii. any Product that does not match the shipping documents presented at delivery, or

    iii. any defect or deficiency in such Product (e.g., loose caps or leaking seams), or

    iv. any non-conformance of such Product with any applicable warranties or quality standards,

then Purchaser will, within 24 hours following delivery of such Products to Purchaser's Distribution Center or Regional Manufacturing Facility (or of pickup by Purchaser at a Supplier Regional Manufacturing Facility, if applicable), notify Supplier of such defect, deficiency or non-conformance. Purchaser will be entitled to credit equal to the price paid by Purchaser for the defective, deficient or non-conforming Product (or cancellation of any unpaid charges associated with the defective, deficient or non-conforming Product), plus freight costs, if any, incurred by Purchaser in connection with the delivery and return of such defective, deficient or non-conforming product. Any such credits will be applied within twenty-one (21) days against amounts otherwise due from Purchaser and will be reflected in reasonable detail on appropriate invoices sent to Purchaser. All credit requests must be submitted by Purchaser to Supplier within thirty (30) days of shipment acceptance for credit requests to be considered.

c. Product Return - Quality Issues Post-Acceptance. If after acceptance of any Product and more than 24 hours following delivery to Purchaser's Distribution Center or Regional Manufacturing Facility (or of pickup by Purchaser at a Supplier Regional Manufacturing Facility, if applicable), Purchaser discovers:

i. any defect or deficiency in such Products caused by Supplier, or

ii. any non-conformance of such Products with any applicable warranties or quality standards that existed as of the time of delivery by Supplier,

then Purchaser will notify Supplier within 24 hours of Purchaser's identification of such defect, deficiency or non-conformance. If the Product issue was discovered while in Purchaser's possession, Purchaser will be entitled to a credit equal to price paid by Purchaser for the defective, deficient or non-conforming Product (or cancellation of any unpaid charges associated with the defective, deficient or non-conforming Product) as identified by Purchaser, plus freight costs, if any, incurred by Purchaser in connection with the delivery and return of such defective, deficient or non-conforming product. If the Product issue was discovered while in possession of Purchaser's customer or another third party, Purchaser will be entitled to reimbursement of any reasonable expenses it incurred in connection with removing, returning and/or replacing such defective, deficient or non-conforming Product. Any such credits awarded hereunder will be applied against amounts otherwise due from Purchaser and will be reflected in reasonable detail on appropriate invoices sent to Purchaser.

19. Product Recalls

Supplier's duties as a supplier regarding Product Recalls are as provided in Supplier's RMA. Purchaser's duties as a distributor regarding Product Recalls are as provided in its Comprehensive Beverage Agreement.

20. Return of Deposit Materials, Recyclable Materials, and Tertiary Packaging

a. Supplier will work with Purchaser to coordinate return of deposit SKUs, Tertiary Packaging, non-hazardous recyclables, and CO2 cylinders from Distribution Centers at commercially reasonable times. Purchaser will be responsible for shipping such items to Supplier at Purchaser's expense, utilizing Supplier back hauling to the extent available. Additional provisions regarding these matters may be found on **Exhibit C** attached hereto.

b. Supplier will credit Purchaser at Supplier's invoice rates any deposit amounts due to Purchaser for items that are timely returned in useable condition. Any such credits will be applied within twenty-one (21) days against amounts otherwise due from Purchaser.

c. Supplier will accept the return of non-hazardous recyclables based on the recyclables list approved by Supplier.

21. Recycling Programs

Supplier and Purchaser will develop recycling programs as set forth in the SLA for the disposal of defective, damaged or expired Products held by Purchaser or Purchaser's customers that have been paid for by Purchaser and for which Purchaser has not received credit.

22. Compliance with Laws

a. Supplier will, and will cause its affiliates and subcontractors to, comply with all applicable federal, state and local laws and regulations applicable to each of them relating to: (i) the production, packaging, labeling, transport and delivery to Purchaser of the Products; and (ii) the performance of Supplier's obligations set forth herein.

b. Purchaser will comply with all applicable federal, state and local laws and regulations applicable to it and relating to: (i) the storage, marketing, promotion, distribution and sale of the Products; and (ii) and the performance of Purchaser's obligations set forth herein.

23. Indemnity

Supplier will indemnify, defend, and hold harmless Purchaser against any and all damages, loss, costs, or other liability (including reasonable attorneys' fees) arising out of a third party claim that (i) results from Supplier's breach of this Agreement or any representation or warranty made by Supplier in this Agreement, or any negligent act or omission of Supplier, or (ii) alleges damage for loss to property, death, illness or injuries, resulting from the use or consumption of any Products, except as set forth below. Supplier will assume responsibility and expense of investigation, litigation, judgment and/or settlement of any such claim on the condition that Supplier is notified promptly (in no event later than thirty (30) days after the first receipt of written notice thereof by Purchaser) in writing of any such claim and is permitted to deal therewith at its own discretion and through its own representatives; except that Purchaser's failure to provide notice of a claim will not affect Supplier's obligation to indemnify the claim under this Section 23 unless such failure prejudices the defense of such claim. The Parties will cooperate reasonably in the investigation and defense of any such claim, and Supplier will not settle any such claim that imposes on Purchaser a non-monetary obligation or a liability that is not indemnified without Purchaser's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed. Supplier will have no obligation to indemnify Purchaser for any claim to the extent that such claim arises out of the negligence or recklessness of Purchaser. This Section 23 sets forth the sole and exclusive remedy for Purchaser against Supplier with respect to third party claims relating to the Products purchased by Purchaser from Supplier under this Agreement. SUPPLIER WILL NOT BE LIABLE TO PURCHASER WHETHER IN CONTRACT OR IN TORT OR ON ANY OTHER LEGAL THEORY FOR ANY INDIRECT, INCIDENTAL, SPECIAL OR CONSEQUENTIAL DAMAGES, ANY LOST REVENUES, PROFITS OR BUSINESS OPPORTUNITIES, OR FOR ANY OTHER LOSS OR COST OF A SIMILAR TYPE (COLLECTIVELY, "CONSEQUENTIAL DAMAGES") OF PURCHASER OR ANY CUSTOMER OF PURCHASER OR OF ANY PERSON WHO MAY HAVE BECOME INJURED BY SUPPLIER'S PRODUCTS PURCHASED FROM PURCHASER (EXCEPT TO THE EXTENT THAT AN INDEMNIFIED THIRD PARTY CLAIM INCLUDES CONSEQUENTIAL DAMAGES).

24. Termination

This Agreement will terminate automatically upon termination of either Supplier's RMA or Purchaser's CBA.

25. Confidentiality

The terms and conditions of this Agreement are strictly confidential. Purchaser agrees that the terms and conditions of this Agreement are subject to the confidentiality requirements set forth in the Comprehensive Beverage Agreement. Supplier agrees that the terms and conditions of this Agreement are subject to the confidentiality requirements set forth in Supplier's RMA.

26. Modification/Waivers

No modification, waiver or amendment to this Agreement will be binding upon either Party unless first agreed to in writing by both Parties. The Parties shall not modify or amend this Agreement (except for amendments to **Exhibit C** and for amendments to the notice addresses provided in section 32) without the express written consent of Company. A waiver by either Party of any default or breach by the other Party will not be considered as a waiver of any subsequent default or breach of the same or other provisions of this Agreement.

27. Assignment

Except in connection with any permitted assignment by Purchaser of its rights under the Comprehensive Beverage Agreement, Purchaser may not assign this Agreement or any of the rights hereunder or delegate any of its obligations hereunder, without the prior written consent of Supplier, and any such attempted assignment will be void.

28. Relationship of Parties

The Parties are acting under this Agreement as independent contractors. Nothing in this Agreement will create or be construed as creating a partnership, joint venture or agency relationship between the Parties, and no Party will have the authority to bind the other in any respect.

29. Authority

Each Party represents and warrants that it has the full right and authority necessary to enter into this Agreement. Each Party further represents and warrants that all necessary approvals for this Agreement have been obtained, and the person whose signature appears below has the power and authority necessary to execute this Agreement on behalf of the Party indicated.

30. Force Majeure

Neither Party will be liable to the other for any delay or failure to perform fully where such delay or failure is caused by terrorism, acts of public enemy, acts of a sovereign nation or any state or political subdivision, fires, floods or explosions, where such cause is beyond the reasonable control of the affected Party and renders performance commercially impracticable as defined under the Uniform Commercial Code (a "Force Majeure Event").

31. Business Continuity

Supplier will develop and maintain a commercially reasonable business continuity plan.

32. Notices

All notices under this Agreement or the Service Level Agreement by either Party to the other Party must be in writing, delivered by electronic mail and confirmed by overnight delivery, certified or registered mail, return receipt requested, and will be deemed to have been duly given when received or when deposited in either the United States mail, postage prepaid, or with the applicable overnight carrier, addressed as follows:

If to Purchaser:	The then current address of Purchaser as contained in Supplier's contractual files With a copy to: Purchaser's Chief Financial Officer or other designated representative, at the above address
If to Supplier:	**[Add Supplier's address** **Add Supplier's address** **Direct: (xxx) xxx-xxxx** **Fax: (xxx) xxx-xxxx** **Attention: Add Name & Title** **With a copy to: Add Name & Title]**

33. Governing Law

This Agreement and any dispute arising out of or relating to this Agreement will be governed by and construed in accordance with the laws of the State of Georgia, without reference to its conflict of law rules.

34. Entire Agreement

a. This Agreement and the NPSG Governance Agreement constitute the final, complete and exclusive written expression of the intentions of the Parties with respect to the subject matter herein and supersede all previous communications, representations, agreements, promises or statements, either oral or written, by or between either Party concerning the activities described herein.

b. Supplier will not be bound by any provisions in Purchaser's purchase order(s) or other documents, electronic or otherwise (including counter offers) which propose any terms or conditions in addition to or differing with the terms and conditions set forth in this Agreement, and any such terms and conditions of Purchaser and any other modification to this Agreement will have no force or effect and will not constitute any part of the terms and conditions of purchase, except to the extent separately and specifically agreed to in writing by Supplier. Supplier's failure to object to provisions contained in Purchaser's documents will not be deemed a waiver of the terms and conditions set forth in this Agreement, which will constitute the entire agreement between the Parties.

c. Purchaser will not be bound by any provisions in Supplier's confirmation of acceptance or other documents, electronic or otherwise (including counter offers) which propose any terms or conditions in addition to or differing with the terms and conditions set forth in this Agreement, and any such terms and conditions of Supplier and any other modification to this Agreement will have no force or effect and will not constitute any part of the terms and conditions of purchase, except to the extent separately and specifically agreed to in writing by Purchaser. Purchaser's failure to object to provisions contained in Supplier's documents will not be deemed a waiver of the terms and conditions set forth herein, which constitute the entire agreement between the Parties.

d. This Agreement will inure to the benefit of and be binding upon each of the Parties and their successors and permitted assigns.

