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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**FORM 10-Q/A  
(Amendment No. 1)**

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

For the quarterly period ended July 3, 2016

Commission File Number 0-9286

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**COCA-COLA BOTTLING CO. CONSOLIDATED**

(Exact name of registrant as specified in its charter)

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Delaware  
(State or other jurisdiction of  
incorporation or organization)

56-0950585  
(I.R.S. Employer  
Identification No.)

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

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

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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 and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted 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 and post such files). Yes  No

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

Large accelerated filer  Accelerated filer   
Non-accelerated filer  (Do not check if a smaller reporting company) Smaller reporting company

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

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

| <u>Class</u>                           | <u>Outstanding at August 5, 2016</u> |
|--|--------------------------------------|
| Common Stock, \$1.00 Par Value         | 7,141,447                            |
| Class B Common Stock, \$1.00 Par Value | 2,171,702                            |

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## EXPLANATORY NOTE

Coca-Cola Bottling Co. Consolidated (the “Company”) is filing this Amendment No. 1 (this “Amendment”) to its Quarterly Report on Form 10-Q for the fiscal quarter ended July 3, 2016 (the “Form 10-Q”) filed with the Securities and Exchange Commission (the “SEC”) on August 12, 2016, solely to refile Exhibits 10.2, 10.3 and 10.4 to the Form 10-Q in response to communications with the Staff of the SEC regarding a request for confidential treatment made by the Company with respect to portions of these exhibits. Certain information that previously was redacted within Exhibits 10.2, 10.3 and 10.4 as filed with the Form 10-Q has been disclosed in such exhibits as refiled with this Amendment.

This Amendment does not affect any other parts of, or exhibits to, the Form 10-Q, and those unaffected parts or exhibits are not included in this Amendment. Except as expressly stated in this Amendment, the Form 10-Q continues to speak as of the date of the original filing of the Form 10-Q, and the Company has not updated the disclosure contained in this Amendment to reflect events that have occurred since the filing of the Form 10-Q. Accordingly, this Amendment must be read in conjunction with the Company’s other filings, if any, made with the SEC subsequent to the filing of the Form 10-Q, including amendments to those filings, if any.

## PART II - OTHER INFORMATION

### Item 6. Exhibits.

| <u>Exhibit Number</u> | <u>Description</u>   |
|-----------------------|--|
| 4.1                   | The registrant, by signing this report, agrees to furnish the Securities and Exchange Commission, upon its request, a copy of any instrument which defines the rights of holders of long-term debt of the registrant and its consolidated subsidiaries which authorizes a total amount of securities not in excess of 10 percent of the total assets of the registrant and its subsidiaries on a consolidated basis.   |
| 10.1†                 | Term Loan Agreement, dated June 7, 2016, by and among the Company, the lenders named therein, JPMorgan Chase Bank, N.A., as administrative agent, and PNC Bank, National Association and Branch Banking and Trust Company as co-syndication agents.  |
| 10.2*                 | CONA Services LLC Limited Liability Company Agreement, dated 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).  |
| 10.3*                 | Amendment No. 1 to the CONA Services LLC Limited Liability Company Agreement, 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 name therein (filed herewith).   |
| 10.4*                 | Master Services Agreement, dated as of April 6, 2016 and effective as of April 2, 2016, between the Company and CONA Services LLC (filed herewith).  |
| 12†                   | Ratio of earnings to fixed charges.  |
| 31.1                  | Certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (filed herewith).  |
| 31.2                  | Certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (filed herewith).  |
| 32†                   | Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (furnished (and not filed) pursuant to Item 601(b)(32)(ii) of Regulation S-K).  |
| 101†                  | Financial statements (unaudited) from the quarterly report on Form 10-Q of Coca-Cola Bottling Co. Consolidated for the quarter ended July 3, 2016, filed on August 12, 2016, formatted in XBRL (Extensible Business Reporting Language): (i) the Consolidated Statements of Operations; (ii) the Consolidated Statements of Comprehensive Income; (iii) the Consolidated Balance Sheets; (iv) the Consolidated Statements of Changes in Equity; (v) the Consolidated Statements of Cash Flows and (vi) the Notes to the Consolidated Financial Statements. |

† Previously filed or furnished with the Company’s Quarterly Report on Form 10-Q for the period ended July 3, 2016, filed with the Securities and Exchange Commission on August 12, 2016.

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



CERTAIN CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT, MARKED BY BRACKETED ASTERISKS, HAS BEEN OMITTED AND FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION PURSUANT TO RULE 24B-2 OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED.

EXECUTION COPY

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CONA SERVICES LLC

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**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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[\*\*\*] – THIS CONFIDENTIAL INFORMATION HAS BEEN OMITTED AND FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION PURSUANT TO A REQUEST FOR CONFIDENTIAL TREATMENT.

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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.

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“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).

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“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

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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;

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(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

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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

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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).

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“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.

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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

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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").

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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,

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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) [\*\*\*]

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### 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.

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**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

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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

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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 [\*\*\*]

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\*\*\*]

(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

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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.

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**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)

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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.

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(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

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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.

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(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

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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:

| <u>Name</u>      | <u>Office</u>                                |
|------------------|--|
| 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.

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#### 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

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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.

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(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

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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

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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.

7.9 [\*\*\*].

## **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

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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 be 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

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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 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

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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

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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 [\*\*\*]

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\*\*\*]. 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

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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

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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.

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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]

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**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

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**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<br>Contributions<br>Anticipated to be<br>Called in January<br>2016 | Capital<br>Contributions<br>Anticipated to be<br>Called in April<br>2016 ** | Capital<br>Contributions<br>Anticipated to be<br>Called in<br>September 2016 ** |
|-------------------|--|---|---|
| CCR               | [***]  | [***]   | [***]   |
| Coke United       | [***]  | [***]   | [***]   |
| Coke Consolidated | \$ 539,000   | \$ 3,177,000  | \$ 347,000  |
| Swire             | [***]  | [***]   | [***]   |
| CCB Florida       | [***]  | [***]   | [***]   |
| Great Lakes       | [***]  | [***]   | [***]   |

[\*\*\*]  
[\*\*\*]

[\*\*\*] – THIS CONFIDENTIAL INFORMATION HAS BEEN OMITTED AND FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION PURSUANT TO A REQUEST FOR CONFIDENTIAL TREATMENT.

**SCHEDULE II**

**SCHEDULE OF MEMBERS\***

| Name and Address of Member   | [***]        | Percentage<br>Interest | Initial Capital<br>Contribution<br>Commitment<br>(January 2016) |
|--|--------------|------------------------|---|
| Coca-Cola Refreshments USA, Inc.<br>1 Coca-Cola Plaza<br>Atlanta, GA 30313                                 | [***]        | [***]                  | [***]   |
| Coca-Cola Bottling Company United, Inc.<br>4600 East Lake Boulevard<br>Birmingham, AL 35217-4032           | [***]        | [***]                  | [***]   |
| Coca-Cola Bottling Co. Consolidated<br>4100 Coca-Cola Plaza<br>Charlotte, NC 28211                         | [***]        | 19.3%                  | \$ 539,000  |
| Swire Pacific Holdings Inc. d/b/a Swire Coca-Cola, USA<br>12634 South 265 West<br>Draper, UT 84020-7930    | [***]        | [***]                  | [***]   |
| Coca-Cola Beverages Florida LLC<br>10117 Princess Palm Avenue, Suite 400<br>Tampa, FL 33610                | [***]        | [***]                  | [***]   |
| Great Lakes Coca-Cola Distribution, L.L.C.<br>6250 N. River Road<br>Suite 9000<br>Rosemont, Illinois 60018 | [***]        | [***]                  | [***]   |
| The Coca-Cola Company<br>1 Coca-Cola Plaza<br>Atlanta, GA 30313  | [***]        | [***]                  | [***]   |
| <b>TOTAL</b>   | <u>[***]</u> | <u>100%</u>            | <u>\$ 2,800,000</u>   |

CERTAIN CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT, MARKED BY BRACKETED ASTERISKS, HAS BEEN OMITTED AND FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION PURSUANT TO RULE 24B-2 OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED.

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 6<sup>th</sup> 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 [\*\*\*]

[\*\*\*] – THIS CONFIDENTIAL INFORMATION HAS BEEN OMITTED AND FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION PURSUANT TO A REQUEST FOR CONFIDENTIAL TREATMENT.

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[\*\*\*].

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

[\*\*\*] – THIS CONFIDENTIAL INFORMATION HAS BEEN OMITTED AND FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION PURSUANT TO A REQUEST FOR CONFIDENTIAL TREATMENT.

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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]

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**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

*[Signature Page to Amendment No. 1 to Limited Liability Company Agreement]*

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**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

*[Signature Page to Amendment No. 1 to Limited Liability Company Agreement]*

CERTAIN CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT, MARKED BY BRACKETED ASTERISKS, HAS BEEN OMITTED AND FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION PURSUANT TO RULE 24B-2 OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED.