[*Signature Page Follows****]***

Agreed to and accepted as of the date indicated below.

Supplier		**Purchaser**	
By:	_____	By:	_____
Print Name:	_____	Print Name:	_____
Title:	_____	Title:	_____

EXHIBIT A

Transfer Price Methodology from Supplier to Purchaser

1. The Transfer Price for sales of Authorized Covered Beverages by Supplier to Purchaser is calculated in accordance with the following formula established by the Company (by its Coca-Cola North America division ("CCNA")) and required under Supplier's RMA:

   Transfer Price = [***]

2. CCNA will unilaterally determine **[***]** as provided in Supplier's RMA, if and to the extent applicable. CCNA Exchange will maintain records of **[***]** for each of Supplier's Regional Manufacturing Facilities. **[***]** will be added to **[***]** for all Authorized Covered Beverages sold by Supplier to Purchaser.
3. Supplier intends to provide initial estimates of **[***]** by Supplier Regional Manufacturing Facility and by freight lane annually by November 1 for each following calendar year. As the Supplier's internal cost standard calculations may not be finalized until early in the calendar year, Supplier may update Transfer Prices on or by May 1 which changes will apply for the remainder of the calendar year, subject to other Transfer Price changes that may occur in accordance with Paragraph 7 below. Once each calendar year begins, Supplier may use **[***]** for invoicing purposes.
4. For each calendar year, Supplier and Purchaser will reconcile variances between the estimated Transfer Price and the actual Transfer Price in the manner described in this Paragraph 4. As used in this Exhibit, "Transfer Price Variances" mean variances between: (i) the estimated Transfer Price established on January 1 of the applicable calendar year (or updated on May 1 or September 1 of such year, if applicable), and (ii) the actual Transfer Price, calculated as the sum of **[***]** and **[***]**. Supplier will provide Purchaser with an interim report on Transfer Price Variances on a quarterly basis, for informational purposes only and a reconciliation will occur within 120 days following calendar year end. If the actual Transfer price is greater than, or less than, the estimated Transfer Price established on January 1 or updated on May 1 or September 1, if applicable, then Supplier and Purchaser will settle the differences between themselves within 120 days following year end.
5. NPSG may direct that sourcing of certain SKUs from Supplier's Regional Manufacturing Facilities shift to Purchaser's Regional Manufacturing Facilities as part of its Annual Sourcing or Current Year Sourcing processes. The volume of physical cases of Authorized Covered Beverages that shift to Purchaser's Regional Manufacturing Facilities are referred to below as "Shifted Physical Cases.

   a. Separately, Supplier and Purchaser may agree that the Purchaser will reimburse the Supplier up to the total costs of lost absorption (i.e., the increase in costs per case due to lower volume handled by a Production Facility) on Shifted Physical Cases resulting from NPSG-designated sourcing changes, and reimbursement will be based on the last fully completed twelve calendar months of volume at the time of sourcing change. Supplier and Purchaser will solely determine between themselves whether reimbursement is made, and will directly manage this process without CCNA's involvement. If Supplier and Purchaser agree that reimbursements are made for lost absorption, then the reimbursement up to the total costs of lost absorption on Shifted Physical Cases will be a one-time adjustment.

b. Any payments to be made by Purchaser as described above for lost absorption (if any, to the extent mutually agreed by Purchaser and Supplier) will be made at the same time as any required payment for Transfer Price Variances is made within 120 days after calendar year end.

6. In addition to changes in the Transfer Price as described in Paragraph 3 above, the estimated Transfer Price may be adjusted by Supplier (a "September Adjustment") during the year as of September 1 ("September Adjustment Date") to account for changes in Supplier's **[***]**, as provided in subparagraphs a and b of this Paragraph 6:
   a. If Supplier's actual year to date costs per physical case for any of the components shown in the table below as compared to the estimated costs per physical case for such component as included in the estimated Transfer Price established on January 1 of the applicable calendar year (or updated May 1 of such year, if applicable), change by more than the percentage indicated in the table below as of a September Adjustment Date, then a September Adjustment will be made to **[***]**:

Component	September 1
[***]	**[***]**
[***]	**[***]**
[***]	**[***]**
[***]	**[***]**

   b. No September Adjustment will be made for any pricing components other than **[***]**. The Parties agree to consider adjusting the cost ranges as part of the escalation process of Section 15 of this Agreement.

7. **[***]** will be taken into account by Supplier in establishing the Transfer Price annually, subject to annual reconciliation as part of the Transfer Price Variance process provided for in Paragraph 4 above.
8. Purchaser will be entitled to a freight credit from Supplier for Authorized Covered Beverages picked up by Purchaser at the Supplier's Regional Manufacturing Facility only if Supplier has agreed to allow for Purchaser pick up of Products as specified in Section 14(f) of this Agreement. The amount of the freight credit will be based on Supplier's actual freight cost.
9. Purchaser will pay Supplier a deposit equal to Supplier's standard rate, as stated in the Service Level Agreement **(Exhibit C)**, for shells, pallets, CO_2 containers, etc., which will be refunded to Purchaser when such items are timely returned in useable condition as set forth in Section 20 of this Agreement.
10. To the extent funded by NPSG, CCNA Exchange will engage a certified public accounting firm ("Firm") to annually review and perform tests of:
    a. **[***]** calculated and provided by Supplier to ensure it is consistent with the **[***]** methodology approved by NPSG;

b. Transfer Price Variances for the settlement of RPB to RPB transactions.

The costs of the Firm will be funded by NPSG members in proportion to the funding shares set out in the NPSG Governance Agreement. NPSG, the CCNA Exchange and the RPBs will provide the Firm with the books, records and access that is reasonably required to conduct the review and testing described above. To the extent permitted by law, CCNA Exchange will share the Firm's report with each member of the NPSG.

EXHIBIT B

Demand and Supply Variance Management between Supplier and Purchaser Distribution Centers & Regional Manufacturing Facilities

a. When used in this **Exhibit B**, "Variance(s)" shall mean variances from the Annual Sourcing Plan or Current Year Sourcing determined by NPSG.

b. Any Variances within a calendar year (whether or not required by NPSG sourcing requirements) that solely impact Supplier and Purchaser shall be managed directly between Supplier and Purchaser without CCNA's involvement as per Section 4 of this Agreement. No financial remedy of any kind is available between Supplier and Purchaser for any such Variances.

c. In the case of Authorized Covered Beverages, Purchaser may purchase or acquire one or more SKUs from alternate Regional Manufacturing Facilities based on the NPSG Annual Sourcing or Current Year Sourcing matrix (i.e., primary and secondary sources including, if applicable, from any such authorized production facilities operated by Purchaser), or from a finished goods co-operative if Purchaser is a member of such co-operative and has purchase obligations, if and to the extent that (i) Supplier has notified Purchaser that Supplier cannot or will not provide such SKU (such notice to be provided by telephone call and email); (ii) Purchaser has reasonably determined that delivery by Supplier of any such SKU (including any SKU requested by Purchaser's customers) to the applicable Distribution Center will either (A) be 48 hours or more overdue, or (B) result in a Distribution Center out-of-stock situation; or (iii) Supplier's delivery of any Products is delayed or impaired as a result of a Force Majeure Event. No financial remedy of any kind is available between Supplier and Purchaser for any such Variances.

d. Purchaser will have the right to source from alternate Regional Manufacturing Facilities based on the NPSG Annual Sourcing Plan or Current Year Sourcing matrix (i.e., primary and secondary sources including, if applicable, any such authorized production facilities operated by Purchaser) or from a finished goods co-operative if Purchaser is a member of such a co-operative and has purchase obligations, if and to the extent the order is for: (i) slow moving products (less than full pallet quantities), (ii) customer special requests, and (iii) "Hot Shot" Orders (i.e., time-sensitive orders that require faster delivery times than are required in the normal order process) that Supplier cannot fulfill or elects not to fulfill, in each case, so long as Purchaser has first provided Supplier with the opportunity to supply the requested Products and Supplier has declined to provide them. Supplier will respond in a reasonably prompt manner to any such requests from Purchaser. No financial remedy of any kind is available between Supplier and Purchaser for any such Variances.

EXHIBIT C

Service Level Agreement ("SLA")

The SLA is developed between the Parties to ensure that the detailed operating requirements in this FGSA are documented. The SLA may contain appropriate operating requirements agreed upon by the Parties but must, at least, address the following items:

- Management Operating Reviews between Parties (e.g., meeting frequency, topics, attendees, etc.)
- Metrics
    - Supplier - Customer Service Metric, Definition, & Targets
    - Purchaser - Order Lead Time Adherence Definition & Target
- Innovation SKUs
    - Rolling Forecast requirements for all Innovation SKUs
    - Communication requirements.
- Returns (Finished Goods & Dunnage)
- Deposit Item Pricing
- Escalation Process to Resolve Sourcing Issues

Schedule 2.8.2

Form of Regional Finished Goods Supply Agreement

See attached.

REGIONAL FINISHED GOODS SUPPLY AGREEMENT

[*For Use Between a RPB and an EPB or PB*]

This Regional Finished Goods Supply Agreement ("Agreement") is made and executed this ___ day of _____, 20__ by and between _____ ("Supplier") and _____ ("Purchaser").

BACKGROUND

A. The Coca-Cola Company ("Company") has authorized Supplier to manufacture Authorized Covered Beverages in accordance with a regional manufacturing authorization agreement, with the objective of ensuring that U.S. Coca-Cola Bottlers are able to acquire finished goods from Regional Producing Bottlers at a price that enables the Coca-Cola Bottler System to be highly competitive in the marketplace.