**CONA SERVICES LLC  
MASTER SERVICES AGREEMENT  
(DSD Functionality)**

This MASTER SERVICES AGREEMENT (DSD) (this "Master Agreement") is dated April 6, 2016 and made effective as of April 2, 2016 (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, including CCR.

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").

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 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 Section 10.01. Use of the CONA System that is beyond the scope of this 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 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

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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 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 A (Build), Exhibit B (Deploy) and Exhibit C (Operate) (each of Exhibits A, B and C, a "Services Exhibit").

(a) *Build*. CONA will provide certain of the Services described in Exhibit A directly, and will coordinate and manage the provision of all Services described in Exhibit A 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 A.

(b) *Deploy*. 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.

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 B.

(c) *Operate*. 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.

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 C.

(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").

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System Specifications”) and may revise those specifications from time to time, subject to Section 4.01. 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 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 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 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 (1) 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. 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, Exhibit C 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

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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 Guideline documented in [Appendix 3](#).

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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 on 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 C (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

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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.

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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 Agreement, would require Bottler to distribute or disclose any source code that was included in the CONA

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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

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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

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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.

(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 the 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 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.

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## 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.

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## ARTICLE 10. PAYMENTS TO CONA

10.01 Service Fees. Financial obligations in respect of the CONA System are as follows:

- (a) Each party will bear its own expenses associated with the deployment (see details in Exhibit B).
- (b) CONA shall charge Bottler fees (the "Service Fees"), as follows:
  - (1) 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 10.01(b)(4).
  - (2) 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. From and after the Steady State Date, 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 10.01(b)(4).
  - (3) 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. From and after the Steady State Date, the Service Fees for cases distributed in the Legacy Territories will be the amount determined under Section 10.01(b)(4).
  - (4) From and after the Steady State Date (and except for the Service Fees payable during each Recovery Period as described in Section 10.01(b)(1) 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 10.01(b)(1) 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 10.01(b)(4) even if Bottler is not using the CONA System for all or any portion of its operations in its Territories.

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[\*\*\*] – THIS CONFIDENTIAL INFORMATION HAS BEEN OMITTED AND FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION PURSUANT TO A REQUEST FOR CONFIDENTIAL TREATMENT.

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- (5) 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 its Services Exhibits and Appendices, 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 Article 10 will require the approval of the Board of Directors of CONA.

10.02 Additional Service Fees. If CONA will provide Additional Services, Bottler will pay the agreed Additional Service Fees pursuant to Section 1.04.

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 set forth otherwise 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 quarterly basis for Service Fees (and on an annual basis for any sales and use taxes to be collected by CONA pursuant to Section 10.01(b)(5)) as calculated above within thirty (30) days following the end of each quarter (or annual period for such sales and use taxes). 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

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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

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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 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;

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(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

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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.

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## 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

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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.

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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 1.03, 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.

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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). TCCC AND CCR ACKNOWLEDGE AND AGREE THAT 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 AGREEMENT DATED AS OF APRIL 2, 2016.

## 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.

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(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.

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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, Articles 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.

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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 the 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 Founding Member (as defined in the CONA LLC Agreement), except in the case of member-specific terms, such as description of specific

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services to be provided by the Company, applicable service levels and the cost of such member-specific services. [\*\*\*].

— *Signature page follows* —

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**[\*\*\*] – THIS CONFIDENTIAL INFORMATION HAS BEEN OMITTED AND FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION PURSUANT TO A REQUEST FOR CONFIDENTIAL TREATMENT.**

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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, Business Transformation

CONA SERVICES LLC

By: /s/ Reinhard Meister  
Printed Name: Reinhard Meister  
Title: Chief Executive Officer

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**List of Exhibits and Appendices to  
Master Services Agreement**

**Services Exhibits**

- A. Build
- B. Deploy
- C. 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. Bottler's Phase 1(a) Territories and Phase 1(a) Cases
- 6. Territories Projected to be on the CONA System to reach Steady State

**Exhibit A**  
**Build**

|                  |  |
|------------------|--|
| Scope / Services | <p>The Services to be provided in connection with the Build phase will be set forth in this Exhibit A and will include the following:</p> <ul style="list-style-type: none"><li>(i) Governance, Business Process Management and Standards</li><li>(ii) Planning, design, development and testing of the CONA System</li><li>(iii) Build of required infrastructure</li><li>(iv) Acquisition of required license rights</li><li>(v) Integration and performance testing</li><li>(vi) Build activities to be provided under this Exhibit A will <i>not</i> include business support.</li></ul> |
|------------------|--|

**Exhibit B  
Deploy**

|          |   |
|----------|---|
| Services | <p>The Services to be provided in connection with the Deploy phase will be set forth in this Exhibit B and will include the following:</p> <ol style="list-style-type: none"><li>(1) Program management (including CONA deployment methodology, quality control and readiness assessments)</li><li>(2) Change Management (including BPM, solution support, knowledge transfer to the project team, and user training)</li><li>(3) Deployment infrastructure (including CONA landscape, hosting and network)</li><li>(4) Data loading (including loading tools, data loads (mock and production))</li><li>(5) Cutover (including technical cutover, dry runs and business cutover)</li></ol> |
| Costs    | <p>The IT deployment cost for the CONA System will be included in the CONA operating costs.</p> <p>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.</p>   |

| <u>Area</u>                     | <u>Key Deliverables</u>                            | <u>Bottler</u>                                  | <u>CONA/SOF</u> | <u>CONA</u> |
|---------------------------------|--|---|-----------------|-------------|
| System                          | CONA Release 3/4 Build                             | C   | C               | A           |
|                                 | Localizations for transition territories           | A   | C               | R           |
|                                 | Security & Roles                                   | A   | C               | R           |
|                                 | Unit- and Integration Test                         | I   | I               | A           |
|                                 | System integration to Legacy application           | A   | C               | C           |
|                                 | End-to-End Test                                    | A   | C               | C           |
|                                 | End User Acceptance Test                           | A   | C               | C           |
|                                 | CONA Release 3/4 Operations & Monitoring           | C   |                 | A           |
|                                 | CONA Release 3/4 User Support                      | A (Legacy)                                      |                 | A (CONA)    |
|                                 | Training   | Training approach / concept / baseline material | R               | R           |
| Training material – Iteration 1 |  | A   | R               | C           |
| Project Team Training           |  | C   | C               | A           |
| End User Training               |  | A   | C               | C           |
| Transition &<br>Change Mgmt     | Process & Role Changes                             | A   | C               | C           |
|                                 | HRM - People                                       |   |                 |             |
|                                 | MTO – Customer                                     |   |                 |             |
|                                 | OTC – Sales & Delivery                             |   |                 |             |
|                                 | FTD - Product Planning, Warehouse and Inventory    |   |                 |             |
|                                 | PTP – Procurement, Replenishment                   |   |                 |             |
|                                 | RTR - Accounting                                   |   |                 |             |
| Data                            | Data extraction                                    | A   | A               | C           |
|                                 | Data cleansing / mapping / conversion              | C   | R               | R           |
|                                 | Data loading - Mock data loads                     | A   | C               | A           |
|                                 | Data loading – Production data loads               |   | C               | R           |
| Transition Playbook             | Transition and Change Management Plan              | A   | R               | C           |
|                                 | Deployment project plan for transition territories | A   | C               | C           |
|                                 | Resource plan                                      | A   | R               | R           |
| Cutover                         | Dry-Run and Cutover                                | A   | R               | R           |

**Exhibit C  
Operate**

|  |  |
|--|--|
| <p>CONA Responsibilities</p>   | <p>The Services to be provided in connection with the Operate phase will be set forth in this Exhibit C and will include the following:</p> <ol style="list-style-type: none"> <li>(1) CONA System access</li> <li>(2) Operations infrastructure (servers, data storage, hosting, backup, disaster recovery, database, security threat protection, upgrades, standard landscapes)</li> <li>(3) Network operations</li> <li>(4) Job monitoring, batch management</li> <li>(5) System maintenance</li> <li>(6) Basic user access</li> <li>(7) role based via idM</li> <li>(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)</li> <li>(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)</li> <li>(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.</li> </ol> |
| <p>Key Performance Indicators (“KPIs”), Service Level Specifications and Credits</p> | <p>See <u>Schedule 1 to Exhibit C</u></p>  |
| <p>Bottler Conditions &amp; Responsibilities</p>                                     | <p>Bottler will participate in governance in accordance with <u>Section 4.01</u>.</p> <p>Bottler will provide CONA with access to Bottler Data necessary for provision of Services and will otherwise cooperate in CONA’s provision of Services.</p> <p>Bottler will run its business according to commonly</p>  |

|                        |  |
|------------------------|--|
|                        | <p>designed business processes and system functionality of CONA.</p> <p>Bottler will provide continuous training of CONA process and system functionality to Bottler's users.</p> <p>Bottler will ensure the data quality required to run CONA processes and systems for Bottler Data supplied by or on behalf of Bottler.</p> <p>Bottler will follow the application support process as commonly designed.</p> <p>Bottler will run the required business controls and reconciliation tasks as specified.</p> <p>Bottler is responsible for Bottler system access and user roles to ensure audit compliance.</p> |
| Disaster Recovery Plan | See Schedule 2 to this Exhibit C.  |