B. Among other things, Company has appointed Supplier as an authorized purchaser of certain concentrates and/or beverage bases for the purpose of manufacturing, producing and packaging Authorized Covered Beverages in authorized containers at its Regional Manufacturing Facilities for sale by Supplier and its affiliates to certain other U.S. Coca-Cola bottlers in accordance with Supplier's authorization to manufacture Authorized Covered Beverages, the National Product Supply Group Governance Agreement, and this Agreement.

In exchange for the mutual promises set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Term

The term of this Agreement (the "Term") will begin as of January 1, 2017 and will continue until terminated in accordance with Section 24 hereof.

2. Definitions

In addition, the following terms have the meanings specified below:

a. "Annual Sourcing Plan" means the annual plan for Regional Manufacturing Facility to Distribution Center sourcing approved by the NPSG Board.
b. "Authorized Covered Beverages" means those Covered Beverages (as defined by the CBA) that Supplier is expressly authorized by Company to produce and supply to Purchaser and other EPBs and PBs.
c. "Capital Charge" means the reasonable capital charge calculated for all RPBs, which shall be determined by Company from time to time in its sole discretion.
d. "Comprehensive Beverage Agreement" or "CBA" means a comprehensive beverage agreement under which Company has authorized Purchaser to market, promote, distribute and sell Authorized Covered Beverages and certain other shelf-stable, ready to drink beverages and beverage products sold under trademarks owned or licensed by Company within specific geographic territories.
e. "Core SKU" means a SKU designated as such by the System Leadership Governance Board of the U.S. Coca-Cola system or its designated committee. The term "Mandated SKU" has the same meaning, and the term "Non-Core SKU" means a SKU that is not a Core or Mandated SKU.

f. “CCNA Exchange” means a process unilaterally established and operated by Company, acting by and through its Coca-Cola North America division (“CCNA”), to conduct certain financial activities in support of the National Product Supply System, including, but not limited to, reconciling **[***]** with standardized cost differences, and providing input into the development of **[***]** by Company.
g. “Current Year Sourcing” means sourcing changes or additions during a particular calendar year approved by the NPSG Board.
h. “Distribution Center” means a facility operated by Purchaser or other Coca-Cola bottlers at which Products are received, and from which Products are distributed to customers and consumers in their authorized distribution territories pursuant to a comprehensive beverage agreement or other authorization agreement with Company.
i. “Effective Date” means January 1, 2017.
j. “Expanding Participating Bottler” or “EPB” has the meaning ascribed to such term in the Purchaser’s CBA; provided that for purposes of determining which bottlers are considered Expanding Participating Bottlers under this Agreement Supplier shall be entitled to rely on a list of EPBs provided to Supplier by Company.
k. “Innovation SKU” means a new SKU that has been introduced by Company that Purchaser distributes or intends to distribute in Purchaser’s Territory. Innovation SKU does not include any SKU that has been distributed in the Territory for greater than thirteen weeks.
l. “Limited Source SKU” means a SKU that is produced in a limited number of Regional Manufacturing Facilities based on criteria determined by NPSG.

m. **[***]**
n. “National Product Supply Group” or “NPSG” means the Coca-Cola national product supply group established by the NPSG Agreement.
o. “National Product Supply System” or “NPSS” means the national product supply system for Authorized Covered Beverages produced using concentrate based, cold-fill manufacturing processes.
p. “NPSG Agreement” means the National Product Supply System Governance Agreement among Supplier, certain other Regional Producing Bottlers, and Company, as may be amended, restated or modified from time to time.
q. “NPSG Board” means The Coca-Cola System National Product Supply Group Governance Board, the governing body for the Coca-Cola National Product Supply Group consisting of representatives of Company and all Regional Producing Bottlers, as described more fully in the NPSG Agreement.
r. “Participating Bottler” has the meaning ascribed to such term in the Purchaser’s CBA; provided that for purposes of determining which bottlers are considered Participating Bottlers under this Agreement Supplier shall be entitled to rely on a list of Participating Bottlers provided to Supplier by Company.
s. “Party” means either Supplier or Purchaser, or their permitted successors or assigns hereunder.

t. “Primary Packaging” means the container for a Product SKU in any form or material (together with the graphics), including, by way of example and not limitation, 8 oz. glass bottles with graphics imprinted, 12 oz. aluminum cans with graphics imprinted or plastic 2 two liter containers with labels.

u. “Regional Manufacturing Facility” means a manufacturing facility operated by Supplier, an affiliate of Company, or other RPBs from time to time during the Term, that manufactures, produces, and/or assembles Authorized Covered Beverages, and from which Supplier or such other supplier transports Authorized Covered Beverages to Purchaser. “Regional Manufacturing Facility” includes, without limitation, any manufacturing facility acquired or built by Supplier or other RPBs after the Effective Date with the approval of the NPSG Board.

v. “Regional Producing Bottler” or “RPB” means Supplier and any other U.S. Coca-Cola bottler that is a member of the NPSG.

w. “Rolling Forecast” means a weekly-generated written estimate, by individual SKU, by week, by Distribution Center and in the aggregate for all of Purchaser’s Distribution Centers, of the volume of Products that Purchaser expects to purchase from Supplier for the next thirteen (13) calendar weeks.

x. “Service Level Agreement” or “SLA” means the Service Level Agreement agreed to between Parties, attached to this Agreement as **Exhibit C**, and as hereafter amended by the Parties.

y. “Secondary Packaging” means packaging that contains Primary Packaging.

z. “SKU” means a stock-keeping unit or other uniquely identifiable type of beverage or other product configuration, distinguished by the use of a different primary or secondary packaging and/or different flavoring or other characteristics from other beverage or product configurations, such that such configuration requires the use of a separate UPC code to distinguish it from other forms of beverage or product configurations.

aa. **[***]**

bb. “Territory” means the geographic territory in which Company has authorized Purchaser to market, promote, distribute and sell certain shelf-stable, ready to drink beverages and beverage products sold under trademarks owned or licensed by Company.

cc. “Tertiary Packaging” means packaging that contains Secondary Packaging.

dd. “Value Added Facility” or “VAF” means a facility owned by Supplier and designated by CCNA as a VAF, which consolidates certain Product SKUs determined by CCNA (“VAF Products”) for shipment to Supplier’s Distribution Centers and Regional Manufacturing Facilities and Purchaser’s Distribution Centers.

ee. “Version” means the Primary Packaging, Secondary Packaging, Tertiary Packaging, and the pallet configuration, in which a Product SKU is to be provided by Supplier hereunder.

3. Products

This Agreement covers the supply by Supplier to Purchaser of the Authorized Covered Beverages produced by or on behalf of Supplier in bottles, cans or other factory sealed containers (“Products”) for Purchaser.

Supplier will supply all SKUs of the Products required by Purchaser as provided in the Annual Sourcing Plan and Current Year Sourcing. Supplier agrees to add SKUs for Purchaser as directed by NPSG.

Supplier may delete and not produce a SKU by providing Purchaser and NPSG with written notice at least sixty (60) days prior to the end of a calendar year provided, however, that Supplier may not delete a SKU that has been determined to be a “Core” or “Mandated” Beverage, or required SKU, by the System Leadership Governance Board or its designated committee.

4. Parties’ Purchase and Supply Commitments and Sourcing

a. Except as specifically permitted in this Section 4, the Parties agree to abide by the NPSG Annual Sourcing Plans and Current Year Sourcing between Supplier Regional Manufacturing Facilities and Purchaser Distribution Centers. The NPSG Annual Sourcing Plan is intended to be available by the end of November of each calendar year.

b. Subject to the terms of the Purchaser’s CBA, including, but not limited to, Purchaser’s right under CBA Section 3 to purchase Covered Beverages and Related Products (as defined in the CBA) from (i) Company, directly or through its Affiliates (as defined in the CBA), (ii) a Regional Producing Bottler in accordance with this Agreement; or (iii) any other Company Authorized Supplier (as defined in the CBA) in accordance with the terms of an applicable supply agreement, agency sales agreement or other similar arrangement between Bottler and such Company Authorized Supplier, Purchaser will purchase from Supplier the Products as provided in the NPSG Annual Sourcing Plan and Current Year Sourcing requirements. Notwithstanding the terms of Purchaser’s CBA, any purchases from an RPB must be in accordance with the NPSG Annual Sourcing Plan and Current Year Sourcing. Supplier will supply Purchaser with such Products in accordance with, and subject to, the terms and conditions contained in this Agreement. Supplier will use commercially reasonable efforts to promptly advise Purchaser of any actual or anticipated delay in delivery of Products. See **Exhibit B** for Demand and Supply Variance Management between Supplier Regional Manufacturing Facilities and Purchaser Distribution Centers.

c. The Parties understand that intermittent demand- or supply-related sourcing issues routinely occur. No financial remedy of any kind is available between Supplier and Purchaser for any such sourcing issues. The Parties agree to work diligently to minimize demand- or supply-related sourcing issues with specific requirements to mitigate them as part of the Service Level Agreement in **Exhibit C**. Purchaser is permitted to seek sourcing from alternative sources to the extent provided in **Exhibit B**.

d. If, from time to time, Supplier cannot source Products from its NPSG-designated Regional Manufacturing Facility, then the Parties agree to follow the NPSG secondary sourcing requirements except as permitted by **Exhibit B**. In all situations,

Supplier will promptly notify Purchaser of a change in sourcing to a secondary Regional Manufacturing Facility. Product sourcing from secondary Regional Manufacturing Facilities to Purchaser's facilities will be managed as follows:

i. If Supplier's Regional Manufacturing Facility is the secondary source, then Supplier agrees to instruct the secondary Supplier Regional Manufacturing Facility to source the affected Purchaser Distribution Center.
ii. If another RPB Regional Manufacturing Facility is the secondary source, then Purchaser agrees to notify the secondary RPB Regional Manufacturing Facility to source the affected Purchaser Distribution Center after notification from Supplier.
iii. The secondary sourcing Regional Manufacturing Facility will manage the freight to the Purchaser Distribution Center.

f. Funding for VAF services may be provided by CCNA at its discretion. If and to the extent funded by CCNA sufficient to meet the verifiable costs incurred by Supplier in providing VAF services, Supplier will operate VAFs and handle VAF Products, both of which are designated by CCNA, for supply to Supplier's Distribution Centers and Regional Manufacturing Facilities and to Purchaser's Distribution Centers. With the assistance of NPSG, CCNA shall determine the location of VAFs, the VAF SKUs for each VAF, and the VAF SKU flow (i.e., in full pallet or less than full pallet quantities). If Purchaser orders VAF SKUs not in the CCNA-determined flows, then Purchaser shall pay a VAF-specific handling fee set by Supplier.

5. Regional Manufacturing Facilities and Package Versions

a. Supplier will supply Products in Versions for each Purchaser Distribution Center as reasonably determined by Supplier.
b. Supplier will supply the specified Versions as determined pursuant to Section 5(a) from its primary and secondary Regional Manufacturing Facilities as required by the NPSG Annual Sourcing Plan and the Current Year Sourcing.
c. Supplier and Purchaser will meet as specified in their SLA (**Exhibit C**) as part of the normal management process.

6. Forecasts, Purchaser's Purchase Obligation, and Allocation of Constrained SKUs

a. The Parties will determine if a Rolling Forecast for an existing Product SKU is required. If an existing Product SKU Rolling Forecast is required, then Purchaser will provide the Rolling Forecast as described in the SLA (**Exhibit C**).
b. A Rolling Forecast is required from Purchaser for all Innovation SKUs. The requirements of the Innovation SKU Rolling Forecast are set forth in the SLA (**Exhibit C**).

c. Supplier will use commercially reasonable efforts to avoid shortages and will provide timely updates on constrained SKUs. In the event of capacity constraints or short supply of Supplier, Supplier will allocate available supply based on the following:
    i. For an existing Product SKU: In the event of a shortage of an existing Product SKU (based on Supplier's total capacity), Supplier will manage a fair and equitable process based on the annual historical total case volume percentage of all bottlers supplied by Supplier for the constrained SKU for the previous calendar year applied to the available supply of the constrained SKU supplied by Supplier, considering only the bottlers requiring the SKU that is in short supply.
    ii. For an Innovation SKU new to the system: In the event of a shortage of an Innovation SKU new to the system, the available supply would be allocated by Supplier on a pro rata basis among the bottlers ordering such Innovation SKU from Supplier (based upon the forecasts of each bottler for such Innovation SKU).
    iii. For an Innovation SKU new to Purchaser but not new to the system, where the SKU is replacing an existing SKU (a "Replacement Innovation SKU"): In the event of shortage of a Replacement Innovation SKU, the available supply would be allocated by Supplier on a pro rata basis among the bottlers ordering the Replacement Innovation SKU from Supplier (based on (x) Purchaser's prior year sales of the SKU being replaced, (y) the prior year sales of the SKU being replaced for any other bottlers that are ordering the Replacement SKU for the first time, and (z) the prior year sales of the Replacement Innovation SKU and of the SKU being replaced for the bottlers that are not ordering the Replacement Innovation SKU for the first time).
    iv. For an Innovation SKU new to Purchaser but not new to the system, where the SKU is not replacing an existing SKU (a "Non-Replacement Innovation SKU"): In the event of shortage of a Non-Replacement Innovation SKU, the available supply would be allocated by Supplier on a pro rata basis among the bottlers ordering the Non-Replacement Innovation SKU from Supplier (based on (x) Purchaser's forecast for the Non-Replacement SKU, (y) the forecast for the Non-Replacement Innovation SKU for any other bottlers that are ordering the Non-Replacement SKU for the first time, and (z) the prior year sales of the Non-Replacement Innovation SKU for the bottlers that are not ordering the Non-Replacement Innovation SKU for the first time).
d. Purchaser may, in its sole discretion, direct such constrained Products in disproportionate amounts to any of its Distribution Centers that are sourced by Supplier.

e. Supplier will use commercially reasonable efforts to provide Purchaser with written notice (by email to Purchaser's defined representative) of the proposed launch of an Innovation SKU as soon as practicable prior to the proposed launch date.

i. Purchaser shall: (A) within ninety (90) days of the Innovation SKU launch date; or (B) within fifteen (15) days following its receipt of such notice, whichever is later, provide to Supplier a written Innovation SKU forecast as determined in the SLA between Parties but at least for the first thirteen (13) weeks (unless a different period of time is mutually agreed by the Parties) after launch of such Innovation SKU ("Innovation SKU Forecast"). Purchaser may revise any Innovation SKU Forecast at any time prior to sixty (60) days before the launch date.

ii. The Innovation SKU Forecast will bind Purchaser to reimburse Supplier for all raw materials purchased by Supplier to meet this Innovation SKU Forecast. Additionally, Purchaser may revise any part of the last nine (9) weeks of the Innovation SKU Forecast (but not the first four (4) weeks of the Innovation SKU Forecast, as the first four (4) weeks of such forecast is a firm order) between sixty (60) days and thirty (30) days prior to the launch date. Prior to any Supplier production run of the Innovation SKU, Purchaser may request changes in timing of receiving the first four (4) week order and Supplier will accommodate Purchaser's request if commercially reasonable, but Supplier is not obligated to do so. Supplier will communicate the potential liability (i.e., required purchases by Purchaser) of Innovation SKU finished goods to Purchaser at the end of the first four (4) weeks.

iii. Once the Innovation SKU is launched, Purchaser shall update all final weeks of the Innovation SKU forecast (but not the first four (4) weeks of each updated Innovation SKU Forecast). The first four (4) weeks of the Innovation SKU Forecast (as modified by any permitted revisions, as permitted by this paragraph) will be a firm purchase obligation on behalf of Purchaser, and Purchaser must purchase all Product if Supplier has completed the production of the Innovation SKU for the four (4) week Innovation SKU Forecast. Supplier will use commercially reasonable efforts to provide Purchaser with additional Innovation SKU volume during the first thirteen (13) weeks if product sales are greater than the forecast.

iv. For orders of Innovation SKUs once launched, the SLA between Supplier and Purchaser will determine the order lead time due to differences in production cycles. Once Innovation SKU orders are placed within the SLA-agreed order lead time, these Innovation SKU orders shall be firm purchase orders, and Purchaser shall purchase and pay in full for the Innovation SKUs contained in such purchase orders. Supplier will accommodate Purchaser's order that does not meet the order lead time if commercially reasonable, but Supplier is not obligated to do so.

v. After the Innovation SKU has been distributed for thirteen (13) weeks, Purchaser will comply with the requirements of Section 6(a) above for any Rolling Forecasts required, which will provide subsequent Rolling Forecasts that include the Innovation SKU.

7. Local Innovation and Product Requests by Purchaser

a. Primary packaging local innovation requests will go through Company's commercialization process as updated from time to time by Company in its sole discretion.

b. If a local innovation request involves Secondary and Tertiary Packaging changes and the request calls for graphics changes, the local innovation execution process for the graphics changes will be guided by the Company's commercialization processes as described above.

In all other respects, the approval process for a local innovation request relating to Secondary or Tertiary Packaging will be as set forth below:

i. Within three business days of a written request from Purchaser, Supplier will inform Purchaser whether Supplier has the capability to provide the requested local innovation; provided, however, that this response will not constitute a commitment by Supplier to proceed with the local innovation request.
ii. If Supplier indicates that it does have the capability and capacity to supply the requested local innovation, then within ten (10) business days of a written request from Purchaser, Supplier will inform Purchaser of the costs of such requested local innovation within an expected range of +/- 40% accuracy.
iii. Within twenty (20) business days of a written request from Purchaser, Supplier will inform Purchaser in writing of the actual costs, delivery dates and projected production quantities for the requested local innovation. If within twenty (20) business days following such written notice, Purchaser accepts such additional costs and delivery dates set forth in the notice and agrees to purchase all or a portion of such quantities set forth in such notice, Supplier shall be obligated to produce and deliver such quantities at the price and dates set forth in the notice.

c. If Purchaser desires to purchase a SKU for its Territory that is not included in the Annual Sourcing Plan or Current Year Sourcing determined by NPSG for Purchaser's Distribution Centers, Supplier shall not be required to provide such SKU. However, NPSG may update the Annual Sourcing Plan or Current Year Sourcing to determine the appropriate RPB and Regional Manufacturing Facility to source such SKU to Purchaser.

8. Price

Except as specifically provided in Sections 7(b)(iii) and 7(c) hereof, Purchaser will purchase, and Supplier will sell, the Products at **[***]**, as adjusted for Purchase Price Variances in accordance with the methodology set forth in **Exhibit A**.

9. Payment Terms and Invoicing

a. Payment for Products is due in full within twenty-one (21) days from date of invoice.
b. Supplier, or its agent, shall submit invoices for Products in accordance with **Exhibit A** hereto, and such invoices shall be submitted by Supplier to Purchaser within forty-five (45) days of shipment.
c. Invoices will identify any applicable sales, use, or excise taxes.

d. Purchaser will reimburse Supplier, or its agent, for all sales, use or excise taxes (if any), but Purchaser will not be responsible for remittance of such taxes to applicable tax authorities. Supplier will remit such taxes to the applicable tax authorities. In the event Supplier fails to timely remit such taxes to the applicable tax authorities and Purchaser receives an audit assessment for such taxes, Supplier will reimburse Purchaser for such tax assessment including penalties and interest. To the extent applicable, Supplier shall reasonably cooperate with Purchaser in its efforts to obtain or maintain any reseller tax exemption certificates.

10. Service Level Agreement (SLA)

Supplier and Purchaser agree to comply with the terms of the Service Level Agreement determined by the Parties as set forth in **Exhibit C**. The Parties agree that **Exhibit C** may contain more specific provisions, metrics and standards than are stated elsewhere in this Agreement. However, no provisions of the Service Level Agreement may act to limit, reduce or render unenforceable any of the terms of this Agreement and any such provisions of the SLA shall have no force and effect.

11. Supplier Customer Service Metrics

a. Supplier agrees to implement a customer service metric or metrics to assess service performance to Purchaser Distribution Centers. Supplier will define the metric(s) with targets developed with Purchaser as part of the SLA.
b. Supplier will use commercially reasonable efforts to (a) meet the customer service metric performance targets as set forth in the SLA and (b) measure, track, and report to Purchaser the customer service metric by time period for each Purchaser Distribution Center sourced by Supplier as set forth in the SLA.