**SCHEDULE 1 to EXHIBIT C  
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.

|   | <b>Incident/ Problem Priorities</b> |                                       |   |  |
|---|-------------------------------------|---------------------------------------|---|--|
|   |                                     | <b>Urgency</b>                        |   |  |
|   |                                     | Standard support process are followed | User(s) unable to perform job properly Reasonable (acceptable) workaround not available | Service can be scheduled Users can do job, but requires extra effort Workaround may be available |
| <b>Impact Operations</b>  |                                     | <i>High</i>                           | <i>Medium</i>   | <i>Low</i>   |
| Business critical system service or site is unavailable or degraded   | High                                | <b>P1</b>                             | <b>P2</b>   | <b>P3</b>  |
| Business critical system service or site is affected, but it is still available and operating at an acceptable level      | Medium                              | <b>P2</b>                             | <b>P3</b>   | <b>P4</b>  |
| Non-business critical system, service or site is unavailable or degraded  |                                     |                                       |   |  |
| Non-business critical system, service or site is affected, but it is still available and operating at an acceptable level | Low                                 | <b>P3</b>                             | <b>P4</b>   | <b>P5</b>  |
| Issue affecting a Single User.  |                                     |                                       |   |  |

**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: [\*\*\*]%**

| <u>Service</u>  | <u>Service Level</u>   | <u>Target</u> | <u>Allocation Pool</u> | <u>SL Credit</u> |
|---|--|---------------|------------------------|------------------|
|   | <b>Availability</b>  |               |                        |                  |
| 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) | [***]%        | [***]%                 | [***]%           |
| Non-Productive Availability Other Instances (Sandbox,   | Availability of Non-Productive systems during scheduled hours                                    | [***]%        | [***]%                 | [***]%           |

**[\*\*\*] – THIS CONFIDENTIAL INFORMATION HAS BEEN OMITTED AND FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION PURSUANT TO A REQUEST FOR CONFIDENTIAL TREATMENT.**

| <u>Service</u>                                 | <u>Service Level</u>  | <u>Target</u> | <u>Allocation Pool</u> | <u>SL Credit</u> |
|--|---|---------------|------------------------|------------------|
| Development, QA, Training and Data Conversion) | (excluding planned maintenance outage)  |               |                        |                  |
| <b>Incident Response Time</b>                  |   |               |                        |                  |
| 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   | [***]%        | [***]%                 | [***]%           |
| <b>Service Restoration Time</b>                |   |               |                        |                  |
| 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  | [***]%        | [***]%                 | [***]%           |
| <b>SAP Performance</b>                         |   |               |                        |                  |
| Average User Response Time                     | Percent of SAP dialogue response times for productive systems within 3 seconds                              | [***]%        | [***]%                 | [***]%           |
| <b>Change Management</b>                       |   |               |                        |                  |
| 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:

| <u>Service</u>            | <u>Service Level</u>   | <u>Target</u>      | <u>SL Credit</u>       |
|---------------------------|--|--------------------|------------------------|
| 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:

| <u>Performance Category/Critical Deliverable Effective Date</u>   | <u>Measurement Period</u> | <u>Deliverable Credit</u> |
|---|---------------------------|---------------------------|
| Three (3) maintenance landscape packages delivered during the 90 days following the CONA Infrastructure Readiness | Monthly                   | \$ [***]                  |

**SCHEDULE 2 to EXHIBIT C**  
**Disaster Recovery Service Summary**

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## 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 1.04.

“Additional Service Fees” is defined in Section 1.04.

“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 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 1.04.

“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 1.02(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.

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“Equipment” is defined in Section 6.01.

“Financial Matters Agreement” is defined in Section 10.01(b)(1)

“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 Section 10.01(b)(1).

“Reports” is defined in Section 5.03.

“Service Levels” is defined in Section 3.01.