12. Purchaser Performance Metrics

a. If the Parties agree to a Rolling Forecast as part of Section 6(a), then Forecast Accuracy will be measured.
    i. "Forecast Accuracy" means the accuracy of the "Lag 2 Week" included in Purchaser's Rolling Forecast for each Purchaser Distribution Center, which is the forecasted volume to be purchased from Supplier for the second week of each such Rolling Forecast, and is measured as 1 minus the Mean Absolute Percent Error (MAPE) over the 1 week period measured. "MAPE" is defined as the sum across all SKUs of the absolute value of the difference between the SKU-level Lag-2 Week of the Rolling Forecast provided to Supplier and the actual SKU-level trade sales of Product sold by Purchaser in the Territory for such Lag-2 Week, divided by the actual SKU-level trade sales of Product sold by Purchaser in the Territory for such Lag-2 Week. Purchaser will not be responsible for forecast errors to the extent attributable to Product not delivered by Supplier (i.e., the calculation will be adjusted to take into account Product not delivered by Supplier to a particular Distribution Center for the Lag-2 Week period in question).
    iii. Purchaser will use commercially reasonable efforts to (a) meet the "Forecast Accuracy Performance Target" set forth in the Service Level Agreement and (b) track, measure, and report to Supplier Forecast Accuracy weekly by Lag 2 Week.

iv. NPSG maintains the listing of Limited Source SKUs. Because of sourcing difficulties related to Limited Source SKUs, forecasts for all Limited Source Core SKUs are considered firm purchase orders for the "Lag 2 Week."

b. Purchaser will measure order lead time adherence as defined by the Parties in the SLA ensuring that the requirements in Subsection 12(a) of this Agreement are met.

13. Product Quality

a. Products must be delivered to Purchaser in saleable condition, meeting all product and package quality standards established by Company.

b. Supplier will deliver all Products to Purchaser's Distribution Center with at least 45 days of shelf life remaining, except that, in the case of SKUs requiring more than 45 days of shelf life remaining because of customer requirements (e.g., Club Stores, ARTM, etc.), Supplier will deliver such SKUs to Purchaser's Distribution Center with at least 12 days more than the customer-specific requirements.

c. Purchaser may accept or reject any Product with less than 45 days of available shelf life remaining, in Purchaser's sole discretion, after discussion with Supplier.

d. Products must have no material defects in material or workmanship when delivered to Purchaser's Distribution Center.

e. Supplier will not deliver to Purchaser's Distribution Center(s) any Products that Supplier knows to be subject to recall.

f. Product SKUs must be standing and undamaged when delivered by Supplier to Purchaser's Distribution Center.

g. Product loads must be braced and dunnaged or wrapped when delivered to Purchaser's Distribution Center.

h. Delivery trailers containing Products must be sealed, with Product documentation, and must not have off odors, leaks, or contaminants.

14. Product Orders and Risk of Loss

a. Ordering will be as set forth in the SLA (**Exhibit C**), whether Purchaser places orders manually or through another type of order generation. Supplier will implement order lead time requirements and define order lead time targets in the SLA. Order lead time will not exceed fourteen (14) calendar days from Purchaser order submittal to Purchaser order delivery, except as described in Section 14(c) below.

b. Purchaser agrees to cooperate with Supplier's order management personnel to comply with an efficient, level ordering plan for the purchase of Products by Purchaser.

c. NPSG maintains a listing of Limited Source SKUs. Because of sourcing difficulties related to Limited Source SKUs, orders for all Limited Source Core SKUs are considered firm purchase orders within seven (7) calendar days of their requested delivery to Purchaser, and Purchaser shall purchase and pay in full for the Limited Source Core SKUs contained in such purchase orders. For orders of Limited Source Non-Core SKUs, the SLA between Supplier and Purchaser will determine the order lead time due to differences in production cycles. Once Limited Source Non-Core SKU orders are placed within the SLA-agreed order lead time, these Limited Source Non-Core SKU orders shall be firm purchase orders, and Purchaser shall purchase and pay in full for the Limited Source Non-Core SKUs contained in such purchase orders.

d. Except as provided in the SLA (**Exhibit C**), (i) all orders for Product from Supplier must be in full truck load quantities only and (ii) the minimum order quantity per SKU will be a full pallet.

e. Supplier will ship Product orders from the Regional Manufacturing Facility designated by the NPSG to Purchaser's Distribution Centers, except as provided in Subsection 14(f). Title and risk of loss will pass to Purchaser upon initial receipt of the Products at Purchaser's Distribution Center.

f. At Supplier's sole discretion, Purchaser may be permitted to pick up Product orders at Supplier's Regional Manufacturing Facility designated by the NPSG. Title and risk of loss will pass to Purchaser upon completion of the loading of such Products on Purchaser's vehicles or common carriers at Supplier's Regional Manufacturing Facility.

g. Additional provisions regarding placement and execution of orders are set forth in the SLA (**Exhibit C**).

h. Neither Purchaser nor Supplier will make any changes in the Product order fulfillment process that could have an operational or financial impact on the other Party without the prior review and approval of the other Party (such approval not to be unreasonably withheld, conditioned or delayed and which will be documented in the SLA).

15. Escalation

a. The Parties acknowledge and agree that they anticipate that demand and supply issues will occur during the Term, and that, pursuant to Section 4 above, financial remedies are not available for such variances. However if demand- or supply-related issues (a) are substantial or excessive in the reasonable opinion of Purchaser because of their impact to service and costs; and (b) these issues have not been mitigated to Purchaser's reasonable requirements identified in the SLA, then the Parties shall attempt to resolve any disputes amicably, with ultimate referral of the issues to their senior Supply Chain and Financial officers. If these officers are unable to resolve the dispute, Purchaser may, at its option, refer the matter to NPSG staff for possible resolution through potential modifications to the Annual Sourcing Plan or Current Year Sourcing.

b. While financial remedies for demand or supply-related sourcing issues are not prescribed in this Agreement, the Parties acknowledge that future circumstances may require that financial remedies be considered. The Parties may, at their option, refer such matters to CCNA and CCNA will work collaboratively with the Parties to consider appropriate remedies. No such remedies shall be effective unless first agreed upon in writing by the Parties.

c. The Parties acknowledge that this Agreement has been prepared based on a form determined by the Company, in order to support the goals of the Coca-Cola bottling system in the United States, including: (i) the sustainable effectiveness and efficiency of such system and its members; (ii) increasing the competitiveness of such system and its members; and (iii) the profitable growth of such system and its members. The Parties, along with Company, shall meet periodically in order to discuss proposed amendments to this Agreement to support the goals stated above. The Parties shall negotiate in good faith with one another and with Company with respect to such proposed amendments, which amendments will require mutual written agreement to be effective. It is provided, however, that: (i) no amendment shall conflict with the reserved rights of Supplier set forth in Attachment 1-A of the NPSG Governance Agreement; and (ii) no amendment shall be effective with respect to a Party if it conflicts with the Party's existing contractual obligations, whether with Company or otherwise. It is further provided that the Parties shall not modify or amend this Agreement (except for amendments to **Exhibit C** and for amendments to the notice addresses provided in section 32) without the express written consent of Company.

d. The Parties acknowledge and agree that for the purposes of section 15(c) above, and of **Exhibit A** to this Agreement, Company is an intended third party beneficiary and shall have rights to enforce same as if it were a party to this Agreement.

16. Warranties

a. Each Party represents and warrants the following: (i) the Party's execution, delivery and performance of this Agreement: (A) have been authorized by all necessary company action, (B) do not violate the terms of any law, regulation, or court order to which such Party is subject or the terms of any material agreement to which the Party or any of its assets may be subject and (C) are not subject to the consent or approval of any third party; (ii) this Agreement is the valid and binding obligation of the representing Party, enforceable against such Party in accordance with its terms; and (iii) such Party is not subject to any pending or threatened litigation or governmental action which could interfere with such Party's performance of its obligations under this Agreement in any material respect.

b. In rendering its obligations under this Agreement, without limiting other applicable performance warranties, Supplier represents and warrants to Purchaser as follows: (i) Supplier is in good standing in the state of its incorporation or formation and is qualified to do business in each of the other states in which it conducts business; and (ii) Supplier shall secure or has secured all permits, licenses, regulatory approvals and registrations required to deliver and sell the Products, including registration with the appropriate taxing authorities for remittance of taxes.

c. In performing its obligations under this Agreement, Purchaser represents and warrants to Supplier as follows: (i) Purchaser is in good standing in the state of its incorporation or formation and is qualified to do business in each of the other states in which it is doing business; and (ii) Purchaser shall secure or has secured all permits, licenses, regulatory approvals and registrations required to perform its obligations under this Agreement.

17. Product Warranty

a. Based on and subject to the warranties provided to Supplier by Company in Supplier's authorization to manufacture Authorized Covered Beverages, Supplier warrants to Purchaser that (i) the Products sold to Purchaser under this Agreement comply at the time of shipment to Purchaser in all respects with the Federal Food,
Drug and Cosmetic Act, as amended (the "Act"), and all federal, state and local laws, rules, regulations and guidelines applicable in the Territory, and (ii) all Products shipped to Purchaser under this Agreement, and all packaging and other materials which come in contact with such Products, will not at the time of shipment to Purchaser be adulterated, contaminated, or misbranded within the meaning of the Act or any other federal, state or local law, rule or regulation applicable in Purchaser's Territory. Supplier warrants to Purchaser that the Products sold to Purchaser under this Agreement will be handled, stored and transported properly by Supplier, up to the time of delivery to Purchaser.

b. Supplier makes no covenant, representation or warranty concerning the Products of any kind whatsoever, express or implied, except as expressly set forth in this Agreement. THE EXPRESS WARRANTIES SET FORTH IN THIS AGREEMENT ARE IN LIEU OF ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, AND INCLUDING BUT NOT LIMITED TO IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS, AND CONSTITUTE THE ONLY WARRANTIES OF SUPPLIER WITH RESPECT TO SUPPLIER'S PRODUCTS.

18. Returns of Rejected Products

a. Product Returns Classification. Supplier or Purchaser may discover or become aware of the existence of Product related problems, quality or other technical problems relating to Products at the time of receipt by Purchaser, after acceptance by Purchaser, or after delivery by Purchaser to customers. If such problems or quality issues are discovered, and such quality issues were due to quality or technical defects prior to delivery to Purchaser's Distribution Center, then the affected Products will be returned to Supplier following the procedures in this Section based on the timing or circumstances of the discovery of quality or technical problems.

b. Product Return - At Receipt. If Purchaser discovers any of the following issues associated with Products within 24 hours following delivery of such Products to the Purchaser's Distribution Center (or of pickup by Purchaser at a Supplier Regional Manufacturing Facility, if applicable):
    i. any Product that has either not been ordered and scheduled for delivery on a particular date, or
    ii. any Product that does not match the shipping documents presented at delivery, or
    iii. any defect or deficiency in such Product (e.g., loose caps or leaking seams), or
    iv. any non-conformance of such Product with any applicable warranties or quality standards,

then Purchaser will, within 24 hours following delivery of such Products to Purchaser's Distribution Center (or of pickup by Purchaser at a Supplier Regional Manufacturing Facility, if applicable), notify Supplier of such defect, deficiency or non-conformance. Purchaser will be entitled to credit equal to the price paid by Purchaser for the defective, deficient or non-conforming Product (or cancellation of any unpaid charges associated with the defective, deficient or non-conforming Product), plus freight costs, if any, incurred by Purchaser in connection with the delivery and return of such defective, deficient or non-conforming product. Any such credits will be applied within twenty-one (21) days against amounts otherwise due from Purchaser and will be reflected in reasonable detail on appropriate invoices sent to Purchaser. All credit requests must be submitted by Purchaser to Supplier within thirty (30) days of shipment acceptance for credit requests to be considered.

c. Product Return - Quality Issues Post-Acceptance. If after acceptance of any Product and more than 24 hours following delivery to Purchaser's Distribution Center (or of pickup by Purchaser at a Supplier Regional Manufacturing Facility, if applicable), Purchaser discovers:
    i. any defect or deficiency in such Products caused by Supplier, or
    ii. any non-conformance of such Products with any applicable warranties or quality standards that existed as of the time of delivery by Supplier,

then Purchaser will notify Supplier within 24 hours of Purchaser's identification of such defect, deficiency or non-conformance. If the Product issue was discovered while in Purchaser's possession, Purchaser will be entitled to a credit equal to price paid by Purchaser for the defective,

deficient or non-conforming Product (or cancellation of any unpaid charges associated with the defective, deficient or non-conforming Product) as identified by Purchaser, plus freight costs, if any, incurred by Purchaser in connection with the delivery and return of such defective, deficient or non-conforming product. If the Product issue was discovered while in possession of Purchaser's customer or another third party, Purchaser will be entitled to reimbursement of any reasonable expenses it incurred in connection with removing, returning and/or replacing such defective, deficient or non-conforming Product. Any such credits awarded hereunder will be applied against amounts otherwise due from Purchaser and will be reflected in reasonable detail on appropriate invoices sent to Purchaser.

19. Product Recalls

Supplier's duties as a supplier regarding Product Recalls are as provided in **Exhibit D**. Purchaser's duties as a distributor regarding Product Recalls are as provided in its Comprehensive Beverage Agreement.

20. Return of Deposit Materials, Recyclable Materials, and Tertiary Packaging

a. Supplier will work with Purchaser to coordinate return of deposit SKUs, Tertiary Packaging, non-hazardous recyclables, and CO2 cylinders from Distribution Centers at commercially reasonable times. Purchaser will be responsible for shipping such items to Supplier at Purchaser's expense, utilizing Supplier back hauling to the extent available. Additional provisions regarding these matters may be found on **Exhibit C** attached hereto.
b. Supplier will credit Purchaser at Supplier's invoice rates any deposit amounts due to Purchaser for items that are timely returned in useable condition. Any such credits will be applied within twenty-one (21) days against amounts otherwise due from Purchaser.
c. Supplier will accept the return of non-hazardous recyclables based on the recyclables list approved by Supplier.

21. Recycling Programs

Supplier and Purchaser will develop recycling programs as set forth in the SLA for the disposal of defective, damaged or expired Products held by Purchaser or Purchaser's customers that have been paid for by Purchaser and for which Purchaser has not received credit.

22. Compliance with Laws

a. Supplier will, and will cause its affiliates and subcontractors to, comply with all applicable federal, state and local laws and regulations applicable to each of them relating to: (i) the production, packaging, labeling, transport and delivery to Purchaser of the Products; and (ii) the performance of Supplier's obligations set forth herein.
b. Purchaser will comply with all applicable federal, state and local laws and regulations applicable to it and relating to: (i) the storage, marketing, promotion, distribution and sale of the Products; and (ii) and the performance of Purchaser's obligations set forth herein.

23. Indemnity

Supplier will indemnify, defend, and hold harmless Purchaser against any and all damages, loss, costs, or other liability (including reasonable attorneys' fees) arising out of a third party claim that (i) results from Supplier's breach of this Agreement or any representation or warranty made by Supplier in this Agreement, or any negligent act or omission of Supplier, or (ii) alleges damage for loss to property, death, illness or injuries, resulting from the use or consumption of any Products, except as set forth below. Supplier will assume responsibility and expense of investigation, litigation, judgment and/or settlement of any such claim on the condition that Supplier is notified promptly (in no event later than thirty (30) days after the first receipt of written notice thereof by Purchaser) in writing of any such claim and is permitted to deal therewith at its own discretion and through its own representatives; except that Purchaser's failure to provide notice of a claim will not affect Supplier's obligation to indemnify the claim under this Section 23 unless such failure prejudices the defense of such claim. The Parties will cooperate reasonably in the investigation and defense of any such claim, and Supplier will not settle any such claim that imposes on Purchaser a non-monetary obligation or a liability that is not indemnified without Purchaser's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed. Supplier will have no obligation to indemnify Purchaser for any claim to the extent that such claim arises out of the negligence or recklessness of Purchaser. This Section 23 sets forth the sole and exclusive remedy for Purchaser against Supplier with respect to third party claims relating to the Products purchased by Purchaser from Supplier under this Agreement. SUPPLIER WILL NOT BE LIABLE TO PURCHASER WHETHER IN CONTRACT OR IN TORT OR ON ANY OTHER LEGAL THEORY FOR ANY INDIRECT, INCIDENTAL, SPECIAL OR CONSEQUENTIAL DAMAGES, ANY LOST REVENUES, PROFITS OR BUSINESS OPPORTUNITIES, OR FOR ANY OTHER LOSS OR COST OF A SIMILAR TYPE (COLLECTIVELY, "CONSEQUENTIAL DAMAGES") OF PURCHASER OR ANY CUSTOMER OF PURCHASER OR OF ANY PERSON WHO MAY HAVE BECOME INJURED BY SUPPLIER'S PRODUCTS PURCHASED FROM PURCHASER (EXCEPT TO THE EXTENT THAT AN INDEMNIFIED THIRD PARTY CLAIM INCLUDES CONSEQUENTIAL DAMAGES).

24. Termination

This Agreement will terminate automatically upon termination of either Supplier's authorization to manufacture Authorized Covered Beverages or Purchaser's CBA.

25. Confidentiality

The terms and conditions of this Agreement are strictly confidential. Purchaser and Supplier agree that the terms and conditions of this Agreement are subject to the confidentiality requirements set forth in their respective comprehensive beverage agreement.

26. Modification/Waivers

No modification, waiver or amendment to this Agreement will be binding upon either Party unless first agreed to in writing by both Parties. The Parties shall not modify or amend this Agreement (except for amendments to **Exhibit C** and for amendments to the notice addresses provided in section 32) without the express written consent of Company. A waiver by either Party of any default or breach by the other Party will not be considered as a waiver of any subsequent default or breach of the same or other provisions of this Agreement.

27. Assignment
Except in connection with any permitted assignment by Purchaser of its rights under the Comprehensive Beverage Agreement, Purchaser may not assign this Agreement or any of the rights hereunder or delegate any of its obligations hereunder, without the prior written consent of Supplier, and any such attempted assignment will be void.

28. Relationship of Parties
The Parties are acting under this Agreement as independent contractors. Nothing in this Agreement will create or be construed as creating a partnership, joint venture or agency relationship between the Parties, and no Party will have the authority to bind the other in any respect.

29. Authority
Each Party represents and warrants that it has the full right and authority necessary to enter into this Agreement. Each Party further represents and warrants that all necessary approvals for this Agreement have been obtained, and the person whose signature appears below has the power and authority necessary to execute this Agreement on behalf of the Party indicated.

30. Force Majeure
Neither Party will be liable to the other for any delay or failure to perform fully where such delay or failure is caused by terrorism, acts of public enemy, acts of a sovereign nation or any state or political subdivision, fires, floods or explosions, where such cause is beyond the reasonable control of the affected Party and renders performance commercially impracticable as defined under the Uniform Commercial Code (a “Force Majeure Event”).

31. Business Continuity
Supplier will develop and maintain a commercially reasonable business continuity plan.

32. Notices
All notices under this Agreement or the Service Level Agreement by either Party to the other Party must be in writing, delivered by electronic mail and confirmed by overnight delivery, certified or registered mail, return receipt requested, and will be deemed to have been duly given when received or when deposited in either the United States mail, postage prepaid, or with the applicable overnight carrier, addressed as follows:

If to Purchaser:	The then current address of Purchaser as contained in Supplier's contractual files With a copy to: Purchaser's Chief Financial Officer or other designated representative, at the above address
If to Supplier:	**[Add Supplier's address** **Add Supplier's address** **Direct: (xxx) xxx-xxxx** **Fax: (xxx) xxx-xxxx** **Attention: Add Name & Title** **With a copy to: Add Name & Title]**

33. Governing Law

This Agreement and any dispute arising out of or relating to this Agreement will be governed by and construed in accordance with the laws of the State of Georgia, without reference to its conflict of law rules.