“Service Fees” is defined in Section 10.01.

“Services” is defined in Section 1.02.

“Services Exhibit” is defined in Section 1.02.

“Steady State Date” means the earlier of (1) the date on which all Territories identified on Appendix 6 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.

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**Appendix 2  
Security Practices**

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Attachment 1

CONA Data Classification and Encryption Policy

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|       |       |       |       |
|-------|-------|-------|-------|
|       | [***] |       | [***] |
| [***] | [***] | [***] | [***] |
| [***] | [***] | [***] | [***] |
| [***] | [***] | [***] | [***] |
|       | [***] | [***] | [***] |

[\*\*\*]

|       |  |       |       |
|-------|--|-------|-------|
|       |  | [***] |       |
| [***] |  | [***] | [***] |
| [***] |  | [***] | [***] |

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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 5

| <u>Bottler</u>     | <u>Phase 1(a) Territory</u>                    | <u>Start Date (date of Phase 1(a) Territory closing/ conversion)</u> | <u>Physical Case Volume (MM)</u> |
|--------------------|--|--|----------------------------------|
| <b>CCBCC</b>       | <b>Johnson City/Morristown</b>                 | <b>5/24/14</b>   | <b>[***]</b>                     |
|                    | <b>Knoxville</b>                               | <b>10/27/14</b>  | <b>[***]</b>                     |
|                    | <b>Cookville/Cleveland</b>                     | <b>2/1/15</b>  | <b>[***]</b>                     |
|                    | <b>Louisville/Evansville</b>                   | <b>3/2/15</b>  | <b>[***]</b>                     |
|                    | <b>Pikeville/Paducah/Lexington</b>             | <b>5/4/15</b>  | <b>[***]</b>                     |
| <b>CCBCU</b>       | <b>Oxford</b>                                  | <b>3/29/14</b>   | <b>[***]</b>                     |
|                    | <b>Pensacola/Valparaiso</b>                    | <b>9/29/14</b>   | <b>[***]</b>                     |
|                    | <b>Montgomery/West Point/Dothan/Tuscaloosa</b> | <b>11/24/14</b>  | <b>[***]</b>                     |
|                    | <b>Scottsboro/Dalton</b>                       | <b>2/1/15</b>  | <b>[***]</b>                     |
| <b>Swire USA</b>   | <b>Denver and Colorado Springs</b>             | <b>TBD depending on date of conversions</b>                          | <b>[***]</b>                     |
| <b>CCBF</b>        | <b>Central Florida</b>                         | <b>6/1/15</b>  | <b>[***]</b>                     |
| <b>Great Lakes</b> | <b>Chicago</b>                                 | <b>6/1/15</b>  | <b>[***]</b>                     |

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Appendix 6

**Territories Projected to be on CONA to Reach Steady State**

[\*\*\*]

| <u>Bottler</u> | <u>Territory</u> | <u>Projected Last Closing Date</u> |
|----------------|------------------|------------------------------------|
| CCBCC          | [***]            | [***]                              |
|                | [***]            | [***]                              |
|                | [***]            | [***]                              |
| United         | [***]            | [***]                              |
|                | [***]            | [***]                              |
|                | [***]            | [***]                              |
| Swire          | [***]            | [***]                              |
|                | [***]            | [***]                              |
|                | [***]            | [***]                              |
| Great Lakes    | [***]            | [***]                              |
|                | [***]            | [***]                              |
|                | [***]            | [***]                              |
| Florida        | [***]            | [***]                              |
|                | [***]            | [***]                              |
| CCR            | [***]            | [***]                              |

[\*\*\*]

[\*\*\*] – THIS CONFIDENTIAL INFORMATION HAS BEEN OMITTED AND FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION PURSUANT TO A REQUEST FOR CONFIDENTIAL TREATMENT.

MANAGEMENT CERTIFICATION

I, J. Frank Harrison, III, certify that:

1. I have reviewed this Amendment No. 1 to the Quarterly Report on Form 10-Q of Coca-Cola Bottling Co. Consolidated; and
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.

Date: November 4, 2016

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

MANAGEMENT CERTIFICATION

I, Clifford M. Deal, III, certify that:

1. I have reviewed this Amendment No. 1 to the Quarterly Report on Form 10-Q of Coca-Cola Bottling Co. Consolidated; and
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.

Date: November 4, 2016

By: \_\_\_\_\_  
/s/ Clifford M. Deal, III  
Clifford M. Deal, III  
Senior Vice President, Chief Financial Officer