34. Entire Agreement

a. This Agreement constitutes the final, complete and exclusive written expression of the intentions of the Parties with respect to the subject matter herein and supersede all previous communications, representations, agreements, promises or statements, either oral or written, by or between either Party concerning the activities described herein.
b. Supplier will not be bound by any provisions in Purchaser's purchase order(s) or other documents, electronic or otherwise (including counter offers) which propose any terms or conditions in addition to or differing with the terms and conditions set forth in this Agreement, and any such terms and conditions of Purchaser and any other modification to this Agreement will have no force or effect and will not constitute any part of the terms and conditions of purchase, except to the extent separately and specifically agreed to in writing by Supplier. Supplier's failure to object to provisions contained in Purchaser's documents will not be deemed a waiver of the terms and conditions set forth in this Agreement, which will constitute the entire agreement between the Parties.

c. Purchaser will not be bound by any provisions in Supplier's confirmation of acceptance or other documents, electronic or otherwise (including counter offers) which propose any terms or conditions in addition to or differing with the terms and conditions set forth in this Agreement, and any such terms and conditions of Supplier and any other modification to this Agreement will have no force or effect and will not constitute any part of the terms and conditions of purchase, except to the extent separately and specifically agreed to in writing by Purchaser. Purchaser's failure to object to provisions contained in Supplier's documents will not be deemed a waiver of the terms and conditions set forth herein, which constitute the entire agreement between the Parties.
d. This Agreement will inure to the benefit of and be binding upon each of the Parties and their successors and permitted assigns.

[Signature Page Follows]

Agreed to and accepted as of the date indicated below.

Supplier		**Purchaser**	
By:	_____	By:	_____
Print Name:	_____	Print Name:	_____
Title:	_____	Title:	_____

EXHIBIT A

Purchase Price Variances and Other Pricing Matters

1. For each calendar year, purchase price variances ("Purchase Price Variances" or "PPV") will be reconciled in the following manner for Purchaser:

(a) As used in this Exhibit, "Purchaser PPV" means the variances between: **[***]**, and **[***]**, which amount shall be calculated and reviewed by CCNA Exchange. For the avoidance of doubt, as used in this Exhibit A **[***]** in accordance with a standard methodology as determined by the NPSG.

(b) CCNA Exchange will provide Purchaser with an interim report on Purchase Price Variances on a quarterly basis within 45 calendar days after the end of each quarter, for informational purposes only, and a reconciliation will occur within 120 days following calendar year end, as described below.

(c) If **[***]** are greater than **[***]**, then Purchaser shall pay to Supplier (or to CCNA Exchange or its agent on behalf of Supplier) the difference applicable to Purchaser as calculated and reported by CCNA Exchange, with such report showing **[***]** for each SKU purchased by Purchaser during the prior year. Purchaser shall make any such payment within thirty (30) days following reconciliation.

(d) If **[***]** are less than **[***]**, then Supplier (or CCNA Exchange or its agent on Supplier's behalf) shall pay to Purchaser the difference applicable to Purchaser as calculated and reported by CCNA Exchange, with such report showing **[***]** for each SKU purchased by Purchaser during the prior year. Supplier (or CCNA Exchange or its agent on Supplier's behalf) shall make any such payment within thirty (30) days following reconciliation.

(e) For greater certainty, following the above reconciliation, the adjusted amount **[***]** paid by Purchaser to Supplier (including any amounts paid to CCNA Exchange on behalf of Supplier) for each SKU purchased by Purchaser in a calendar year will not exceed the adjusted amount paid by other Expanding Participating Bottlers (other than any that are RPBs) and Participating Bottlers in the United States (including amounts paid to CCNA Exchange on behalf of Supplier in connection with the reconciliation) for each respective SKU purchased in such calendar year.

2. Purchaser will be entitled to a freight credit from Supplier for Authorized Covered Beverages picked up by Purchaser at the Supplier's Regional Manufacturing Facility only if Supplier has agreed to allow for Purchaser pick up of Products as specified in Section 14(f) of this Agreement. The amount of the freight credit will be established by CCNA Exchange.
3. Purchaser will pay Supplier a deposit equal to Supplier's standard rate, as stated in the Service Level Agreement **(Exhibit C)**, for shells, pallets, CO_2 containers, etc., which will be refunded to Purchaser when items are returned.
4. CCNA Exchange will engage a certified public accounting firm ("Firm") annually to review and perform tests of:

a. Compliance by Supplier with requirements that Supplier calculate and provide to NPSG its **[***]** calculated per physical case in accordance with a standard methodology as determined by the NPSG;

b. Compliance by Supplier with the requirements of this Agreement that the price charged by Supplier to Purchaser for each SKU of Authorized Covered Beverages has not exceeded the price charged by Supplier to other Expanding Participating Bottlers (other than any that are RPBs), or Participating Bottlers in the United States for each such respective SKU.

c. Compliance by Supplier and CCNA Exchange in calculating and settling Purchaser PPV in accordance with the methodology set forth in this **Exhibit A**.

5. To the extent permitted by law, CCNA Exchange will share the Firm's report with each member of the NPSG. To the extent permitted by law, and in accordance with a mutually agreed non-disclosure agreement to address the confidentiality requirements of each of the parties and of CCNA, CCNA Exchange will share the Firm's report with one senior management representative selected by the Officers of the Coca-Cola Bottlers Association (""CCBA") from each of: two Participating Bottlers and two Expanding Participating Bottlers that are not members of the NPSG (collectively, the "Bottler FGSA Committee"), and, if requested by the Bottler FGSA Committee, with the Executive Director of CCBA. The Bottler FGSA Committee and the CCNA Exchange will work together in good faith to: (a) determine the extent and form of legally permissible disclosure of the Firm's report, or excerpts or summaries thereof, to one senior management representative from each Expanding Participating Bottler and Participating Bottler that is not represented on the Bottler FGSA Committee, and (b) to facilitate such disclosure in a mutually agreed manner in accordance with a mutually agreed non-disclosure agreement.

EXHIBIT B

Demand and Supply Variance Management between Supplier and Purchaser Distribution Centers

a. When used in this **Exhibit B**, "Variance(s)" shall mean variances from the Annual Sourcing Plan or Current Year Sourcing determined by NPSG.

b. Any Variances within a calendar year (whether or not required by NPSG sourcing requirements) that solely impact Supplier and Purchaser shall be managed directly between Supplier and Purchaser without CCNA's involvement as per Section 4 of this Agreement. No financial remedy of any kind is available between Supplier and Purchaser for any such Variances.

c. In the case of Authorized Covered Beverages, Purchaser may purchase or acquire one or more SKUs from alternate Regional Manufacturing Facilities based on the NPSG Annual Sourcing or Current Year Sourcing matrix (i.e., primary and secondary sources including, if applicable, from any such authorized production facilities operated by Purchaser), or: (a) from other producing bottlers authorized by CCNA that are not part of NPSG or (b) from a finished goods co-operative if Purchaser is a member of such co-operative and has purchase obligations, if and to the extent that: (i) Supplier has notified Purchaser that Supplier cannot or will not provide such SKU (such notice to be provided by telephone call and email); (ii) Purchaser has reasonably determined that delivery by Supplier of any such SKU (including any SKU requested by Purchaser's customers) to the applicable Distribution Center will either (A) be 48 hours or more overdue, or (B) result in a Distribution Center out-of-stock situation; or (iii) Supplier's delivery of any Products is delayed or impaired as a result of a Force Majeure Event. No financial remedy of any kind is available between Supplier and Purchaser for any such Variances.

d. Purchaser will have the right to source from alternate Regional Manufacturing Facilities based on the NPSG Annual Sourcing Plan or Current Year Sourcing matrix (i.e., primary and secondary sources including, if applicable, any such authorized production facilities operated by Purchaser) or: (a) from other producing bottlers authorized by CCNA that are not part of NPSG or (b) from a finished goods co-operative if Purchaser is a member of such a co-operative and has purchase obligations if and to the extent the order is for: (i) slow moving products (less than full pallet quantities), (ii) customer special requests, and (iii) "Hot Shot" Orders (i.e., time-sensitive orders that require faster delivery times than are required in the normal order process) that Supplier cannot fulfill or elects not to fulfill, in each case, so long as Purchaser has first provided Supplier with the opportunity to supply the requested Products and Supplier has declined to provide them. Supplier will respond in a reasonably prompt manner to any such requests from Purchaser. No financial remedy of any kind is available between Supplier and Purchaser for any such Variances.

EXHIBIT C

Service Level Agreement ("SLA")

The SLA is developed between the Parties to ensure that the detailed operating requirements in this FGSA are documented. The SLA may contain appropriate operating requirements agreed upon by the Parties but must, at least, address the following items:

- Management Operating Reviews between Parties (e.g., meeting frequency, topics, attendees, etc.)
- Metrics
    - Supplier - Customer Service Metric, Definition, & Targets
    - Purchaser - Order Lead Time Adherence Definition & Target
- Innovation SKUs
    - Rolling Forecast requirements for all Innovation SKUs
    - Communication requirements.
- Returns (Finished Goods & Dunnage)
- Deposit Item Pricing
- Escalation Process to Resolve Sourcing Issues

EXHIBIT D

Supplier's Recall Obligations

1. In the event of the existence of quality or technical problems relating to Authorized Covered Beverages, Company may require Supplier to take all necessary action to recall all of such Authorized Covered Beverages, or any package used for such Authorized Covered Beverages, or withdraw immediately such Authorized Covered Beverages from the market or the trade, as the case may be.

2. In the event of a withdrawal or recall of any Authorized Covered Beverage or any package used for such Authorized Covered Beverage, that was produced by Supplier and sold to Purchaser, Supplier will use its commercially reasonable efforts to respond promptly and fairly if a claim is made by Purchaser as a result of any such withdrawal or recall.

3. If any withdrawal or recall is caused by Supplier's failure to comply with the technical requirements of Company or any applicable laws, rules and regulations (it being understood and agreed that Supplier will not be responsible for any failure to comply with the technical requirements or applicable laws to the extent such failure results from the content or design of labels authorized by Company for use on Authorized Covered Beverages), the provisions of Section 17 (Warranty) and Section 23 (Indemnity) of this Agreement shall apply.

Schedule 2.17

Related Agreements

Finished Goods Supply Agreements.

Schedule 2.18

[***]

[***]
[***]
[***]
[***]
[***]

[***]
[***]
[***]

[***]

[***]

[***]

Schedule 10.1.5

Third Party Beverages

A. As of the Effective Date:

1. Company consents to Bottler's co-packing for MONSTER ENERGY COMPANY, a Delaware corporation (formerly known as Hansen Beverage Company) ("**MEC**") of Mutant with red berry, citrus or "White Lightning" flavor profiles in 20 ounce PET bottles, provided, that any ingredients used by Bottler to produce such products that are supplied by MEC are supplied in pre-measured, batch quantities not required to be separately measured by Bottler for use in production, and provided, further, that Bottler maintains sufficient capacity to continue uninterrupted supply of Company beverages, and subject to compliance by MEC with its obligations to Company under the "Distribution Coordination Agreement" referred to in the AMENDED AND RESTATED DISTRIBUTION AGREEMENT entered into as of March 26, 2015 between MEC and Bottler.

2. Bottler may manufacture Dr Pepper, Dr Pepper cherry, Dr Pepper Ten, Caffeine free Dr Pepper, Diet Dr Pepper, Diet Dr Pepper cherry, Caffeine free diet Dr Pepper, Cherry Vanilla Dr Pepper, Diet Cherry Vanilla Dr Pepper, Dr Pepper Vanilla Float, and all other Dr Pepper trademark Beverages introduced by Dr Pepper/Seven Up, Inc. or one of its Affiliates, or any of their successors and assigns, ("DPSU") on a nationwide basis other than (i) any cola Beverages, and (ii) any other Beverages not containing the principal flavor characteristic of Dr Pepper. For purposes of clarity, a Beverage containing the principal flavor characteristic of Dr Pepper includes Dr Pepper Cherry, Dr Pepper Cherry Vanilla and any other line extension or innovation of Dr Pepper whose principal flavor characteristic is substantially similar to brand Dr Pepper. Bottler may manufacture such Dr Pepper Beverages for supply to **[***]**:

    a. **[***]**

    b. **[***]**

3. Bottler may manufacture Canada Dry Ginger Ale (and any line extension or innovation of such beverages under the Canada Dry trademark introduced by DPSU on a nationwide basis whose principal flavor characteristic is substantially similar to such beverage brand) for supply to **[***]**.

4. Bottler may manufacture Full Throttle and NOS for supply to **[***]**.

5. Bottler may manufacture Sun-Drop (and any line extension or innovation of such beverages under the Sun-Drop trademark introduced by DPSU on a nationwide basis whose principal flavor characteristic is substantially similar to such beverage brand) for supply to **[***]**.

6. **[***]**.

7. **[***]**.

B. <u>Added After the Effective Date</u>:

Schedule 12.2

Technical Requirements

All of Company's product, package and equipment quality; food safety; workplace safety; and environmental sustainability specifications, standards, instructions and requirements published by Company in the Beverage Products and Environmental Sustainability sections of the Coca-Cola Operating Requirements (KORE) website documents library, as updated by Company from time to time following discussion with the NPSG and Notice to each Regional Producing Bottler (including any Company Owned Manufacturers).

Schedule 28

Insurance Requirements

Bottler will, at its own cost and expense, acquire and maintain during the Term, with carriers having an AM Best Rating of A-VII or better, sufficient insurance to adequately protect the respective interests of the parties. Specifically, Bottler must carry the following minimum types and amounts of insurance (the "**Required Policies**") on an occurrence basis or in the case of coverage that cannot be obtained on an occurrence basis, then, coverage can be obtained on a claims-made basis with a three (3) year tail following the termination or expiration of this Agreement:

a) **Commercial General Liability** including, but not limited to, premises-operations, broad form property damage, products /completed operations, contractual liability, independent contractors, personal injury and advertising injury and liability assumed under an insured contract with limits of at least **$25,000,000** per occurrence and **$25,000,000** general aggregate and **$25,000,000** Products / Completed Operations Aggregate;

b) **Statutory Workers' Compensation Insurance and Employer's Liability Insurance** in the minimum amount of **$1,000,000** each employee by accident, **$1,000,000** each employee by disease and **$1,000,000** aggregate by disease with benefits afforded under the laws of the state or country in which the services are to be performed. Policy will include an alternate employer endorsement providing coverage in the event any employee of Bottler sustains a compensable accidental injury while on work assignment with Company. Insurer for Bottler will be responsible for the Workers' Compensation benefits due such injured employee;

c) **Commercial Automobile Liability** for any owned, non-owned, hired, or borrowed automobile used in the performance of Bottler's obligations under this Agreement is required in the minimum amount of **$25,000,000** combined single limit. If Bottler is driving a vehicle owned by Company in connection with the performance of its obligations under this Agreement, then Bottler will be responsible for the cost of repairing any physical damage to the vehicle resulting from Bottler's use of the vehicle. If the vehicle cannot be repaired, then Bottler will be responsible for replacing Company's vehicle;

Bottler will notify Company in writing within sixty (60) days of any cancellation, non-renewal, termination, material change or reduction in coverage.

Bottler's insurance as outlined above shall be primary and non-contributory coverage.

The coverage territory for the stipulated insurance shall be The United States of America.

Bottler will cause their insurance companies to waive their right of recovery against Company under the Required Policies.

Bottler will be solely responsible for any deductible or self-insured retention.

The above insurance limits may be achieved by a combination of primary and umbrella/excess policies.

The Coca-Cola Company, its subsidiaries, affiliates, authorized bottlers, directors, officers, employees, partners, customers and agents shall be included as an "Additional Insured" on Bottler's Commercial General Liability and Commercial Auto Liability policies listed above and shall be evidenced on the certificate of insurance. Prior to the execution of this Agreement and annually upon the anniversary date(s) of the insurance policy's renewal date(s), Bottler will furnish Company with a properly executed Certificate of Insurance clearly evidencing compliance with the insurance requirements set forth above. The certificate of insurance should be sent to: The Coca-Cola Company, attn.: General Counsel - Bottler Contracts, 1 Coca-Cola Plaza, Atlanta GA 30313.

The stipulated limits of coverage above shall not be construed as a limitation of any potential liability to Company, and failure to request evidence of this insurance shall not be construed as a waiver of Bottler's obligation to provide the insurance coverage specified.

Schedule 32.1.2

Representations of the Parties

None.

Schedule 32.1.4

Agreements not affected by this Agreement

Schedule 35.1.4 of Bottler's CBA is incorporated herein by this reference.

Exhibit 21

COCA-COLA CONSOLIDATED, INC.
LISTING OF SUBSIDIARIES AS OF DECEMBER 31, 2024

Entity	State or Other Jurisdiction of Incorporation or Organization	Date of Incorporation or Organization	Owned By	Ownership Percentage
CCBCC, Inc.	Delaware	12/20/1993	Coca-Cola Consolidated, Inc.	100 %
CCBCC Operations, LLC	Delaware	10/15/2003	Coca-Cola Consolidated, Inc.	100 %
Chesapeake Treatment Company, LLC	North Carolina	6/5/1995	CCBCC Operations, LLC	100 %
Consolidated Beverage Co.	Delaware	1/8/1997	Coca-Cola Consolidated, Inc.	100 %
Consolidated Real Estate Group, LLC	North Carolina	1/4/2000	Coca-Cola Consolidated, Inc.	100 %
Data Ventures, Inc.	North Carolina	9/25/2006	Coca-Cola Consolidated, Inc.	100 %
Heath Oil Co., Inc.	South Carolina	9/9/1986	CCBCC Operations, LLC	100 %
TXN, Inc.	Delaware	1/3/1990	Data Ventures, Inc.	100 %
Tennessee Soft Drink Production Company	Tennessee	12/22/1988	CCBCC Operations, LLC	100 %
CCBC of Wilmington, Inc.	Delaware	6/17/1993	CCBCC Operations, LLC	100 %
Equipment Reutilization Solutions, LLC	North Carolina	4/12/2010	CCBCC Operations, LLC	100 %
Red Classic Services, LLC	North Carolina	11/19/2010	Coca-Cola Consolidated, Inc.	100 %
Red Classic Equipment, LLC	North Carolina	11/19/2010	Red Classic Services, LLC	100 %
Red Classic Transportation Services, LLC	North Carolina	11/19/2010	Red Classic Services, LLC	100 %
Red Classic Transit, LLC	North Carolina	11/19/2010	Red Classic Transportation Services, LLC	100 %
Red Classic Contractor, LLC	North Carolina	11/19/2010	Red Classic Transportation Services, LLC	100 %

Exhibit 23

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in the Registration Statements on Form S-3 (No. 333-276049) and on Form S-8 (No. 333-181345) of Coca-Cola Consolidated, Inc. of our report dated February 20, 2025 relating to the financial statements, financial statement schedule and the effectiveness of internal control over financial reporting, which appears in this Form 10-K.

/s/ PricewaterhouseCoopers LLP
Charlotte, North Carolina
February 20, 2025

Exhibit 31.1

CERTIFICATION

I, J. Frank Harrison, III, certify that:

1. I have reviewed this Annual Report on Form 10-K of Coca-Cola Consolidated, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 20, 2025

/s/ J. Frank Harrison, III

J. Frank Harrison, III
Chairman of the Board of Directors and
Chief Executive Officer

Exhibit 31.2

CERTIFICATION

I, F. Scott Anthony, certify that:

1. I have reviewed this Annual Report on Form 10-K of Coca-Cola Consolidated, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 20, 2025

/s/ F. Scott Anthony

F. Scott Anthony
Executive Vice President and
Chief Financial Officer

Exhibit 32

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report on Form 10-K of Coca-Cola Consolidated, Inc. (the "Company") for the fiscal year ended December 31, 2024, as filed with the United States Securities and Exchange Commission on the date hereof (the "Report"), we, J. Frank Harrison, III, Chairman of the Board of Directors and Chief Executive Officer of the Company, and F. Scott Anthony, Executive Vice President and Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ J. Frank Harrison, III

J. Frank Harrison, III
Chairman of the Board of Directors and
Chief Executive Officer
February 20, 2025

/s/ F. Scott Anthony

F. Scott Anthony
Executive Vice President and
Chief Financial Officer
February 20, 2025